

INDIVIDUAL RETIREMENT TRUST ACCOUNT AGREEMENT

Sponsored By

HUNTINGTON NATIONAL BANK

**Huntington Center - HC0534
Columbus, OH 43287**

You can revoke participation in this Account without charge or fee of any kind if you notify the Sponsor within seven days of the date on which you established the Account. You may notify the Sponsor in writing by mail at our address. Revocation is deemed made on the date of mailing. A notice is deemed mailed on the date of the postmark (or if sent by certified or registered mail, the date of certification or registration) if it is deposited in the mail in the United States in an envelope, or other appropriate wrapper, first class postage prepaid and properly addressed.

INDIVIDUAL RETIREMENT TRUST ACCOUNT AGREEMENT

This document is for use by Individuals who wish to establish an Individual Retirement Account (IRA). This document contains the rules an Individual must follow to gain the tax benefits of an IRA. To establish an IRA Account, sign the IRA Application Form and return it to the Sponsor. Once the Account is established, The Sponsor will accept and invest contributions in accordance with the Individual's investment directions unless another person or entity has been granted investment management responsibility. Periodically, the Individual will receive a statement reflecting the investment performance of the assets in the IRA. Distributions from this Account will be made at the Individual's direction. The Account will be established and administered for the exclusive benefit of the Individual and his or her Beneficiaries.

ARTICLE I DEFINITIONS

1.1 **Account** A Traditional IRA, Spousal IRA, Simplified Employee Pension ("SEP-IRA"), Salary Reduction Simplified Employee Pension ("SARSEP IRA"), and/or a Rollover IRA Account as described in Article II below. No Account established under this Agreement may accept SIMPLE IRA, Coverdell Education, or ROTH IRA contributions (except as permitted by paragraph 2.4).

1.2 **Applicable Life Expectancy** The life expectancy (or joint life and last survivor expectancy of the Individual and the Individual's designated Beneficiary) determined by use of the Income Tax Regulations.

1.3 **Beneficiary** The person or persons or trust designated to receive the balance held in the Account upon the Individual's death. If the Individual has failed to designate a Beneficiary or all Beneficiaries have predeceased the Individual, the Sponsor will distribute the Individual's entire Account balance to the Individual's survivors in the following order of preference:

- (a) spouse, if any,
- (b) children, if any, in equal shares per stirpes, and
- (c) the executor or personal representative of the Individual's estate.

A trust, estate, charitable organization or other non-living entity may be designated as a Beneficiary or contingent Beneficiary.

The Individual may change their Beneficiary at any time by executing and returning to the Sponsor a new beneficiary designation form. The designation will become valid when accepted by the Sponsor. If the Individual establishing this Plan is a resident of a community property state, the Individual will need the written consent of the Individual's spouse to terminate the spouse's interest in the Individual's IRA in order to designate a primary Beneficiary other than the Individual's spouse.

1.4 **Catch-Up Contribution** In the case of annual contributions to a Traditional IRA, SEP IRA or IRA Rollover Account, an amount not to exceed the Applicable Amount as defined in Code §219(b)(5)(B)(i), or in the case of salary reduction contribution to a SARSEP IRA Account, an amount not to exceed the lesser of:

(a) the Applicable Deferral Amount as defined in Code §414(v)(2)(A) or

(b) the excess, if any, of the Individual's Compensation [as defined in paragraph 1.7] for the year, over any other elective deferrals made by the Individual for the year (other than Catch-Up Contributions).

Catch-Up Contributions that may be made by or on behalf of a Individual for any taxable year to an IRA established under this Plan shall be reduced by the amount of Catch-Up Contributions made by or on behalf of the same Individual to any other IRA or ROTH IRA for the same taxable year except that, in the case of Catch-Up Contributions made as salary reduction contributions to a SARSEP IRA Account, the amount of such Catch-Up Contributions allowed for any taxable year shall be reduced by the amount of Catch-Up Contributions made by or on behalf of the same Individual to any other Retirement Plan described in Code §401(a), §403(b), §408(p) or §457. Catch-Up Contributions may be made by or on behalf of a Individual who has attained the age of 50 on or before the last day of the year for which the contribution is made. The Plan shall be interpreted to deem any Individual's contribution that exceeds the Maximum Annual Contribution as defined in paragraph 1.12 or the salary reduction limit as defined in paragraph 2.2(a) but not an amount greater than the Applicable Amount or the Applicable Deferral Amount to be a Catch-Up Contribution unless the Individual elects to treat such amount as an Excess Contribution described in paragraph 2.12.

1.5 **Code** The Internal Revenue Code of 1986, as amended.

1.6 **Combined IRA Account** An IRA established hereunder which accepts two or more IRA contributions.

1.7 **Compensation** The salary, wages, commissions, bonuses, overtime, and any other taxable remuneration earned for personal services the Individual performs (including, but not limited to commissions paid to salesmen, professional fees, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips and bonuses) during a Tax Year. If the Individual is a self-employed Individual or a partner, Compensation means the Individual's earned income from self-employment. For purposes of this definition, Code §401(c)(2) shall be applied as if the term trade or business for purposes of Code §1042 including services described in subsection (c)(6). Earned income is defined at Code §401(c)(2) and is reduced by the deduction the Individual may take for

contributions made to a self-employed retirement plan. Compensation does not include amounts derived from or received as earnings or profits from property (including, but not limited to, interest and dividends) or amounts not includible in gross income. Compensation also does not include any amount received as a pension or annuity or as deferred compensation. The term "Compensation" shall include any amount includible in the Individual's gross income under Code §71 with respect to a divorce or separate maintenance agreement described in Paragraph (A) of Code §71(b)(2).

1.8 **Education Savings Account** Referred to as an "ESA" which shall mean a Coverdell Education Savings Account (formerly known as an "Education IRA").

1.9 **Individual** The person who has signed the IRA Application and has established an Individual Retirement Account under this document, which may be amended from time to time.

1.10 **IRA Application Form** The Account application, which establishes an Individual Retirement Account ("IRA"), under this document.

1.11 **IRA Or Traditional IRA** An Individual Retirement Account, or Individual Retirement Annuity described in Code §408(a) or (b) respectively.

1.12 **Maximum Annual Contribution** Shall mean, with respect to Traditional IRA Contributions made by or on behalf of a Individual for a taxable year, an amount that does not exceed the lesser of (a) the deductible amount described in Code §219(b)(5)(A) or (b) 100% of the Individual's Compensation [or, for Spousal IRA Contributions, the aggregate Compensation described in paragraph 2.2(b)], reduced by (c) the amount of any contributions made by or on behalf of the Individual (or, in the case of Spousal IRA contributions, the Individual's spouse) to another Traditional IRA or to a ROTH IRA for the same taxable year.

1.13 **Participant** An Individual who adopts the Plan and who makes contributions, or on whose behalf contributions are made, to his Account. If a Traditional IRA is established by an Individual on behalf of their spouse, "Participant" shall mean the spouse for whom the Account is established. For purposes of Articles VI through XI, inclusive, if the Participant is deceased or the Participant has authorized a representative in a manner acceptable to the Sponsor and permitted by law, to provide directions or instructions with respect to the Participant's Account, the term "Participant" shall also mean the Beneficiary or such representative.

1.14 **Plan** The Individual Retirement Trust Account ("IRA") contained in this document, as may be amended from time to time.

1.15 **Retirement Plan** An employer-sponsored pension, profit sharing or stock bonus plan described in Code §401(a), a

qualified cash or deferred arrangement under Code §401(k), an annuity described in Code §403(a), a tax deferred annuity described in Code §403(b), a SEP or SARSEP described in Code §408(k), a SIMPLE IRA described in Code §408(p), except that, for purposes of Rollover Contributions defined in paragraph 1.18, a SIMPLE IRA, shall only be a Retirement Plan if at least two years have passed since the Participant first participated in the SIMPLE IRA, or an eligible deferred compensation plan described in Code §457 (b) which is maintained by an eligible employer described in Code §457(e)(1)(A). Retirement Plan shall not mean a ROTH IRA or an Education Savings Account.

1.16 **Required Beginning Date** The April 1st of the calendar year following the calendar year in which the Individual attains age 70 ½.

1.17 **Rollover IRA** An IRA established by an Individual in which contributions are made pursuant to paragraphs 2.7 and 2.8.

1.18 **Rollover Contribution** A contribution by an Individual which consists of cash or property distributed to the Individual (or to a deceased Individual's surviving spouse) from another IRA or Retirement Plan.

1.19 **SARSEP** An IRA established by an Individual who has adopted a Salary Reduction Simplified Employee Pension Plan pursuant to Code §408(k) and to which both the employee and employer make contributions.

1.20 **SEP-IRA** An IRA established by an Individual whose employer has adopted a Simplified Employee Pension Plan pursuant to Code §408(k) and to which the employer makes SEP contributions on behalf of such Individual.

1.21 **Sponsor** The institution and any successor thereto, which makes this document available.

1.22 **Spousal IRA** An IRA established by or for the benefit of an Individual who meets the eligibility requirements set forth in paragraph 2.3.

1.23 **Tax Year** The period for which an Individual must report income on his or her Federal income tax return. The tax return of most Individuals is based on the calendar year.

1.24 **Traditional IRA Or Non-ROTH IRA** An individual retirement account or individual retirement annuity described in Code §408(a) or (b), respectively, and shall, where the context so requires, include a Traditional IRA, SEP IRA, SARSEP IRA, SEP Traditional IRA, Rollover IRA and Combined IRA. Notwithstanding anything contained herein to the contrary and without regard to the label or code number assigned to the Account, Traditional, SEP, SARSEP and Rollover IRA, contributions may be made to any one Traditional IRA, SEP IRA, SARSEP IRA, Rollover IRA or Rollover IRA Combined account established for the same individual.

