

403(b)(7) Custodial Account Agreement

(For NonERISA Plans Only)

Unified Financial Securities, Inc., as Custodian under this Agreement, and any Employee who directs Contributions pursuant to a Salary Reduction Agreement with an eligible employer or makes a Rollover Contribution from another eligible retirement program do hereby agree to the terms and provisions of this Custodial Agreement which is intended to qualify as an eligible funding vehicle under Section 403(b)(7) of the Code. This Custodial Agreement is not intended to satisfy the requirements of ERISA and should not be used if the Employer is not exempt from the application of ERISA to this Agreement.

SECTION 1. Definitions

The words and phrases as used in this Agreement shall have the following meanings, unless a different meaning is plainly required by the context, and the following rules of interpretation shall apply in reading this instrument. The masculine pronoun shall include the feminine and the singular shall include the plural. All references herein to specific sections shall mean sections of this Agreement unless otherwise qualified.

- 1.1 **Alternate Payee** means a spouse, former spouse, child or other dependent of a Participant who is assigned under a qualified domestic relations order, as defined in Code Section 414(p), a right to receive all or a portion of the benefits payable with respect to a Participant.
- 1.2 **Beneficiary** means any person designated in writing by a Participant, or by a Participant's beneficiary, to receive a benefit under this Custodial Agreement in the event of such Participant's death.
- 1.3 **Code** means the Internal Revenue Code of 1986, as amended, including any applicable regulations issued thereunder.
- 1.4 **Compensation** means, for each Employee, the lesser of an Employee's Includible Compensation under Section 403(b)(3) of the Code or \$210,000 (or such other amount as may be applicable under Section 401(a)(17) of the Code).
- 1.5 **Contribution** means the sum of all contributions hereunder made to a Participant's Account by or for the benefit of the Participant, including Employee Contributions, Employer Contributions, Transfer Contributions and Rollover Contributions, as applicable.
- 1.6 **Custodial Agreement** or **Agreement** means this agreement setting forth the terms and conditions of this Unified Financial Securities, Inc. 403(b)(7) Custodial Account, signed by the Employee and accepted by the Custodian that serves to establish a custodial account for the Employee under Section 403(b)(7) of the Code.
- 1.7 **Custodial Account** or **Account** means the individual account(s) established and maintained under this Custodial Agreement for the Employee pursuant to Section 403(b)(7) of the Code as a funding vehicle for a qualifying Employer's 403(b) plan or arrangement.
- 1.8 **Custodian** means Unified Financial Securities, Inc., an Indiana corporation that is qualified to offer custodial accounts that qualify as an annuity or trust under Section 401(f)(2) of the Code, and any successor organization appointed under the provisions of this Agreement.
- 1.9 **Disability** means that the Participant is unable to engage in any substantially gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or to be of long, continued and indefinite duration, and furnishes appropriate evidence of this condition, in accordance with Section 72(m)(7) of the Code.
- 1.10 **Direct Rollover** means an Eligible Rollover Distribution made from the Custodial Account to an Eligible Retirement Plan specified by a Distributee.

