

PLAN NAME
401(K) PROFIT SHARING PLAN

SALARY REDUCTION AGREEMENT

Participant: _____

In accordance with the Plan, I enter into this Salary Reduction Agreement ("Agreement").

As a participant in the 401(k) Profit Sharing Plan, I understand the Plan permits me to defer a portion of my compensation. "Compensation" for this purpose means my total compensation that is subject to income tax and paid to me by the Employer, with the following adjustments:

- elective deferrals to this Plan and to any other plan or arrangement (such as a cafeteria plan) will be included
- compensation paid for unused accrued bona fide sick, vacation or other leave, if such amounts would have been included in compensation if paid prior to your termination of employment and you would have been able to use the leave if employment had continued will be included. In addition, compensation will also include nonqualified unfunded deferred compensation if the payment is includible in gross income and would have been paid to you had you continued employment.
- Compensation paid after you terminate employment by reason of qualified military service, provided the payments do not exceed the amounts you would have received had you remained employed, will be excluded.

The amount that I elect to defer will be withheld from my compensation and paid into the Plan on my behalf.

This salary reduction agreement remains in effect until I revoke or modify it.

The Plan permits me to defer my compensation up to the maximum amount allowed by law.

The Plan also permits me to make "catch-up" contributions if I am age 50 or older or will attain age 50 in the current calendar year. These are additional amounts that I may defer regardless of any other limits imposed by the Plan.

In addition, the employer may match my elective deferrals. The Summary Plan Description explains the matching contributions that may be made to the Plan.

1. () I hereby make the following deferral election:

Amount of Deferral

() I elect to defer ____% or \$_____ of my compensation. This election authorizes my employer to withhold this amount from my compensation, and this election remains in effect until I revoke or modify it.

I understand that the total amount of my elective deferrals in any calendar year cannot exceed a dollar limit which is set by law. This amount may be adjusted annually to reflect cost-of-living increases announced by the IRS. I will direct any questions I have regarding this election to the Plan Administrator.

() Catch-up Deferrals: I represent that I am eligible to make catch-up deferrals (as described above) and will otherwise maximize my elective deferrals without regard to catch-up deferrals. I hereby elect to defer an additional ____% or \$_____ of my compensation. This election authorizes my employer to withhold this amount from my compensation, and this election remains in effect until I revoke or modify it. I understand that the total amount of my "catch-up" contributions in any calendar year cannot exceed a dollar limit which is set by law. This amount may be adjusted annually to reflect any cost-of-living increases announced by the IRS. I will direct any questions I have regarding this election to the Plan Administrator.

Source of Deferral. My deferral election above will be applied to:

- () My total compensation as described above.
- () My total compensation as described above, but excluding bonus.
- () My bonus compensation only.
- () Describe: _____(must be from compensation as described above)

Salary Reduction Agreement

2. () I hereby elect NOT to defer any of my compensation at this time. I understand that I may elect to defer my compensation at a later date as the Plan allows.

EXECUTED this _____ day of _____, 20_____.

Participant

Plan Administrator