1.25 **Traditional IRA Account** An Account established by or for the benefit of an Individual who meets the eligibility requirements set forth in paragraph 2.2.

1.26 **Trustee** The institution and any successor thereto including by merger or acquisition whose name appears on this IRA Trust Account Agreement document.

**ARTICLE II
CONTRIBUTIONS**

2.1 **Establishment Of IRA Account** Any Individual who meets the requirements of this Article II or any employer maintaining a SEP or SARSEP (which SARSEP must have been established before January 1, 1997) under which such Individual is an eligible employee may establish this Account. The IRA shall become effective when the Sponsor accepts and executes the IRA Application Document. A duly authorized representative may establish an IRA on behalf of another person now includes a parent, legal guardian, conservator or other court-appointed representative of a minor child or incapacitated adult, an attorney-in-fact acting under a power of attorney, the personal representative of a decedent's estate or the beneficiary of an individual's interest in a Retirement Plan or IRA.

2.2 **Traditional IRA** An Individual may make a cash contribution in any amount up to the lesser of the Maximum Annual Contribution or 100% of Compensation for a Tax Year (reduced by the amount of any contributions made by the Individual or on the Individual's behalf to another IRA or to a ROTH IRA for the same Tax Year) in any year in which the Individual is under the age of 70½.

The Sponsor is not permitted to accept contributions in excess of the Maximum Annual Contribution amount for any Tax Year unless it is a Rollover Contribution [as permitted by Code §402(c) and §403(a)(4)] or made by an employer under the terms of a SEP Plan, as described in Code §408(k).

Contributions may be made to an IRA for any Tax Year at any time starting on the first day of the Tax Year and ending on the day the Individual's Federal income tax return is due for such year (not including any extensions).

Except in the case of a Rollover Contribution [as permitted by Code §§402(c), 402(e)(6), 403(a)(4), 403(b)(8), 403(b)(10), 408(d)(3) and 457(e)(16)(A)(i)] or a contribution made in accordance with the terms of a Simplified Employee Pension (SEP) as described in §408(k), the total of such contributions shall not exceed the Maximum Annual Contribution amount for each year listed below:

Years	Maximum Annual Contribution Amount
2001	\$2,000
2002 through 2004	\$3,000
2005 through 2007	\$4,000
2008 and thereafter	\$5,000

For years after 2008, the \$5,000 limit is subject to cost-of-living adjustments ("COLAs") under Code §219(b)(5)(c). Such adjustments will be in \$500 increments.

(a) **Catch-Up Contributions.** If, by December 31 of any taxable year, an Individual is age 50 or over, the Individual may make an additional contribution (a "Catch-Up Contribution") to all of the Individual's IRAs in the aggregate and, if the Individual is eligible, ROTH IRAs up to the amounts listed below for each year:

Years	Catch-Up Contribution
2002 through 2005	\$500
2006 and thereafter	\$1,000

If the Individual is eligible, any annual contribution the Individual makes that exceeds the Individual's Maximum Annual Contribution will be treated as a Catch-Up Contribution (up to the limits described above) unless the Individual elects to treat such amounts as an Excess Contribution described in paragraph 2.12 below.

(b) **Deductibility of Traditional IRA Contributions.**

(1) **In General.** The Individual may fully deduct their Traditional IRA contributions, up to the total of the Individual's Maximum Annual Contribution plus any Catch-Up Contributions, if

(i) the Individual is single and the Individual is not an active participant in a Retirement Plan,

(ii) if the Individual is married, both the Individual and the Individual's spouse are not active participants in a Retirement Plan, or

(iii) the Individual is not an active participant in a Retirement Plan and the Individual's spouse is an active participant, but the Individual and their spouse's jointly filed adjusted gross income ("AGI") does not exceed \$150,000. If the Individual's spouse is an active participant and the Individual is not, their ability to deduct their Traditional IRA contribution is phased out ratably if the Individual and their spouse's joint AGI is more than \$150,000 but not more than \$160,000. No deduction is permitted if the Individual and their spouse's joint AGI exceeds \$160,000.

(2) **Active Participants in Retirement Plans.** If the Individual is an active participant in a Retirement Plan, the Individual may deduct the Individual's Traditional IRA contribution if the AGI of the Individual and if applicable, the Individual and the Individual's spouse is less than the Threshold Amount (see below). If the AGI of the Individual and if applicable the Individual and the Individual's Spouse equals or exceeds the Threshold Amount but is less than the Phaseout Amount (see below), the Individual's ability to deduct their Traditional IRA contribution is reduced ratably, but not below \$200. If the AGI of the Individual equals or exceeds the Phaseout Amount, the Individual may not deduct any Traditional IRA contributions. The AGI limits for active participants vary depending upon the Tax Year and the Individual's Federal filing status. See the Disclosure Statement for specific AGI limits.

(c) *Saver's Credit*. The Saver's credit under Code §25B is a nonrefundable tax credit available to taxpayers whose AGI does not exceed certain limits. The credit is equal to a specified percentage of the taxpayer's eligible contributions to IRAs or certain employer-sponsored Retirement Plans for each taxable year from 2002 through 2006.

2.3 **Spousal IRA** A Traditional IRA may be established by or for a married Individual and contributions ("Spousal IRA contributions") may be made to such an account if:

- (a) the Individual's spouse receives little or no Compensation,
- (b) the Individual and the Individual's spouse files a joint Federal income tax return, and
- (c) the Individual's spouse has not attained age 70½.

The maximum amount which may be contributed to a Spousal IRA for a Tax Year shall be reduced by the amount of any contributions made by the Individual or on behalf of the Individual's spouse to another IRA or to a ROTH IRA for the same Tax Year.

Spousal IRA contributions for a year may not exceed the sum of:

- (i) the Maximum Annual Contribution as defined in paragraph 1.12 above, except that Compensation taken into account to determine Spousal IRA Contributions shall be the aggregate of all Compensation reported by the Individual and the Individual's spouse on their joint Federal income tax return reduced by the amount of Traditional and ROTH IRA contributions made by the Individual's spouse for such year, and
- (ii) eligible Catch-up Contributions as defined in paragraph 1.4. The timing rules for making contributions to a Spousal IRA are the same rules for a Traditional IRA.

2.4 **Prohibited Contributions** No SIMPLE, ROTH or Coverdell Education IRA contributions may be made to this IRA. The Individual must open separate SIMPLE, ROTH and Coverdell IRAs to receive such contributions. The Individual may rollover distributions from a SIMPLE IRA to this IRA provided that the distribution is made more than two (2) years after the Individual first participated in an employer's SIMPLE IRA plan.

2.5 **SEP** The Individual's employer may voluntarily contribute on the Individual's behalf an amount in cash up to the lesser of \$40,000, as adjusted for inflation, or 25% of their Compensation, for the Tax Year. If an employer makes a contribution for the Individual under a SEP, the Individual can still make a contribution to a Traditional or Spousal IRA.

2.6 **SARSEP** While a new SARSEP may not be established after 1996, a new SARSEP IRA may be opened, and contributions made, with respect to an employee who first participates or becomes eligible to participate after 1996. Such SARSEP contributions equal to the Participant's salary deferrals but in no event more than the lesser of 100% of the Participant's Compensation or the applicable dollar amount as defined in Code §402(g)(1)(B) as adjusted plus such other contributions as may be required by Code §416 to the lesser of 25% of the Individual's Compensation, or as adjusted for inflation. If an employer makes a contribution for an Individual under a SARSEP, the Individual can still make the Individual's Traditional IRA or Spousal IRA contribution, subject to the adjusted gross income (AGI) limitation.

2.7 **Rollover Or Transfer From A Retirement Plan** The Individual may rollover all or a part of a distribution received from a Retirement Plan, provided:

(a) the amount from such a Retirement Plan is deposited to the IRA no later than the sixtieth (60th) day after the Individual

receives the distribution except that a distribution which fails to be a Qualified First-Time Homebuyer Distribution solely because of a delay or cancellation of the purchase of construction of a principal residence may be rolled over within one hundred and twenty (120) days after the distribution was made,

(b) The amount rolled over is not one of a series of substantially equal periodic payments made over the Individual's life expectancy, the joint life of the Individual and the Individual's Beneficiary, or a period of ten (10) years or more,

(c) the amount rolled over is not being used to satisfy the minimum distribution requirements under Code §401(a)(9),

(d) if the amount rolled over included property, such property is rolled over, or if sold, the proceeds of such property may be rolled over,

(e) the amount rolled over does not include any amounts which would otherwise not be included in income, irrespective of the rollover.

(f) does not include nondeductible or after-tax contributions except that after-tax employee contributions included in a distribution from a qualified pension, profit sharing, stock bonus or §401(k) plan may be included.

2.8 **Rollover From Another IRA** The Individual may rollover all or part of an IRA (including a SIMPLE IRA) the Individual may have with another trustee or custodian, provided:

(a) the amount to be rolled over is contributed no later than the sixtieth (60) day after the Individual's receipt,

(b) if property other than money is distributed to the Individual from the other IRA, the same property or the proceeds from the sale thereof must be transferred to this IRA, and

(c) the Individual confirms to the Sponsor that the rollover consists solely of amounts from the other IRA, and that the Individual has not made any similar rollover within the one (1) year period ending on the date the Individual received a distribution from the other IRA.

The one (1) year limit above shall not apply to any distribution which fails to be a Qualified First-Time Homebuy Distribution, as defined in Code §72(t)(8), solely by reason of a delay or cancellation of the purchase or construction of a principal residence nor shall such distributions be taken into account when determining whether the one (1) year limit applies to any other distribution. Any distribution from an IRA which qualifies for and is rolled over to a ROTH IRA shall not be taken into account when determining whether the one (1) year limit applies to any other distribution.