- 1.11 **Distributee** means an Employee or former Employee entitled to receive a distribution hereunder. In addition, the Employee's or former Employee's surviving spouse who is named as an Alternate Payee under a qualified domestic relations order, as defined in section 414(p) of the Code, are Distributees with regard to the interest of the spouse or former spouse.
- 1.12 **Eligible Employee** for purposes of making Employee Contributions, means any Employee of the Employer, unless otherwise restricted by Employer. For purposes of receiving Employer Contributions, an "Eligible Employee" means any Employee who satisfies the Employer's conditions for eligibility.
- 1.13 **Eligible Retirement Plan** means any plan qualified as such under Section 402(c)(8)(B) of the Code.
- 1.14 **Eligible Rollover Distribution** means any distribution to a Distributee that qualifies as such under Sections 403(b)(8) and 402(c)(4) of the Code.
- 1.15 **Employee** means any individual in the employ of the Employer who is designated on the payroll records of the Employer as a common law employee for whom Federal Insurance Contribution Act taxes are withheld, or would otherwise be withheld if Employer were not exempt from such withholding. Even if a subsequent determination by a court of competent jurisdiction or governmental agency reclassifies any individuals as common law employees, such individuals shall not be considered to be "employees" hereunder. Neither leased employees as defined under Section 414(n) or (o) of the Code nor independent contractors shall be considered to be Employees under this Agreement.
- 1.16 **Employee Contribution** means the amount deposited into Employee's Custodial Account pursuant to the Employee's Salary Reduction Agreement under Section 2.2 of this Custodial Agreement.
- 1.17 **Employer** means an organization employing Employee which satisfies one of the following:
- a. any organization described in Section 501(c)(3) of the Code, which is exempt from tax under Section 501(a) of the Code and to which the provisions of ERISA do not apply to this Agreement, or
 - b. an Employer which is a State, political subdivision of a State, or any agency or instrumentality of any one or more of the foregoing and where the Employee performs services for an educational institution (as defined in Section 170(b)(1)(A)(ii) of the Code) and
 - c. any other such organization that succeeds to an Employer's business and elects to continue this Custodial Agreement.
- 1.18 **Employer Contribution** means the aggregate contributions made hereunder by the Employer under Section 2.4, excluding Employee Contributions, for each Employee eligible to receive Employer Contributions.
- 1.19 **ERISA** means the Employee Retirement Income Security Act of 1974, as amended.
- 1.20 **Excess Deferral** means for any taxable year, that portion of a Participant's Employee Contributions that exceeds the applicable limits of Section 402(g) of the Code.
- 1.21 **Financial Hardship** means, with respect to a Participant, an immediate and heavy financial need of a Participant such as unreimbursed medical expenses, higher education tuition expenses, the purchase of a primary residence, the costs of a funeral, or amounts necessary to prevent eviction can only be satisfied with a distribution from his Account. All Financial Hardships must satisfy the requirements applicable to such distributions under Section 403(b) of the Code and any regulations issued thereunder.
- 1.22 **Includible Compensation** means compensation as defined in Section 403(b)(3) of the Code.

- 1.23 **Investment Company** means any "regulated investment company" within the meaning of Section 851(a) of the Code that has been authorized by the Sponsor to accept Contributions under this Agreement.
- 1.24 **Participant** means an Employee or former Employee who establishes a Custodial Agreement or for whom contributions have been deposited by Employer.
- 1.25 **Rollover Contribution** means the amount contributed to a Participant's Account, at the direction of a Participant, from another Eligible Retirement Plan, or as otherwise permitted under Section 402(c)(8) of the Code, in accordance with Section 2.6 of this Agreement.
- 1.26 **Salary Reduction Agreement** means a written agreement between an Employee and Employer in which Employee authorizes either a reduction in future Compensation or a waiver of increasing future Compensation provided that Employer shall contribute such amounts to the Participant's Account under this Custodial Agreement.
- 1.27 **Shares** means the redeemable shares of an Investment Company.
- 1.28 **Spouse** means the husband or wife of a Participant on the date benefits from a Participant's Account commence. However, if a Participant should die prior to the date benefits under the Plan have begun, Spouse means the husband or wife to whom the Participant was married on the date of death.
- 1.29 **Transfer** means the amount transferred to or from a Participant's Account to or from an annuity contract or custodial account that qualifies under Section 403(b) of the Code in accordance with Sections 2.8, 5.10 and 5.11 of the Plan.

SECTION 2. Contributions and Establishment of Account

- 2.1 **Establishment of Account.** The Custodian shall establish and maintain a Custodial Account for each eligible Employee who adopts this Agreement and shall hold and administer, in accordance with the terms hereof, all Contributions to the Custodial Account and any gain, loss or income from the investment thereof. Employee shall notify Custodian in writing of any change in name, address, or Social Security Number.
- 2.2 **Employee Contributions.** Subject to the provisions of subsections a. and b. below, each Employee may authorize Employer to reduce his Compensation by an amount that shall not exceed the applicable dollar limit under Section 402(g)(1) of the Code.
- a. **Fifteen Years of Service Catch-Up Deferral Limit.** If eligible, a Participant who qualifies under the "special rules for certain organizations" under Section 402(g)(7) of the Code may increase his Salary Reduction Contributions during the taxable year in accordance with the conditions thereof.
- b. **Older Worker Catch-Up Contribution Limit.** Any Participant who is aged 50 or older as of the last day of the taxable year may elect to increase Employee Contributions in accordance with the limits of Section 414(v) of the Code. This limit is in addition to the other limits described in this Section 2.2 and is not subject to limitations imposed by any other provisions of this Agreement nor are contributions made under this subsection 2.2.b. considered when applying any other applicable limits on Contributions under this Agreement.
- 2.3 **Adjustments to Contributions.** Unless otherwise restricted by Employer, Participants may increase or decrease Employee Contributions at any time and may suspend Employee Contributions at any time by submitting a new Salary Reduction Agreement which is accepted by Employer. Participant elections shall remain in effect until a new Salary Reduction Agreement is filed with and accepted by Employer.
- 2.4 **Rollover Contributions.** The Custodian may accept Rollover Contributions on behalf of any Employee or eligible Beneficiary and shall deposit such amounts into the Employee's Account hereunder.

- 2.5 **USERRA Contributions.** Notwithstanding any provisions to the contrary, contributions, benefits and services shall be made in accordance with the requirements of Section 414(u) of the Code relating to special rights of employees returning from qualified military service.
- 2.6 **Transfer Contributions.** Upon the request of a Participant, Custodian may accept amounts transferred from another arrangement that qualifies under Section 403(b) of the Code, provided that the transferring 403(b) arrangement does not require benefits to be paid in a form that is unavailable under this Agreement. Once transferred, such amounts shall be deposited into Participant's Account and shall be subject to the terms of this Agreement. The Custodian shall not accept transfers that fail to satisfy the requirements of Revenue Ruling 90-24.

SECTION 3. Adjustments to Contributions

- 3.1 **Limitations on Contributions.** For each taxable year, Employee Contributions shall not exceed the applicable limitation of Section 402(g) of the Code. The sum of Employee Contributions and Employer Contributions, if any, deposited by Employer with the Custodian for any Employee shall not exceed the applicable limitations set forth in Code Sections 415(c) and 403(b). If any amounts contributed by Employer cause a Participant's Account to exceed the limitations of Section 415(c) or 403(b), such excess contributions may be returned to Employer or distributed to a Participant in accordance with applicable IRS guidance on correcting excess contributions.
- 3.2 **Return of Excess Deferrals.** If a Participant makes an Excess Deferral to his Account for any tax year, Participant must notify Custodian, in writing, no later than the March 1 following the close of the tax year, of the amount of the Excess Deferral. Upon receipt of timely notice from a Participant, Custodian shall distribute to Participant the amount of the Excess Deferral, plus earnings thereon, by April 15th following the taxable year in which the Excess Deferral was made.
- 3.3 **Liability for Determining Excess Contributions.** Unless otherwise agreed to in writing, Custodian shall:
- a. have no duty to determine whether an Excess Deferral or contributions that otherwise exceed the limitations of Sections 403(b) or 415(c) have been made by or on behalf of any Participant.
 - b. not be liable to any Participant or to any other person, trust or entity for failing to determine whether an Excess Deferral or excess contribution was made or for failing to distribute an Excess Deferral unless notified in accordance with Section 3.2 hereof.
 - c. not be liable to the Participant or any other person(s), trusts or entity for taxes or other penalties incurred that result from any Excess Deferral or contributions that otherwise exceed the applicable contribution limitations.
- 3.4 **Mistaken Contributions.** Notwithstanding any other provision herein and to the extent permitted by law, if any Employer contribution made hereto is made as a result of a computational, recordkeeping, data entry or similar ministerial or administrative error, Custodian may return to Employer the amount of such mistaken contribution.

SECTION 4. Investment of Account Assets

- 4.1 **Investment of Accounts.** Custodian shall invest the amount of all Contributions credited to Accounts hereunder in full and fractional shares of one or more Investment Companies, as directed by Participant in accordance with Participant's written direction. All dividends and capital gains distributions on shares held in Accounts shall be reinvested in such shares in accordance with the Investment Company's current prospectus. Custodian shall not be liable for any losses that result from such Participant's direction of investments hereunder.