2.9 Combined IRA Account The Individual's IRA may be used to receive two or more types of contributions. These accounts are known as Combined Accounts. The permitted Combined Accounts are Rollover/Traditional, Rollover/SEP and SEP/Traditional. For this purpose, a SEP includes a SARSEP. In a Combined Account, the features and tax consequences of each separate type of IRA apply to the contributions made for that IRA. Regardless of the title given to the Individual's Account, Traditional (including Spousal) SEP, SARSEP and Rollover Contributions may be made to the same Traditional IRA.

2.10 Special Rollover Rules Beginning in 2002, if an Individual combines Rollover Contributions from a Retirement Plan with any other type of IRA contributions, the Individual will still retain the ability to roll such contributions from the Individual's IRA into another Retirement Plan, a §403(b) plan or a government sponsored §457 Plan.

If the Individual rolls into any IRA, a lump sum distribution eligible for forward averaging or capital gain treatment, the Individual will lose the ability to apply these special tax treatments if the Individual commingles the lump sum with any other IRA contributions. To preserve these special tax treatments, the Individual must contribute the lump sum to a Rollover IRA and then rollover a distribution from the Rollover IRA to a Retirement Plan.

2.11 Transfer From Another IRA The Individual may directly transfer from another trustee or custodian, all or part of an IRA that the Individual has established with that other trustee or custodian. The one (1) year waiting period applicable to IRAs at paragraph 2.8, does not apply to this type of transfer since the Individual did not receive any part of the IRA assets.

2.12 Excess Contributions If the Individual contributes more than allowed with respect to a Tax Year, the Individual must notify the Sponsor to return to the Individual the excess contribution, together with any investment earnings on that

amount, or to apply the excess contribution as a contribution for the Individual's next succeeding Tax Year. The Individual must notify the Sponsor in writing prior to the date on which the Individual files, or are required to file, the Individual's income tax return for the Tax Year for which the excess contribution was made.

2.13 Conversion To A ROTH IRA The Individual may direct the Sponsor to convert all or a portion of the Individual's Traditional IRA to a ROTH IRA provided the Individual's AGI for the year of conversion does not exceed \$100,000 (not counting the amount added to the Individual's gross income because of the conversion) and the Individual is not married filing a separate Federal income tax return. If the Individual's AGI does not exceed \$100,000, any distribution from the Individual's IRA (other than a minimum required distribution described in Article IV) may be rolled over to a ROTH IRA [except that the one (1) year rule in paragraph 2.8 above does not apply]. If the Individual converts or rolls over the Individual's IRA to a ROTH IRA, the Individual must include in the Individual's gross income any amount which would be included if it were not part of a Rollover Contribution (the amount of the deductible IRA contributions plus earnings on the IRA contributions which are included in the distribution and rolled over to a ROTH IRA). If an IRA distribution taken in 1998 is rolled over to a ROTH IRA within sixty (60) days of the distribution, any amount required to be included in the Individual's gross income may at their election be included in their income ratably over a four (4) year period (25% per year in 1998, 1999, 2000 and 2001). Conversions or rollovers occurring in years after 1998 must be included in gross income for the year of the conversion or rollover. Pursuant to §1.408A-6, Q&A-5, the 10% premature penalty tax does not apply to the return of a conversion contribution to the extent that the converted amount was not includable in income because it represented after-tax IRA contributions.

2.14 Valuation Of Recharacterized And Reconverted Assets Requests to recharacterize or reconvert an Account will be processed as soon as practicable after being received in a form acceptable to the Sponsor. Due to the volume of such requests and the different processes followed to transfer or liquidate different assets held in an Account, the recharacterization or reconversion may not begin for some period of time and, once begun, may take place in a series of transactions over an additional period of time. The value of Account assets transferred or liquidated in connection with a recharacterization or reconversion will be determined as of the close of business on the date of transfer, or, if liquidated, using the liquidation price received. Due to market fluctuations, the value of Account assets used for income tax reporting purposes or to determine the number of shares of a security that must be liquidated and transferred, may vary from the value on the date the request is made. The Sponsor will not be responsible for any market fluctuations that effect the Individual's taxable income or the number of shares of a security needed to complete the recharacterization or reconversion.

Rollover IRAs that:

- (a) qualify as conduit IRAs under Code §408(d)(3)(A)(ii),
- (b) are rolled over or converted to a ROTH IRA, and
- (c) are subsequently recharacterized to a Rollover IRA; do not lose their status as conduit IRAs solely because of the conversion and recharacterization.

2.15 2002 And Prior Contributions Contributions for any taxable year beginning before January 1, 2002, including contributions made in 2002 for the 2001 taxable year may be made to an Account established under this Plan but shall be made, if at all, pursuant to the applicable provisions of the Code in effect for such taxable year.

2.16 Sunset Provisions Plan amendments made to comply with the Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA"), including, without limitation, amendments made to the contribution limits and rollover rules, are subject to the sunset provisions of EGTRRA §901. Under the sunset provision, the provisions of EGTRRA shall not apply to taxable or plan years beginning after December 31, 2010, pursuant to §901 of EGTRRA. With respect to taxable and plan years beginning after December 31, 2010, the Code shall be applied and administered as if EGTRRA had never been enacted. In such cases, the terms and conditions of the Plan shall revert to those terms and conditions that would have been in effect had the Plan not been amended as of January 1, 2002 except that amendments made to the Plan paragraphs 1.3 (Beneficiary), and 2.14 (Valuation of Recharacterized and Reconverted Assets) shall not be subject to this sunset provision.

ARTICLE III INVESTMENT OF ACCOUNT

3.1 Maintenance Of An Individual's IRA The Sponsor will establish and maintain an IRA in the Individual's name under this document. The Individual's Account will be administered separately from any other IRA and the assets of the Individual's IRA will not be commingled with the assets of any other IRA, except in a common trust fund or common investment fund as described in Code §408(a)(5).

3.2 Investment Options Permissible investment alternatives may include but are not limited to stocks, bonds, money market instruments, savings accounts, certificate of deposit, mutual funds, (including funds for which the Sponsor, or any of the Sponsor's affiliates serve as investment advisor), obligations issued or guaranteed by the United States, or in any other investment alternative available for acquisition through the Sponsor in its regular course of business and approved by the Sponsor for investment through this IRA Account. Notwithstanding the above, the Sponsor reserves the right to limit the investment vehicles available to include securities, savings accounts or certificate of deposits issued by the Sponsor and/or any of the Sponsor's affiliates. The Code prohibits the Sponsor from investing any part of an IRA in life insurance contracts or in collectibles. Investment in gold, platinum and

silver coins issued under the laws of the U.S. government or any state, and certain bullion are not considered collectibles and are permitted as an investment.

The Individual may direct the Sponsor to transfer all or part of the Individual's IRA to an IRS approved group or collective trust established to permit the pooling of assets of separate pension and profit-sharing trusts described at Code §401(a) and §501(a). The commingling of assets of the Individual IRA with assets of other qualified trusts is specifically authorized, and to the extent of the investment of the Individual's IRA is such a group or collective trust shall be considered to be a part of this Plan.

The Sponsor will exercise all ownership rights with respect to the investments of the Individual's IRA upon the Individual's instructions. These activities include holding any investments and collecting investment income.

3.3 Brokerage Account The Individual may enter into a separate brokerage account agreement with the Sponsor. Under the terms of that agreement, the Individual shall have the right to invest in any investment permitted under the brokerage account agreement which is incorporated by reference into this document.

3.4 Directed Investments The Individual or the Individual's duly authorized representative may delegate investment management of all or a portion of the Individual's Account to an Investment Manager, agent or attorney-in-fact, including but not limited to a division or affiliate of the Sponsor, by notifying the Sponsor in writing on a form acceptable to the Sponsor of such delegation, including the name of the person or persons to whom such responsibility is delegated and the assets with respect to which such Investment Manager, agent or attorney-in-fact will direct. The Sponsor shall follow the directions of such Investment Manager, agent or attorney-in-fact. The Individual's written instructions regarding the retention of investment management authority, the appointment of an Investment Manager, or the delegation of investment management responsibility to the Sponsor will remain in effect until revoked or amended in writing. The Sponsor is not responsible for the propriety of any directed investment and will not be required to consult with or advise the Individual regarding the quality of the investment of any directed investment.

3.5 Default Provision If the Individual does not delegate in writing investment management responsibility to either an Investment Manager, or to the Sponsor, the Individual will be responsible for the investment of assets in the Individual's Account.

3.6 Nonforfeiture The entire amount in the Individual's IRA belongs to the Individual, which means that benefit is nonforfeitable at all times. However, the Individual may not pledge any part of the Individual's IRA as security for a loan nor can the Individual assign, transfer, appropriate, encumber, commute, or anticipate the Individual's IRA. The Individual's

Account is also protected from legal process to levy upon, garnish, or attach for payment of any claim against the Individual except as may be provided by law.

3.7 **Transfers Incident To Divorce** All or any portion of the Individual's interest in the IRA may be transferred to a former spouse pursuant to a divorce decree or written incident to divorce as provided in Code §408(d)(6), in which event the transferred portion of the IRA shall be held as a separate IRA for the benefit of such spouse in accordance with the terms and conditions of this IRA Trust Account Agreement.

ARTICLE IV DISTRIBUTIONS

4.1 **Methods Of Payment** The Individual's retirement benefits must begin to be paid to the Individual no later than the April 1 following the calendar year in which the Individual reaches age 70½. Such distributions shall be made in accordance with Code §408(a)(6) or §408(b)(3) and the Regulations issued thereunder. Not later than March 1 of the year following the calendar year in which the Individual reaches age 70½, the Individual may elect to have the balance in the IRA paid to the Individual in:

- (a) a single lump-sum payment, or
- (b) equal or substantially equal monthly, quarterly, semi-annual, or annual payments. The payments may be computed over any period of time but not longer than the Individual's life expectancy or the joint life expectancy of the Individual and the Individual's designated Beneficiary.