- 4.2 **Incomplete Directions and Unavailable Investments.** If, for any reason, Shares of an Investment Company are not available for investment hereunder, Custodian shall so advise Participant. If Participant does not submit new written investment instructions within fifteen (15) business days, or such shorter period as may be required by applicable law, of receiving Custodian's notice of inability to purchase Shares as previously directed, Custodian shall return all uninvested Contributions to Employer without liability for loss of income or appreciation. Moreover, if such instructions are received but are, in the opinion of the Custodian, incomplete or unclear, the Custodian may hold or return all or a portion of the contributions invested without liability for loss of income or appreciation, and without liability for interest, pending receipt of proper instructions or clarification.
- 4.3 **Account Identification, Rights of Accumulation, Voting Rights and Related Actions.** All Shares of Investment Companies acquired by Custodian pursuant to the Agreement shall be held in the name of the Custodian or its nominee for the benefit of Participants and Beneficiaries. Rights of accumulation (if any) are based on the investment product contracts or arrangements through which a Participant's Account is invested. Rights of accumulation are not granted to Participants and Beneficiaries using this Custodial Account unless the Investment Company, brokerage or other investment arrangement so provides for such rights through contract with Participants or Beneficiaries. Custodian shall deliver to Participants and Beneficiaries all notices, prospectuses, financial statements, proxies and proxy soliciting materials relating to shares held in Participant Accounts only if such materials are delivered to Custodian for transmittal to Participants. Custodian shall not vote any such shares except in accordance with written instructions received from Participants and Beneficiaries. In the event that a Participant has not instructed Custodian as to how such Shares are to be voted prior to the date on which a vote of all stockholders of an Investment Company is to take place, Custodian shall vote "present" or otherwise act with respect to such Shares solely for the purpose of allowing such Shares to be counted for the purpose of determining if a quorum exists at such meeting of stockholders.
- 4.4 **Custodian Does Not Provide Investment Advice.** Custodian does not undertake to render any investment advice. The Custodian's responsibility to invest in Shares does not constitute the giving of investment advice.
- 4.5 **Restrictions on Investments by Custodian.** Custodian shall not invest assets in any investment other than Shares and will not commingle the assets of this Custodial Account with the property of other custodial accounts for which it acts as Custodian.

SECTION 5. Distributions from the Custodial Account

- 5.1 **Distributions From Accounts.** Upon written direction of Participant, Custodian shall distribute all or any portion of a Participant's Account only upon satisfactory written evidence that one or more of the following events have occurred:
- a. Participant's Disability;
 - b. Participant severance from service with Employer;
 - c. Participant's death;
 - d. Participant's attainment of age 59 ½; or
 - e. Participant's experience of a Financial Hardship.

In the event of a Participant's death, the Participant's Account shall be distributed in accordance with Section 5.4 hereof.

- 5.2 **Election of Benefits.** A Participant (or Beneficiary, if applicable) shall notify Custodian, in writing, of his election to receive all or any portion of his Account. This election may be revoked and a new written election may be filed with the Custodian any time prior to the commencement of benefits. Payment of benefits shall commence as soon as practicable under the option the Participant has designated, but in no event shall benefits commence on a date later than permitted under Section 5.3 hereof.
- 5.3 **Mandatory Distributions.** Notwithstanding any other provision of this Custodial Agreement, a Participant's Account shall begin distribution by April 1 of the calendar year following the calendar year in which occurs the later of (a) the Participant's attainment of age 70½ or (b) severance from service with the Employer, unless a later date is authorized under the Code or applicable regulations. A Participant's Account shall be distributed (both in determining the timing of subsequent distributions and the amount of all required distributions) in a manner consistent with Sections 403(b)(10) and 401(a)(9) of the Code.
- 5.4 **Death Distributions.** A Participant's Beneficiary shall be entitled to receive the Participant's Account balance in the event of the Participant's death. A Beneficiary entitled to payment hereunder may elect in what form distributions shall be made, provided that any such distribution form is offered at that time and satisfies the requirements of Sections 403(b)(10) and 401(a)(9) of the Code and regulations applicable thereunder. If a Participant fails to validly designate a Beneficiary prior to his death, or the Beneficiary is not alive at the time of the Participant's death, the provisions of Section 6.2 shall determine who the Participant's Beneficiary shall be for purposes of this Section 5.4. Distributions due to death are payable when the Custodian has received satisfactory proof of the Participant's death, all required tax information and any other required forms.
- 5.5 **Distribution to Alternate Payee.** Notwithstanding any other provision herein, Custodian may authorize an immediate distribution to any Alternate Payee named under a "qualified domestic relations order" as defined in Section 414(p) of the Code.
- 5.6 **Financial Hardship Distributions.** A Participant who incurs a Financial Hardship may, withdraw the amount of his Employee Contributions (but not earnings thereon) not to exceed the amount necessary to satisfy the hardship.
- 5.7 **Timing of Distributions.** Distributions from the Custodial Account shall commence within fifteen (15) business days of Custodian's receipt of a Participant's written request for a distribution. Notwithstanding this provision, the Custodian shall not be responsible for making any distribution until such time as it has received proper written certification or evidence establishing the occurrence of an event described in Sections 5.1 or 5.6 hereof.
- 5.8 **Forms of Distribution:** Unless otherwise required under applicable laws, distribution shall be made in cash or in kind in any one or more of the following methods:
- a. a single lump sum payment;
 - b. multiple payments as determined by the Participant;
 - c. periodic payments for a period certain not to exceed the life expectancy of the Participant or the Participant's designated Beneficiary or the joint lives and last survivor expectancies of the Participant and the Participant's designated Beneficiary; or
 - d. any combination of the above.
- 5.9 **Direct Rollover Election.** Notwithstanding any provision of the Plan to the contrary that would otherwise limit a Distributee's election under this Section, a Distributee may elect to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a Direct Rollover.