Installment payments will continue only so long as amounts remain in an IRA. Once an IRA is exhausted, payments will stop. If the Individual is receiving installment payments, the Individual may request distribution of all or any part of the remaining balance in the Individual's IRA at any time upon written notice to the Sponsor.

4.2 **Qualifying First-Time Homebuyer Distribution** A qualifying first-time homebuyer distribution is any distribution used within one-hundred-twenty (120) days of the date the distribution is received by the Individual, the Individual's spouse or the child, grandchild or ancestor of the Individual and the Individual's spouse, to pay for the acquisition, construction or reconstruction of the Individual's principal residence, provided that the Individual (and the Individual's spouse) for whom the principal residence is acquired or constructed had no present ownership interest in a principal residence during the two (2) year period ending on the date a binding contract to acquire the principal residence was entered into or on which construction or reconstruction of the principal residence was commenced. The aggregate amount of distributions received by the Individual during the Individual's lifetime and which may be treated as Qualified First-time Homebuyer Distributions may not exceed \$10,000.

4.3 **Qualifying Higher Education Expenses** A qualifying higher education expense includes tuition, fees, books, supplies, and equipment required for the enrollment or attendance of the Individual, Individual's spouse, Individual's child [as defined in Code §151(c)(3)] or the Individual or the Individual's spouse's grandchild, at an eligible educational institution [as defined in Code §529(e)(5)] reduced, for any tax year, by any amount paid for the benefit of the student including a qualified scholarship, educational assistance allowance or similar payment which is excludable from gross income under the Code or any other Federal law.

4.4 **Effective Date** Unless an earlier effective date is specified by the Individual in writing, the provisions of this Article will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.

4.5 **Coordination With Minimum Distribution Requirements Previously In Effect** If the Individual specifies an effective date of this Article IV that is earlier than calendar years beginning with the 2003 calendar year, required minimum distributions for 2002 under this Article will be determined as follows:

If the total amount of 2002 required minimum distributions under the Plan made to the Individual prior to the effective date of this Article IV equals or exceeds the required minimum distributions determined under this Article IV, then no additional distributions will be required to be made for 2002 on or after such date to the Individual. If the total amount of 2002 required minimum distributions under the IRA made to the Individual prior to the effective date of this Article IV are less than the amount determined under this Article IV, then required minimum distributions for 2002 on and after such date will be determined so that the total amount of required minimum distributions for 2002 made to the Individual will be the amount determined under this Article IV.

4.6 **Precedence** The requirements of this Article IV will take precedence over any inconsistent provisions of the Plan.

4.7 **Requirements Of Income Tax Regulations Incorporated** All distributions required under this Article will be determined and made in accordance with the Income Tax Regulations under Code §401(a)(9).

4.8 **Required Beginning Date** The date on which an Individual is required to take his or her first minimum distribution from the IRA. The Individual's entire interest will be distributed, or begin to be distributed, to the Individual no later than the April 1 of the calendar year following the calendar year in which the Individual attains age 70½.

4.9 **Death Of Individual Before Distributions Begin** If the Individual dies before distributions begin, the Individual's entire interest will be distributed, or begin to be distributed, no later than as follows:

(a) If the Individual's surviving spouse is the Individual's sole designated Beneficiary, distributions to the surviving Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Individual died, or by December 31 of the calendar year in which the Individual would have attained age 70½, if later. However, if the Individual dies before distributions begin and there is a designated Beneficiary, distribution to the designated Beneficiary may not be required to begin by the date specified in this paragraph, but instead, the Individual's entire interest may be distributed to the designated Beneficiary by December 31 of the calendar year containing the fifth anniversary of the Individual's death. If the Individual's surviving spouse is the Individual's sole designated Beneficiary and the surviving spouse dies after the Individual but before distributions to either the Individual or the surviving spouse begin, this election may apply as if the surviving spouse were the Individual and may apply to all distributions or only to certain distributions as so designated by the Individual. This election will be deemed to have been made if such surviving spouse makes a contribution to the IRA or fails to take a required distribution as a Beneficiary.

(b) If the Individual's surviving spouse is not the Individual's sole designated Beneficiary, distributions to the designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Individual died. However, Individuals or Beneficiaries may elect on an individual basis whether the five (5) year rule or the life expectancy rule in this paragraph 4.9 and 4.10 apply to distributions after the death of a Individual who has a designated Beneficiary. The election must be made no later than the earlier of September 30 of the calendar year in which distribution would be required to begin under paragraph 4.9, or by September 30 of the calendar year which contains the fifth anniversary of the Individual's (or, if applicable, surviving spouse's) death as permitted under §1.401(a)(9) of the Income Tax Regulations. If neither the Individual nor Beneficiary makes an election under this paragraph, distributions will be made in accordance with paragraphs 4.9 and 4.10 herein and, if applicable, the elections in paragraph

(c) If there is no designated Beneficiary as of September 30 of the year following the year of the Individual's death, the Individual's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Individual's death.

(d) If the Individual's surviving spouse is the Individual's sole designated Beneficiary and the surviving spouse dies after the Individual but before distributions to the surviving Spouse begin, this paragraph 4.9(d), other than paragraph 4.9(a), will apply as if the surviving spouse were the Individual.

For purposes of this paragraph and paragraphs 4.13 and 4.14, unless paragraph 4.9(d) applies, distributions are considered to begin on the Individual's Required Beginning Date. If paragraph 4.9(d) applies, distributions are considered to begin on the date distributions are required to begin to the surviving

Spouse under paragraph 4.9(a). A designated Beneficiary who is receiving payments under the five (5) year rule may make a new election to receive payments under the life expectancy rule until December 31, 2003, provided that all amounts that would have been required to be distributed under the life expectancy rule for all distribution calendar years before 2004 are distributed by the earlier of December 31, 2003 or the end of the five (5) year period.

4.10 Forms Of Distributions Unless the Individual's interest is distributed in a single sum on or before the Required Beginning Date, as of the First Distribution Calendar Year distributions will be made in accordance with paragraph 4.11 through paragraph 4.13 of this Article.

4.11 Amount of Required Minimum Distribution For Each Distribution Calendar Year During the Individual's lifetime, the minimum amount that will be distributed for each Distribution Calendar Year is the lesser of:

(a) the quotient obtained by dividing the Individual's account balance by the distribution period in the Uniform Lifetime Table set forth in Q&A-2 of §1.401(a)(9)-9 of the Income Tax Regulations, using the Individual's age as of his or her birthday in the Distribution Calendar Year; or

(b) if the Individual's sole designated Beneficiary for the distribution calendar year is the Individual's spouse, the quotient obtained by dividing the Individual's account balance by the number in the Joint and Last Survivor Table set forth in Q&A-3 of §1.401(a)(9)-9 of the Income Tax Regulations, using the Individual's and Spouse's attained ages as of the Individual's and spouse's birthdays in the Distribution Calendar Year.

4.12 Lifetime Required Minimum Distributions Continue Through Year Of Individual's Death Required minimum distributions will be determined under this paragraph and paragraph 4.11 beginning with the first Distribution Calendar Year and up to and including the Distribution Calendar Year that includes the Individual's date of death.

4.13 *Death On Or After Distributions Begin*

(a) ***Individual Survived By Designated Beneficiary*** If the Individual dies on or after the required beginning date, the remaining portion of his or her interest will be distributed at least as rapidly as follows:

(1) If the designated Beneficiary is someone other than the Individual's surviving spouse, the remaining interest will be distributed over the remaining life expectancy of the designated Beneficiary, with such life expectancy determined using the Beneficiary's age as of his or her birthday in the year following the year of the Individual's death, or, if the distributions are being made over the period described in (a)(3) below if longer.

(2) If the Individual's sole designated Beneficiary is the Individual's surviving spouse, the remaining interest will be distributed over such spouse's life or over the period described in paragraph (a)(3) below if longer. Any interest remaining after such spouse's death will be distributed over such spouse's remaining life expectancy determined using the spouse's age as of his or her birthday in the year of the spouse's death, or, if the distributions are being made over the period described in paragraph (a)(3) below, over such period.

(3) If there is no designated Beneficiary, or if applicable by operation of paragraph (a)(1) or (a)(2) above, the remaining interest will be distributed over the Individual's remaining life expectancy determined in the year of the Individual's death.

(4) The amount to be distributed each year under paragraph (a)(1), (2) or (3), beginning with the calendar year following the calendar year of the Individual's death, is the quotient obtained by dividing the value of the IRA as of the end of the preceding year by the remaining life expectancy specified in such paragraph. Life expectancy is determined using the Single Life Table in Q&A-1 of §1.401(a)-(9)-9 of the Income Tax Regulations.

(5) If distributions are being made to a surviving spouse as the sole designated Beneficiary, such spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to the Beneficiary's or Individual's age in the year specified in paragraph (a)(1), (2) or (3) and reduced by 1 for each subsequent year.

4.14 *Death Before Date Distributions Begin*

(a) ***Individual Survived By Designated Beneficiary***. If the Individual dies before the date distributions begin and there is a designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Individual's death is the quotient obtained by dividing the Individual's account balance by the remaining life expectancy of the Individual's designated Beneficiary, determined as provided in paragraph 4.13.

(b) ***No Designated Beneficiary***. If the Individual dies before the date distributions begin and there is no designated Beneficiary as of September 30 of the year following the year of the Individual's death, distribution of the Individual's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Individual's death.

(c) ***Death Of Surviving Spouse Before Distributions To Surviving Spouse Are Required To Begin***. If the Individual dies before the date distributions begin, the Individual's surviving spouse is the Individual's sole designated Beneficiary, and the surviving spouse dies before distributions are required to begin to the surviving Spouse under paragraph 4.9(a), this paragraph 4.14 will apply as if the surviving spouse were the Individual.

4.15 ***Designated Beneficiary*** The individual who is designated as the Beneficiary under paragraph 1.3 of the Plan and is the designated Beneficiary under Code §401(a)(9) and §1.401(a)(9)-1, Q&A-4, of the Income Tax Regulations.

4.16 ***Remainder Beneficiary*** The Individual's Beneficiary may, after the Individual's death, name a person, trust, estate or other entity to receive distributions of any balance remaining in the Individual's IRA after the death of the Individual's Beneficiary. Any person or entity so designated will, upon the death of the Individual's Beneficiary, become the Individual's Beneficiary for all purposes except for required minimum distributions. This additional designation may not extend the schedule of required minimum distributions established when the Individual attains age 70½ or, if sooner, following the Individual's death.

4.17 ***Distribution Calendar Year*** A calendar year for which a required minimum distribution is required. For distributions beginning before the Individual's death, the First Distribution Calendar Year is the calendar year immediately preceding the calendar year which contains the Individual's Required Beginning Date. For distributions beginning after the Individual's death, the First Distribution Calendar Year is the calendar year in which distributions are required to begin under paragraph 4.9. The required minimum distribution for the Individual's First Distribution Calendar Year will be made on or before the Individual's Required Beginning Date. The required minimum distribution for other Distribution Calendar Years, including the required minimum distribution for the Distribution Calendar Year in which the Individual's Required Beginning Date occurs, will be made on or before December 31 of that Distribution Calendar Year.

4.18 **Life Expectancy** Life expectancy as computed by use of the Single Life Table in Q&A-1 of §1.401(a)(9)-9 of the Income Tax Regulations.

4.19 **Individual's Account Balance** The IRA account balance as of December 31 of the calendar year immediately preceding the Distribution Calendar Year. The "value" of the IRA includes the amount of any outstanding rollover, transfer and recharacterization under Q&As-7 and -8 of §1.408-8 of the Income Tax Regulations.

4.20 **Method Of Payment When A QTIP Trust Is The Beneficiary** In the event that the Individual's spouse survives the Individual, the Individual's IRA shall be distributed to the Qualified Terminable Interest Property ("QTIP") Trust that the Individual named as Beneficiary. Under a QTIP Trust, assets are held in trust for the use of the Individual's spouse but pass to whomever the Individual has selected when the Individual's spouse dies. The surviving spouse must be entitled to all trust income payable annually or more frequently for life. No person can have the power to appoint trust property to anyone other than the Individual's spouse while the Individual's spouse is alive.

The Individual's executor (or personal representative) must elect to treat the trust as QTIP property. Payment will be in the form of installments, payable at least annually, equal to the greater of (i) the net income generated or considered generated by this IRA or

(ii) the amount required to be distributed under the minimum distribution rules described in Article IV. However, the trustee of the QTIP Trust has the right at any time to withdraw all or any part of the remaining IRA or at the request of the surviving spouse or if necessary to fulfill the Sponsor's fiduciary responsibilities under the terms of the QTIP Trust Agreement.

4.21 **Rollover To Qualified Plan** In the event the Individual becomes an active participant in a Retirement Plan qualified under Code §401(a) and the Individual has previously established a Rollover IRA, the Individual may transfer all or any part of the Rollover IRA to the new Retirement Plan, provided the plan permits such rollovers.

4.22 **Closing The Account** The Individual may, at any time, close out the Individual's IRA Account with the Sponsor by requesting a withdrawal or by directing the Sponsor to transfer the Individual's Account to an IRA the Individual maintains with another institution.

ARTICLE V ADMINISTRATIVE DUTIES

5.1 **Duties Of Sponsor** The administrative functions the Sponsor will perform include:

- (a) setting up and maintaining an IRA in the Individual's name;
- (b) accepting contributions for deposit to the Individual's IRA. The Sponsor does not require the Individual to make annual contributions since they are voluntary. However, the Sponsor is not permitted to accept contributions in excess of the Maximum Annual Contribution for any Tax Year unless it is a Rollover Contribution or a contribution made by the Individual's employer under the terms of a SEP Plan;
- (c) investing the Individual's contributions in accordance with the Individual's direction;
- (d) making payments or distributions from the Individual's IRA in accordance with the Individual written instructions;
- (e) preparing and mailing to the Individual an annual report of the Individual's IRA for each Plan Year. The report will show the contributions received, the payments and distributions made, the investment earnings received, the market value of assets held in the Individual's Account including gains and/or losses (if applicable) and the balance held in the Account at the end of the Plan Year; and
- (f) preparing annual calendar year statement concerning the status of the account and such information concerning required minimum distributions as is prescribed by the commissioner of Internal Revenue.

5.2 **Duties Of Individual** The administrative functions the Individual must perform include:

- (a) determining the amount of the Individual's annual contribution, if any. The Individual is also responsible to make the Individual's contribution within the time limits set by the Internal Revenue Service;
- (b) authorizing any payment or distribution from the Individual's Account;
- (c) filing Form 5329, Return for Additional Taxes Attributable to Retirement Plans (including IRAs), Annuities and Modified Endowment Contracts, if the Individual owes an excise tax with respect to the Individual's IRA;
- (d) furnishing the Sponsor with a written explanation of the intended use of any distribution prior to attainment of age 59½; and

(e) furnishing the Sponsor with any information the Sponsor may need to complete any governmental report required at paragraph 5.1(f) above. If the Individual fails to furnish the Sponsor with such information and documents the Sponsor may reasonably require, the Sponsor may in the Sponsor's sole discretion terminate the Account and distribute to the Individual the lump sum payment, in an amount equal to the assets in the Account less an amount deemed reasonably necessary by the Sponsor for the payment of all unpaid fees, expenses, charges, taxes or other liabilities of the Account, whether or not liquidated.

ARTICLE VI POWERS AND RESPONSIBILITIES

6.1 In General The Sponsor shall act only as a directed Trustee unless agreed to in writing between the Individual and the Sponsor and shall have only such powers and responsibilities with respect to the IRA Account as set forth in this document.

6.2 Investment Discretion Except as otherwise agreed in writing between the Sponsor or one of the Sponsor's affiliates and the Individual, the Sponsor shall have no discretion to direct any investments of their Individual's IRA Account, and is merely authorized to acquire and hold the particular investments specified by the Individual. The Sponsor is not obligated to act upon each and every investment direction and may within the Sponsor's normal and customary practices, decline to act upon a given investment direction.

6.3 Written Instructions Any written instructions required in this document must be in a form acceptable to the Sponsor. The Sponsor shall be fully protected acting upon any written instructions from the Individual or any other notice, request, consent, certificate or other instrument or paper believed by the Sponsor to be genuine or properly executed, or to take or omit any action, so long as the Sponsor acts in good faith.

6.4 Investment Instructions The Individual's investment instructions shall be accepted by the Sponsor in accordance with established banking and/or brokerage customs and procedures. The Sponsor shall not be liable for holding all or part of the IRA Account uninvested in cash in absence of any investment instructions from the Individual or the Individual's legal representative. In general, all transactions directed by the Individual shall be subject to the rules, regulations, customs and usages of the exchanges, market or clearing house where made, applicable Federal and state laws and the Sponsor's policies and procedures.

Paragraph 7.1 and the Disclosure Statement address in more detail the fees which may be incurred in establishing an Individual Retirement Account under this Agreements.

6.5 Records The Sponsor shall keep accurate records of all receipts, investments, distributions, disbursements and other transactions with respect to the Individual's IRA Account. The Sponsor shall furnish annual calendar year reports concerning the status of the account and such information concerning required minimum distributions as prescribed by the Commissioner of the Internal Revenue.

6.6 Proxies And Voting The Sponsor shall deliver or cause to be delivered to the Individual, all notices, prospectus, financial statements, proxies and proxy solicitations relating to securities held in the IRA Account. Unless otherwise provided by a directive, pursuant to paragraphs 3.4 or 6.3, the Sponsor will pass through shareholder rights. If no directive is provided, the Sponsor shall exercise any shareholder rights (including voting rights) with respect to any securities held but only in accordance with the instructions of the person or persons responsible for the investment of such securities subject to and as permitted by, any applicable rules of the securities and exchange commission and any national securities exchange.

Pursuant to the Individual's direction, the Sponsor shall have the power and the authority to participate in distributions, reorganizations, consolidations, mergers, sales, leases, mortgages, transfers or other changes affecting securities held in the IRA Account.

6.7 Right To Request Judicial Assistance The Sponsor shall have the right at any time to apply to a court of competent jurisdiction for judicial settlement of Accounts or for determination of any questions or constructions which may arise or for instructions. The only necessary party defendant to any such action shall be the Individual establishing the IRA, but the Sponsor may join any other person or persons as a party defendant. The costs, including attorneys' fees, of any other such proceeding shall be charged as an administrative expense under Article VII.

6.8 Right To Adjudicate Claims Of Multiple Beneficiaries Should two or more Beneficiaries of an IRA give conflicting instructions or should two or more persons or entities raise conflicting claims that they are each a Beneficiary of an IRA, the Sponsor is authorized in its sole discretion and without liability because of fluctuating market conditions or otherwise to do any one or more of the following:

- (a) select which instructions to follow or claims to honor and which to disregard;
- (b) suspend all activity in the IRA, refuse to buy, sell or trade any security or commodity, and refuse to disburse any monies or properties, except upon written instructions signed by all Beneficiaries or claimants;

(c) close the IRA and send any and all securities, monies or other property by ordinary mail to the owner and address of record, reporting such transaction as a distribution to the owner of record; or

(d) take action pursuant to paragraph 6.7 above including but not limited to an interpleader action in any appropriate court.