- 5.10 **Transfers To Another 403(b) Account.** A Participant or eligible Beneficiary may transfer all or any portion of a Participant's Account directly to the custodian of another 403(b)(7) custodial account or to an insurance company for the purchase of an annuity contract qualified under Section 403(b) of the Code, provided that the Participant or Beneficiary certifies that the transfer will satisfy the requirements for a tax-free transfer under Revenue Ruling 90-24, and any other applicable laws or rulings of the Internal Revenue Service.
- 5.11 **Section 403(b)(13) Transfers.** A Participant or Beneficiary may transfer all or any portion of his Account directly to the trustee of a defined benefit pension plan sponsored by a governmental employer in which a Participant is or was a participant. A transfer under this Section 5.11 may only be made in accordance with Section 403(b)(13) of the Code and any applicable guidance provided thereunder by the Internal Revenue Service.

SECTION 6. Designation of Beneficiary

- 6.1 **Beneficiary.** Each Participant may complete a written designation of a Beneficiary to whom, in the event of the Participant's death, all benefits or any unpaid balance of benefits shall be payable. A Participant may change the designation of Beneficiary(s) at any time by executing a new Beneficiary designation. The facts as shown by the records of the Custodian on the date Participant's death shall be conclusive as to the identity of the proper payee, the amount properly payable, and payment made in accordance with such facts shall constitute a complete discharge of any and all obligations hereunder.
- 6.2 **No Named Beneficiary.** If no Beneficiary designation is on file with Custodian at the time of death of the Participant, or if such designation is not valid or effective for any reason, then a deceased Participant shall be deemed to have designated his Spouse. If the Participant has no Spouse, then his Beneficiary shall first be deemed to be the Participant's children who survive the Participant, in equal shares, then if the Participant has no surviving children, the Participant's estate.

SECTION 7. Nonforfeitability and Nontransferability

- 7.1 **Nonforfeitability.** Each Participant's Account shall be fully vested and nonforfeitable at all times.
- 7.2 **Nontransferability.** Except as provided in Section 5.5 hereof, no Account shall be subject to assignment or otherwise alienable either by voluntary or involuntary act of a Participant or by operation of law, and such interest shall not be subject to attachment, execution, garnishment or other legal or equitable process. This Agreement is established and created with the intent that it shall meet the terms and requirements of Section 403(b)(7) of the Code.

SECTION 8. Custodian's Rights and Obligations

- 8.1 **Custodian Obligations.** Upon acceptance of its appointment, Custodian is subject to the direction and instruction of Participants or their designee, as so identified in writing by the Participant, in the investment and distribution of assets held hereunder on behalf of Participants and their Beneficiaries. Custodian shall follow all proper instructions of Participants and designee, in accordance with the terms of this Agreement. Custodian shall have no liability to Participants or Beneficiary(s) for following such instructions, nor shall Custodian have liability for its failure to act in the absence of such instructions. Custodian shall hold the contributions received by it, subject to the terms of this Agreement, for the purposes set forth herein and shall be responsible only for such funds and assets as shall actually be received by it.
- 8.2 **Ownership of Shares.** All Shares acquired by Custodian shall be registered in the name of Custodian or in the name of its nominee.
- 8.3 **Records.** Custodian shall maintain such records with respect to all Participants as may be necessary for the proper administration of each Custodial Account.