6.9 **Indemnification** Any provision of this document to the contrary notwithstanding, the Individual shall duly indemnify and hold the Sponsor's, including its' successors and assigns harmless from any and all liability except liability arising from the Sponsor's gross negligence or willful misconduct.

6.10 **Substitution Of Non-Bank Trustee** A non-bank Trustee shall substitute another trustee or custodian if such non-bank Trustee receives notice from the Commissioner of Internal Revenue that such substitution is required because it has failed to comply with the requirements of Section 1.408-2(e) of the Income Tax Regulations.

ARTICLE VII FEES AND EXPENSES

7.1 **Payment Of Fees And Expenses** An initial annual fee may be due and may be paid when an IRA Account is established. Any subsequent fees shall be due and payable in accordance with the Sponsor's fee agreement. In the event an Account is terminated or transferred, a termination or transfer fee may be due and payable on the date of the termination or transfer. Reimbursement for expenses shall be due and payable upon demand.

7.2 **Deduction Of Fees And Expenses** The Sponsor may deduct from and charge against an IRA Account all reasonable fees and expenses incurred in the management of the Account which have not been paid. Commissions will be deducted directly from the IRA Account and are not reimbursable.

ARTICLE VIII AMENDMENT AND TERMINATION

8.1 **Right To Amend** The Sponsor reserves the right to amend any or all provisions of this IRA at any time without obtaining the Individual's approval or consent. However, no amendment may be adopted which would result in the diversion of any part of the Individual's IRA Account to purposes other than for the exclusive benefit of the Individual and their Beneficiaries.

8.2 **IRS Qualification** The Sponsor intends that this document will meet the requirements of Code §408 as an IRA. This IRA Plan and Trust Account document has been amended for tax years beginning after January 1, 1998. It is being submitted to the IRS for approval. Should the Commissioner of Internal Revenue or any delegate of the Commissioner at any time determine that this document fails to meet the requirements of Code §408, the Sponsor will amend the document to maintain its qualified status.

8.3 **Right To Resign** The Sponsor has the right to resign as Trustee of the Individual's IRA. The resignation would be effective sixty (60) days after the date on which the Sponsor mails written notice of the Sponsor's resignation. In the event of the Sponsor's resignation, the Individual must appoint a newcustodian or trustee. No further contributions will be accepted once the Sponsor's resignation becomes effective. The Sponsor will transfer the balance held in the Individual's IRA directly to the successor custodian or trustee on the effective date of the Sponsor's resignation or as soon thereafter as practical. If the Individual fails to appoint a new custodian or trustee by the end of the sixty (60) day notification period, the Individual will be deemed to have closed the Individual's IRA Account under paragraph 5.2(e) hereof and to have instructed the Sponsor to make distribution of the Account in cash for purposes of a rollover to another IRA.

If the Individual's Account cannot be reduced to cash because the assets held are not readily marketable or if the sale of assets would result in substantial loss in value, the Sponsor will distribute such assets in the individual's Account in kind.

8.4 **The Individual's Right To Terminate** The Individual has the right to terminate the Individual's IRA at any time upon written notice to the Sponsor.

ARTICLE IX GOVERNING LAW

This IRA will be administered in accordance with this IRA document and the accompanying IRA Application Form. The general rules and regulations governing IRA are administered by the Internal Revenue Service. Where there are no applicable Federal rules, the laws of the State in which the principal office of the Sponsor is located shall apply.

Approved by IRS 4/03

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**INDIVIDUAL RETIREMENT TRUST
ACCOUNT AGREEMENT
DISCLOSURE STATEMENT**

1. What is an Individual Retirement Account?

An Individual Retirement Account (IRA) is a personal tax-deferred retirement plan. It was developed to provide qualifying individuals with the opportunity to build their own tax-deferred retirement savings program.

2. Who may establish an IRA?

You may establish an IRA if you have Compensation or earned income from employment and have not attained age 70½. Rollover IRAs may be established by you even if you are over age 70½ regardless of whether you receive Compensation or have earned income. If you are married, and both you and your spouse work, you can both establish an IRA. If only one of you works, or you both work and one of you receives a small amount of Compensation and you file a joint Federal tax return, you can establish spousal IRAs for both of you.

3. How much can I contribute to my IRA?

You may contribute to all IRAs you maintain in the aggregate, and, if you are eligible, ROTH IRAs, any amount you choose up to the lesser of 100% of your Compensation or the Maximum Annual Contribution Amount for each year listed below:

<u>Years</u>	<u>Maximum Annual Contribution</u>
2001	\$2,000
2002 through 2004	\$3,000
2005 through 2007	\$4,000
2008 and thereafter	\$5,000

For years after 2008, the \$5,000 limit is subject to cost-of-living adjustments ("COLAs") determined by the U.S. Treasury. COLAs, if any, will be made in \$500 increments.

4. Are there any additional amounts I may contribute to the Plan?

If, by December 31 of any taxable year, you are age 50 or over, you may make an additional contribution (a "Catch-Up Contribution") to all IRAs you maintain in the aggregate and, if you are eligible, ROTH IRAs up to the amounts listed below for each year:

<u>Years</u>	<u>Catch-Up Contribution</u>
2002 through 2005	\$500
2006 and thereafter	\$1,000

If you are eligible, any annual contribution you make that exceeds your Maximum Annual Contribution will be treated as a Catch-Up Contribution (up to the limits described above) unless you elect to treat such amounts as an Excess Contribution. If you and your spouse file a joint income tax return and your spouse has little or no income, you can contribute a total of the Maximum Annual Contribution as well as the Catch-Up Contribution to separate IRAs established for you and your spouse. This is your maximum allowable contribution.

5. How do I determine if my IRA is deductible?

If neither you nor your spouse are active Participants in a Retirement Plan, you may deduct your entire IRA contribution. If you or your spouse are active participants but have an Adjusted Gross Income (AGI) below the threshold amount (see Item 6), your contribution is fully deductible. If you or your spouse are active Participants in a Retirement Plan and your combined AGI is above the threshold amount, your deductible contribution to an IRA is phased out and eventually eliminated. If your spouse is an active Participant but you are not, you may fully deduct your annual IRA contribution if you file jointly and your AGI does not exceed \$150,000 (your ability to deduct your IRA contribution will be phased out ratably if your AGI exceeds \$150,000 but does not exceed \$160,000). You may not deduct IRA contributions if your joint AGI is \$160,000 or more.

6. Who is considered an active Participant in a Retirement Plan?

You are an active Participant in a Retirement Plan for a calendar year if your employer or union has a Retirement Plan under which contributions or forfeitures are allocated to your account or you are eligible to earn retirement credits. Your W-2 Form for the year should indicate your participation status.

You are an active Participant for a year even if you are not yet vested in your retirement benefit, or, if you make required contributions or voluntary employee contributions to a Retirement Plan.

You are not considered an active Participant if you are covered by a plan only because of your service as:

- (a) an Armed Forces Reservist, for less than ninety (90) days of active service, or
- (b) a volunteer fire fighter covered for fire fighting service by a government plan.

If you are covered in any other plan these exceptions do not apply.

7. How much can I deduct if I am an active Participant in a qualified plan?

If you are an active Participant in a Retirement Plan, your ability to make a deductible IRA contribution will be reduced or eliminated if the Adjusted Gross Income ("AGI") on your Federal income tax return exceeds certain AGI limits. The lowest such limit is known as the Threshold Amount. If your AGI equals or exceeds the Threshold Amount, you may not deduct the Maximum Annual Contribution. If your AGI equals or exceeds the higher limit known as the Phaseout Amount, you may not make a deductible IRA contribution for the year (though you may still make a nondeductible IRA contribution). If your AGI falls between the threshold dollar amount and the Phaseout Amount, your maximum deductible IRA contribution is reduced ratably but not below \$200.

Individuals who are active Participants in Retirement Plans with AGI below the Threshold Amount are entitled to a full deduction for their eligible Traditional IRA contribution amount. Individuals with AGI above the Phaseout Amount may not deduct any Traditional IRA contribution amount. Individuals whose AGI falls between the Threshold Amount and the Phaseout Amount are in the Phaseout range and must calculate their maximum contribution amount.

Married and file a joint Federal tax return with your spouse:

<u>Taxable Year</u>	<u>Threshold Amount</u>	<u>Phaseout Amount</u>
2001	\$53,000	\$ 63,000
2002	\$54,000	\$ 64,000
2003	\$60,000	\$ 70,000
2004	\$65,000	\$ 75,000
2005	\$70,000	\$ 80,000
2006	\$75,000	\$ 85,000
2007 and thereafter	\$80,000	\$100,000

Single and file a Federal tax return using any non-married filing status:

<u>Taxable Year</u>	<u>Threshold Amount</u>	<u>Phaseout Amount</u>
2001	\$33,000	\$43,000
2002	\$34,000	\$44,000
2003	\$40,000	\$50,000

2004	\$45,000	\$55,000
2005	\$50,000	\$60,000
2006	\$50,000	\$60,000
2007 and thereafter	\$50,000	\$60,000

A special rule provides that if your AGI for any taxable year is within the phaseout range, your IRA deduction limit is never less than \$200.

The following rules apply to a Traditional IRA contribution that falls between the full deduction and no deduction levels:

(a) The reduction in the deduction applies ratably. If the AGI falls at the midpoint of the range, the maximum deductible contribution will be \$1,000 and the nondeductible contribution will be \$1,000.

(b) A deduction amount is rounded to the next highest \$10 when it is not a multiple of 10.

(c) If any amount remains deductible amount \$200 is the minimum deductible amount.

(d) In the case of a Spousal IRA, the \$200 minimum applies to the total deduction on the return. In the case of a joint return in which each spouse is working and contributes to a separate IRA for himself or herself, the \$200 minimum applies separately to each spouse.

(e) If the reduction applies so that one spouse has over-deducted while the other spouse had contributed less than the maximum deductible, no transfer of the deduction limit is permitted between the spouses.

(f) A head of household follows the single taxpayer rules for reductions in IRA deductible limits.

(g) Qualifying widowers or widows follow the married taxpayer rules for reductions in IRA deductible limits.

8. How much of an IRA contribution is deductible if the AGI is above the threshold level and the individual is an active Participant in a Retirement Plan?

If your AGI is less than \$10,000 above your Threshold Amount, you will still be able to make a limited deductible contribution. You can estimate your deduction limit using the following formula:

(a) Insert the Phaseout Amount from the applicable chart above for the corresponding tax year and the married, filing jointly status.

(b) Insert the Adjusted Gross Income (AGI) which is taken from the IRS Form 1040 or 1040A.

(c) Subtract (b) from (a).

(d) Line (c) multiplied by .2 equals the amount of the allowable deductible contribution.

Example: Jim wants to make a deductible IRA contribution for 2002. Jim is married, an active Participant in a Retirement Plan, and who files jointly with his spouse; his Adjusted Gross Income of \$56,000. How much is deductible?

(a) Insert the Phaseout Amount from the applicable chart above for the corresponding tax year and the married, filing jointly status: \$64,000

(b) Insert the Adjusted Gross Income (AGI) taken from the IRS Form 1040 or 1040A: \$56,000

(c) Subtract (b) from (a): \$ 8,000

(d) Line (c) multiplied by .2 equals the amount of the allowable deduction: \$ 1,600

Jim's deductible contribution amount is \$1,600. Jim could also make a nondeductible contribution of \$400.

9. What happens to the amount of an IRA contribution that is not deductible?

The amount of your IRA contribution which is not deductible is a nondeductible contribution. You may choose to make a nondeductible contribution even if you could have deducted part or all of the contribution. Interest or other earnings on your IRA contribution will not be taxed until distributed to you. Although you may not receive a deduction, you can still contribute up to the lesser of 100% of Compensation or the Maximum Annual Contribution.

10. What is a "Saver's Credit"?

The Saver's Credit is a nonrefundable tax credit available to taxpayers whose AGI does not exceed certain limits. The credit is equal to a specified percentage of your eligible contributions to IRAs or certain employer-sponsored Retirement Plans for each taxable year from 2002 through 2006.

(a) *Eligibility.* You must be age eighteen (18) or over before the end of the taxable year, may not be a full-time student and cannot be claimed as a dependent on another taxpayer's Federal income tax return.

(b) *Contributions Eligible for the Saver's Credit.*

The maximum amount of annual contributions that may be taken into account is \$2,000. Eligible contributions include annual contributions to Traditional and ROTH IRAs and salary reduction contributions to §401(k), SIMPLE [IRA or §401(k)], §403(b), governmental §457 or SARSEP plans. Voluntary after-tax contributions to an employer's qualified Retirement Plan or a §403(b) plan are also eligible for the credit.

(c) *Reduction of Eligible Contributions.* The amount of your eligible contributions for any taxable year will be reduced by any taxable distributions you receive (or by your spouse if filing a joint return) from an IRA or a plan listed in (b) above during the taxable year, during the two preceding years or during the period from the end of the taxable year until the due date (with extensions) of your Federal income tax return.

(d) *Amount of Credit.* The Saver's Credit will be 50%, 20% or 10% (the "Applicable Percentage") of eligible contributions based upon the taxpayer's filing status and AGI as shown on the chart below:

Joint Return		
Over	But Not Over	Percentage
\$0	\$30,000	50%
\$30,000	\$32,500	20%
\$32,500	\$50,000	10%
\$50,000		0%

Head of Household		
Over	But Not Over	Percentage
\$0	\$22,500	50%
\$22,500	\$24,375	20%
\$24,375	\$37,500	10%
\$37,500		0%

All Others		
Over	But Not Over	Percentage
\$0	\$15,000	50%
\$15,000	\$16,250	20%
\$16,250	\$25,000	10%
\$25,000		0%

11. When must contributions be made?

You may make contributions at any time during a calendar year, up to the tax filing deadline for such year without extensions. Deductibility of contributions will be determined when you complete your tax return.

You may withdraw an IRA contribution made for a year any time before April 15 of the following year. If you do so, you must also withdraw the earnings attributable to that portion and report the earnings as income for the year for which the contribution was

made. If some portion of your contribution is not deductible, you may decide either to withdraw the nondeductible amount or to leave it in the IRA and designate that portion as a nondeductible contribution on your tax return.

12. How is a contribution designated as nondeductible?

An IRA contribution is designated as a nondeductible contribution for a tax year by filing Form 8606 (Nondeductible IRA Contributions, IRA Basis, and Nontaxable IRA Distributions) with your Federal income tax return for the Tax Year. Nondeductible IRA contributions may be made up to the due date for filing your Federal income tax return for the Tax Year, not including extensions. If you file an amended return, you may change your designation of your deductible IRA contribution to nondeductible or vice versa (although such a change may result in an increase or different tax liability).

13. How do I revoke my IRA Account in the initial seven (7) day period?

You have the right to terminate your IRA at any time upon written notice to the Sponsor. If you terminate your IRA within seven (7) days of the date on which the IRA Account was established, the Sponsor will return any contributions you have made without adjustment for fees, sales commissions, administrative expenses or any fluctuations in market value. No termination charge, fee, or similar penalty for a termination within this seven (7) day period will be assessed.

If the Disclosure Statement is not received at least seven (7) days prior to the establishment of the Account, you may terminate the IRA within seven (7) days of the date on which the IRA Account was established, and the Sponsor will return any contributions you have made without adjustment for fees, sales commissions, administrative expenses or any fluctuations in market value.

In order to revoke the Individual Retirement Account, it must be done in writing and the revocation must be mailed or delivered to the address listed in this Agreement. If the revocation is mailed, the date of the postmark (or the date of certification or registration if sent by certified or registered mail) will be considered the revocation date. If the Individual Retirement Account is revoked during the seven (7) day period, the entire amount of the Account without any adjustments for items such as administrative expenses, fees or fluctuation in market value will be returned to you. You will have the right to terminate your IRA at any time upon written notice to the Sponsor.

14. How much can be contributed to a SEP/SARSEP?

(a) *SEP Contributions.* If your employer (or you, if you are self-employed) adopts a Simplified Employee Pension Plan ("SEP"), annual contributions of up to \$40,000 or 25% of your Compensation for the year may be made to a SEP IRA on your behalf. The dollar limit is subject to COLAs determined by the U.S. Treasury.

(b) *SARSEP Contributions.* If your employer (or you, if you are self-employed) established a Salary Reduction SEP ("SARSEP") before January 1, 1997, you may elect to make salary reduction contributions to your SAR-SEP IRA of up to 100% of your Compensation or the Applicable Dollar Amount set forth both in Code §402(g)(1)(A) (\$11,000 for 2002, increasing by \$1,000 a year until reaching \$15,000 for 2006 and later years, subject to COLAs after 2006 determined by the U.S. Treasury), whichever is less. Amounts deferred are excluded from your current year's Compensation for Federal income tax purposes.

(c) *Catch-Up Contributions.* In addition, if you are age 50 or older by the end of any year, you may make Catch-Up Contributions, consisting of additional deferrals that exceed the Applicable Elective Deferral Amount. The maximum allowable Catch-Up Contribution is \$1,000 for 2002, increasing by \$1,000 a year until reaching \$5,000 for 2006 and later years, subject to COLAs determined by the U.S. Treasury. The SARSEP deferrals limits are reduced by elective deferrals you make for the same year to any code §401(k), §403(b), SIMPLE or §457 plan. This limit applies even if you work for different employers. SARSEP contributions may be further limited based upon the percentage of eligible employees who contribute and their rates of contribution.

While a new SARSEP may not be established after 1996, a new SARSEP IRA may nevertheless be opened, and contributions made, with respect to an employee who first becomes eligible for SARSEP contributions, or first elects to participate in a SARSEP, after 1996.

(d) *Compensation Limit.* The amount of Compensation which may be taken into account when calculating contributions to a SEP or SARSEP is limited to \$200,000, subject to cost of living adjustments determined by the U.S. Treasury.

(e) *Conversions to ROTH IRAs.* SEP and SARSEP IRAs may be converted or rolled over to ROTH IRAs provided the modified AGI limit is met.

However, future employer and employee contributions must be made to the SEP or SARSEP IRA and may not be made to a ROTH IRA.

15. What if contributions to my IRA exceed the limits?

If you contribute too much, an annual 6% nondeductible excise tax will be imposed on the excess contribution and any earnings attributable thereto until the excess contribution is removed from your IRA.

16. What is a rollover from a qualified plan?

A rollover is a distribution of assets from an IRA or a Retirement Plan, followed by the contribution of some or all of those assets into another IRA or Retirement Plan. You can rollover your vested interest in a qualified Retirement Plan to an IRA, including a §403(b) plan or a governmental §457 plan.