- 8.4 **Authority of Custodian.** Custodian shall be deemed to have all powers necessary for the performance of its duties. Subject to the terms of this Agreement and applicable law, Custodian has the power and authority in the administration of this Custodial Agreement to do all acts, to execute and deliver all instruments and to exercise for the benefit of the Participants and their Beneficiaries any and all powers which would be lawful were it in its own right the actual owner of the property held. Custodian shall not make any investment, dispose of any investment held in any Account, deduct fees and expenses as authorized under this Agreement, or to effect a transfer of the Account to a successor Custodian except upon the express written direction of the Participant or Beneficiary.
- 8.5 **Exclusive Benefit.** The assets in each Custodial Account shall never inure to the benefit of the Employer, and shall be held by Custodian for the exclusive benefit of Participants and Beneficiary(s). Notwithstanding the preceding, assets held hereunder may be used for defraying reasonable expenses incurred in the administration of this Agreement.
- 8.6 **Liability of Custodian.** Custodian's liability under this Agreement shall be limited to matters arising from Custodian's gross negligence or willful misconduct. Custodian shall not be liable for interest on any cash balances maintained in the Custodial Account. Custodian shall not be obligated to commence or defend any legal action unless Custodian and Participant agree thereto, and Custodian must be fully indemnified for so doing. To the extent permitted by applicable law, the Custodian shall be protected in acting upon any written order from a Participant or Beneficiary or any other notice, request, instruction or direction, consent certificate or other instrument or paper believed by Custodian it to be genuine and to have been properly executed, and, so long as it acts in good faith, in taking or omitting to take any other action. The Custodian may submit any question arising hereunder or in respect of an Account to counsel, including its own general counsel, and shall be protected to the extent permitted by applicable law, in acting on the advice of such counsel.
- 8.7 **Resignation and Removal.** Custodian may resign upon thirty (30) days prior written notice in writing to owners of record of Accounts established hereunder. Following such resignation or removal, on or before the effective date thereof, Custodian shall transfer and deliver all assets held hereunder, together with all records relating to this Custodial Agreement, to a successor custodian, which has in writing accepted the duties and obligations of this Custodial Agreement. The Custodian is authorized, however, to reserve such amounts as it deems advisable to provide for the payment of expenses and fees then due or to be incurred by it in connection with the Accounts.
- 8.8 **Limits on Custodian's Liability.** With respect to Participant, Custodian shall have only the duties that are specifically set forth in this Agreement. Custodian is not responsible for the collection of Contributions hereunder, for the selection or retention of any Investment Company, the investment results of any investment made by Participants or Beneficiaries hereunder, following a court order issued by a court of competent jurisdiction, or any other action taken by Custodian at the written request or direction of any Participant or any Beneficiary. Participants and/or their Beneficiaries shall at all times fully indemnify and hold harmless the Custodian and its successors and assigns from any liability arising from investments made or actions taken or not taken upon their respective directions, unless such actions or failures to act constitute a breach of Custodian's fiduciary responsibilities hereunder.
- 8.9 **Fees and Expenses.** Custodian will charge and withdraw from a Participant's Account the amount of any Account fees, investment related charges and expenses, loan and Financial Hardship expenses attributable to each Account, allocable Custodial Account expenses and extraordinary expenses of Custodian, including legal expenses incurred in the administration of the Custodial Account. Custodian shall not, however, make any charge, in addition to its agreed fees, for any services by any of its officers or employees in the performance of its duties as Custodian hereunder. Expenses or charges of Custodian attributable to a particular Participant, including taxes assessed against a Custodial Account interest, shall be assessed against and satisfied from such Participant's Custodial Account.
- a. The Custodian shall be entitled to such reasonable fees for its service hereunder, including, but not limited to, an annual maintenance fee ("Custodial Fee") of fifteen dollars (\$15.00) to be paid by redemption of sufficient shares from the Participant's Account, unless Participant elects to pay the Custodial Fee directly to the Custodian. Custodian specifically reserves the right to modify the Custodial Fee at any time by giving the Participant thirty (30) days prior written notice.

- b. Sales charges, brokerage fees and/or investment fees are considered to be non-custodial fees and are dependent on the investments selected by the Participant. Such charges, fees and expenses are in addition to the Custodial Fee.
- c. The Participant shall pay any expenses incurred by the Custodian in the performance of its duties in connection with the Account. Such expenses include, but are not limited to, administrative expenses, such as legal and accounting fees, and any taxes of any kind whatsoever that may be levied or assessed with respect to such Account.
- d. All such fees, taxes, and other administrative expenses charged to the Account shall be collected from the assets in the Account. In the absence of Participant instructions for the allocation of such deductions among Account investments, the amount of the deduction shall be made on a “pro rata” basis.

SECTION 9. Reports and Returns

- 9.1 **Account Reports.** The Custodian shall maintain separate records of each Participant’s Account indicating the amounts and dates of all contributions, the investment of such contributions, the earnings on such investments, the amounts and dates of all distributions, and any other data as the Custodian deems useful in carrying out its duties hereunder. A report of such transactions shall be sent to each Participant, no less frequently than once per calendar quarter, which shall include a written confirmation containing information with respect to the investment of such contributions, and the current status of the Account. Sixty (60) days after Custodian has furnished a quarterly report to Employee, Custodian shall be forever released and discharged from all liability and accountability to anyone with respect to its acts, transactions, duties, obligations, or responsibilities as shown in or reflected by such report, except with respect to any such acts or transactions as to which a Participant shall have filed written objections with Custodian within such sixty (60) day period.
- 9.2 **Withholding Taxes.** Custodian shall deduct from and charge against each Custodial Account (a) any taxes, which may be imposed on the Account or on the income therefrom, and (b) any taxes that the Custodian is required to pay with respect to the interest of any Participant or Beneficiary in his Account.
- 9.3 **Government Reporting.** The Custodian shall file such returns or reports with respect to the Custodial Account as are required to be filed by it under the Code and the regulations thereunder, and each Participant shall provide the Custodian with such information available to them as the Custodian may require to file such reports.

SECTION 10. Amendments and Termination

- 10.1 **Authority to Amend.** The Custodian may amend this Custodial Agreement at any time. Any amendment shall be deemed accepted by each Participant and Beneficiary by Custodian’s delivery of a copy of the amendment to each Participant and Beneficiary of record. Each Participant and Beneficiary hereby consent to any such amendment, provided that no amendment shall be made by Custodian that shall cause or permit:
 - a. any part of the assets in any Account to be diverted to purposes other than for the exclusive benefit of the Participant or his Beneficiaries; or
 - b. except as may be permitted under Section 3.4 herein, any part of such assets to revert to or become the property of the Employer; or
 - c. any Participant, or Beneficiary, to be deprived of any benefit to which he was entitled under the Account by reason of contributions made prior to such amendment, unless such amendment is necessary either to conform the Account to, or to satisfy the condition of, any law, governmental regulation or ruling, or to permit the Account to meet such requirements; or
 - d. any increase in responsibilities or liability of the Custodian under the Agreement without its written consent.

- 10.2 **Termination.** This Custodial Agreement shall terminate upon the complete distribution of the Custodial Account or in the event that a determination is made by the Internal Revenue Service that the Custodial Account does not satisfy the requirements of Code Section 401(f)(2) or that contributions thereto are not treated under Code Section 403(b)(7)(A) as contributed for annuity contracts. In the event of any such termination, the balance in each Custodial Account shall be distributed to the Participant (or Beneficiaries) in accordance with his interest in the Custodial Account.

SECTION 11. Arbitration

- 11.1 **Mandatory Arbitration.** The Participant agrees that all controversies between the Participant and/or Beneficiaries and Custodian (including its officers, directors, present or former employees) concerning or arising from (i) any retirement account(s) maintained with the Custodian; (ii) any transaction involving the Participant's account(s), whether or not such transaction occurred in such account(s); or (iii) the construction, performance, or breach of this Agreement, whether such controversy arose prior, on, or subsequent to the date hereof, shall be determined by arbitration under the commercial arbitration rules of the American Arbitration Association. Any disputes on the arbitrability of a matter or the manner of arbitration shall be determined in such arbitration. Arbitration shall be held in Baltimore, Maryland.

- 11.2 **Arbitration Disclosures.** Participant understands that:

- a. Arbitration is generally final and binding on the parties. The ability to have a court reverse or modify an arbitration award is very limited.
- b. The parties are waiving their right to seek remedies in court, including the right to jury trial, except as may be otherwise provided by the rules of the arbitration forum in which a claim is filed.
- c. Pre-arbitration discovery is generally more limited than, and different from, court proceedings.
- d. The arbitrators' award is not required to include factual findings or legal reasoning and the arbitrator is not required to explain the reasons for the findings.
- e. The rules of some arbitration forums may impose time limits related to bringing a claim in arbitration.
- f. In some instances, a claim that is ineligible for arbitration may be brought in court.
- g. The arbitrator or panel of arbitrators may include individuals who are or were affiliated with securities or financial industries.
- h. The rules of the arbitration forum in which the claim is filed, and any amendments applicable thereto, are incorporated into this Agreement.

SECTION 12. Miscellaneous Provisions

- 12.1 **Notices.** All notices, requests and other communications to Custodian by any Participant or Beneficiary shall be in writing and in such form as the Custodian may from time to time prescribe. Written notifications hereunder may include paper copies and such electronic and web based formats as Custodian authorizes. The Custodian shall be entitled to rely on any such instruments believed by it to be genuine. All such communications are deemed received when actually received at the Custodian's administrative office during its regular business hours, as designated by Custodian from time to time. All notices required to be given by Custodian to each other or to any Participant or Beneficiary, shall be considered in effect when mailed or electronically transmitted by Custodian to the last known address of the intended recipient on Custodian's records.

- 12.2 **Enforceability.** This Agreement shall be binding upon the heirs, executors, administrators, successors and assigns of any and all parties hereto. Subject to the provisions of applicable law, the Participant, his Beneficiary (or the executor or administrator) shall have the sole authority to enforce this Agreement on behalf of any and all persons having or claiming any interest in the Account by virtue of this Agreement. To protect the Account from expenses which might otherwise be incurred, no person other than the Participant, his Beneficiary or personal representative, may institute or maintain any action or proceeding against the Custodian in the absence of a determination of a court of competent jurisdiction to the contrary.
- 12.3 **No Contract of Employment.** This Agreement shall not be construed as creating or modifying any contract of employment between Employer and Employee.
- 12.4 **Merger or Consolidation.** Upon the merger or consolidation of Custodian with another corporation or organization that meets the requirements of the Code for establishing a Section 403(b)(7) Custodial Account and provided that such organization agrees to assume the liabilities of the Custodian under this Agreement, the new organization shall become the Custodian under the terms of this Agreement, subject to the notice requirement of Section 8.7.
- 12.5 **Qualification Requirement.** Notwithstanding any provision contained herein, if it is determined by the Internal Revenue Service that this Agreement is not qualified, and such Agreement is not amended to retroactively qualify under said Code, all assets acquired with contributions hereunder together with the income earned thereon less reasonable expenses and agreed Custodian fees, shall be distributed to Employees and/or Beneficiaries, and this Agreement shall be considered to be rescinded and of no force and effect. If the Agreement after qualifying initially or retroactively shall fail to retain qualification under Section 403(b)(7) of the Code, the assets held hereunder shall be segregated by Custodian, or otherwise distributed to or for the exclusive benefit of the Participants or their Beneficiaries, within thirty (30) days following Custodian's receipt of notice of determination of such disqualification.
- 12.6 **Construction.** This Plan is not intended to satisfy the requirements of ERISA, but is intended to qualify for deferral of taxation under Section 403(b)(7) of the Code. In accordance with such intent, this Plan shall be construed and administered in a manner consistent with the purpose and all applicable laws and regulations.
- 12.7 **State Law.** The Plan shall be construed, administered and governed in all respects in accordance with the laws of the State of Indiana, excluding its conflict of laws provisions, to the extent such laws are not superseded by federal law.
- 12.8 **Severability.** The determination that any provision of this Agreement is not enforceable shall not affect the validity or enforceability of the remaining provisions of this Agreement. Unenforceable provisions shall be stricken or modified in accordance with such determination only as to the parties to such determination, and this Agreement, as modified, shall continue to bind the specific parties involved therein and to be binding on all other parties in unmodified form.