17. What are the rules regarding rollover contributions to an IRA?

You may make a Rollover Contribution to your IRA pursuant to an irrevocable election to do so at any time but only if your Rollover Contribution consists solely of a distribution of taxable amounts from an eligible Retirement Plan [a pension, profit sharing or stock bonus plan described in Code §401(a) or §401(k); a §403(a) annuity; a §403(b) plan; a government's §457 plan or an IRA but not a ROTH IRA or Coverdell Savings IRA] and which:

(a) is completed no later than sixty (60) days after you receive the distribution except that a Qualified First-Time Homebuyer Distribution which fails solely because of construction of a principal residence may be rolled over within one hundred and twenty (120) days after the distribution was made;

(b) consists only of cash or property (of a nature and form acceptable to the Sponsor) received in the distribution or the cash proceeds of the sale of property received from a Retirement Plan other than an IRA;

(c) does not include any required minimum distribution amount;

(d) if the rollover comes from an IRA (including a SIMPLE IRA), no distribution received by you from the same IRA within the twelve (12) month period ending on the day of the most recent distribution was rolled over to an IRA or Retirement Plan. For purposes of applying this one (1) year

rule, rollovers or conversions of an IRA to a ROTH IRA and rollovers of distributions which fail to be Qualified First-Time Homebuyer Distributions solely by reason of the delay or cancellation of the purchase or construction of a principal residence are not taken into account and are not themselves subject to the one (1) year rule; or

(e) does not include nondeductible or after-tax contribution except that after-tax employee contributions included in a distribution from a qualified, pension, profit sharing, stock bonus or 401(k) Plan may be included.

A rollover can also be made pursuant to the above from a tax sheltered annuity under Code §403(b) to an IRA.

A SIMPLE IRA distribution can be rolled over into your Traditional IRA if more than two (2) years have passed since you first participated in the SIMPLE IRA.

Effective for distributions after 2001, the IRS has discretion to waive the sixty (60) day rollover requirement where the failure to waive the requirement would not be equitable or in good conscience, including casualty, disaster, or other events beyond the reasonable control of the person establishing the IRA Rollover account.

18. Are partial distributions from a qualified Retirement Plan eligible to be rolled over?

Any distributions may be rolled over or directly transferred to an IRA with limited exceptions. Distributions not eligible to be rolled over include periodic payments made over your life or over a period of at least ten (10) years, hardship withdrawals and required minimum distributions.

19. What are the Federal income tax consequences of a rollover?

A properly executed rollover avoids current Federal income tax on the distribution you receive from a qualified Retirement Plan. Any amount you retain is fully taxable.

20. Can I rollover proceeds from another IRA?

Generally, you may use the proceeds from one IRA Account as a Rollover Contribution to another provided that you rollover the entire amount received within sixty (60) days from the date you receive it. You may not make a rollover from one IRA to another if you have already completed one such rollover in the preceding twelve (12) months.

If you meet these conditions, the rollover will be tax free.

21. Can I convert my Traditional IRA Account to a ROTH IRA?

You may convert all or a portion of your Traditional or Spousal IRA to a ROTH IRA provided your AGI for the year of conversion does not exceed \$100,000, (not counting the amount added to your gross income because of the conversion) and you are not a married Individual filing a separate Federal income tax return. If your AGI does not exceed \$100,000 any distribution from your IRA (other than a required minimum distribution) may be rolled over to a ROTH IRA [except the one (1) year rule discussed in Item 20 above does not apply]. If you convert or rollover your IRA to a ROTH IRA, you must include in your gross income any amount which would be included if it were not part of a Rollover Contribution (the amount of your deductible IRA contributions plus earnings on your IRA contributions which are included in the distribution and rolled over to a ROTH IRA). If an IRA distribution is taken in 1998 and is rolled over to a ROTH IRA within sixty (60) days of the distribution, any amount required to be included in your gross income may be included in your income ratably over a four (4) year period (25% per year in 1998, 1999, 2000 and 2001). Conversions or rollovers occurring in years after 1998 must be included in gross income for the year of the conversion or rollover. The 10% premature penalty tax does not apply to any amount converted or rolled over to a ROTH IRA.

22. Can I make SIMPLE, ROTH or Coverdell Savings IRA contributions to this IRA Account?

SIMPLE, ROTH or Coverdell Savings IRA contributions may not be made to this IRA; you must open separate SIMPLE, ROTH, or Coverdell Savings IRAs to receive such contributions. You may rollover distributions from a SIMPLE IRA to your Traditional or Spousal IRA provided that the distribution is more than two (2) years after you first participated in an employer's SIMPLE IRA plan.

23. Can I roll my IRA assets into a new Retirement Plan?

An eligible rollover distribution from an Individual Retirement Account (IRA) may be rolled over into a Retirement Plan. This applies whether or not the distributing IRA qualifies as a Rollover IRA. An eligible rollover distribution from an IRA, for purposes of the expanded rollover provisions, is generally the amount of a distribution from an IRA that is includible in gross income as amended by The Economic Growth and Tax Relief Reconciliation Act of 2001.

Nondeductible after-tax contributions to an IRA are ineligible for rollover to a Retirement Plan.

Distributions of after-tax contributions from an IRA may be rolled over to another IRA, but not to a Retirement Plan. Other types of IRA distributions are not eligible for rollovers to Retirement Plans, such as required minimum distributions and distributions to Beneficiaries from inherited IRAs. IRAs may not be rolled over unless the Beneficiary is the Individual's Spouse, in which case the Spouse can treat the IRA as his or her own.

A special formula applies for determining the portion of an IRA distribution that is includible in income and thus eligible for rollover to an employer plan. The distribution is attributable to amounts other than after-tax contributions held in any of the IRAs maintained by the IRA Account owner.

24. What are my investment options?

The investment alternatives offered may include but are not limited to stocks, bonds, money market instruments, savings accounts, certificates of deposit, mutual funds (including funds for which the Sponsor, or any of the Sponsor's affiliates serve as investment advisor), obligations issued or guaranteed by the United States, or in any other investment alternatives available for acquisition through the Sponsor in its regular course of business and approved by the Sponsor for investment in the IRA.

You may not invest any part of your IRA in life insurance contracts or collectibles such as works of art, rugs, antiques, precious metals, stamps, coins and any other property considered a collectible by the IRS.

Investments in either U.S. government issued gold and silver coins after December 11, 1986 or certain state issued coins after November 11, 1988 are not considered collectibles. However, gold and silver coins used as jewelry will be considered collectibles and therefore, are prohibited as an investment.

Depending on the investment made in your IRA Account, you may incur commission(s), at the time of the purchase on such an investment, the commission will be disclosed.

Growth in the value of your IRA Account will depend entirely on the investment decisions made by you or the party authorized to make such decisions and is neither guaranteed nor projected by us as Sponsor.

25. Are earnings on investments taxable?

No, Federal income tax is not payable on investment earnings as long as you follow the rules established by the IRS.

26. Can I make a contribution of securities to my IRA Account instead of cash?

No, all contributions to an IRA (other than Rollover Contributions) must be made in cash, check, or money order.

27. When are my retirement benefits payable?

Distributions from your account can start whenever you choose. However, see Item 31 for the tax penalty on premature distributions. You must begin to receive distributions from your IRA by April 1 of the year following the calendar year in which you reach age 70½. To receive a distribution, notify the Sponsor of the date you wish the payments to begin. Installment payments can be set up over any period you wish but not longer than the life expectancy of you and your Beneficiary.

28. Is there a minimum distribution required by law?

With respect to any tax year, beginning with the year during which you reach age 70½, you are required to receive distributions not less than an amount calculated to pay out your IRA over your life expectancy or your life and the life of your designated Beneficiary (over a period not extending beyond your life expectancy and your designated Beneficiary).

The appropriate factors for determining the minimum payment required are published by the Internal Revenue Service in Publication 590. Once your life expectancy, and if applicable, that of your Beneficiary has been determined for your first distribution year, subsequent minimum distributions may be determined based on the factors found in Publication 590.

If you receive less than the minimum amount required by law, a 50% excise tax, payable by you, may be levied against the amount by which your actual distribution, during a tax year, is deficient. This excise tax is not tax deductible.

29. Can I pledge my IRA as collateral for a loan?

No, if you use all or a part of your IRA Account as collateral for a loan, the portion so pledged is treated as a distribution to you and is included in your taxable income for that year. The additional penalty discussed at Item 31 below may apply.

30. Can my IRA be disqualified?

If you or your Beneficiary engage in a prohibited transaction as described in Code §4975(c), your IRA Account will lose its tax exemption, and the fair market value of the account must be included in your or your Beneficiary's gross income in the year of the prohibited transaction. The additional penalty discussed at Item 31 below may apply.

31. What happens if I take a premature distribution?

If you take a distribution from your IRA Account prior to reaching age 59½, a 10% nondeductible excise tax (on pre-tax contributions and any earnings) will be due on the amount withdrawn. This 10% excise tax is in addition to any regular income tax which would be payable on the withdrawal. The 10% excise tax is also imposed if, prior to reaching age 59½, you borrow from your account, pledge your account as security for a loan or engage in any other prohibited transaction as defined in Code §4975(c). If you borrow or engage in a prohibited transaction, the entire fair market value of your IRA Account will be subject to the 10% tax. If you pledge your account as security for a loan, only the portion pledged will be subject to the 10% tax. The penalty does not apply to a rollover to another IRA Account or Retirement Plan.

32. Are there any exceptions for making premature distributions without incurring an excise tax?

A penalty tax of an amount equal to 10% of the taxable portion of your IRA distribution (or deemed distribution) is imposed if your distribution is made before you attain the age of 59½ unless it is made for any of the following reasons:

- (a) on account of your death;
- (b) after you become disabled;
- (c) as a transfer of interest to a spouse or former spouse in your IRA pursuant to a court order of divorce, separation or division of property;
- (d) as a part of a scheduled series of substantially equal payments made at least annually until the later of five (5) years or your attaining the age of 59½ calculated using the life expectancy of you alone or jointly with your Beneficiary;

(e) transferred as a Rollover Contribution to another IRA, to a ROTH IRA or if your IRA consists solely of Rollover Contributions from an employer-sponsored Retirement Plan, to another employer-sponsored Retirement Plan;

(f) used to pay medical expenses in excess of 7.5% of your Adjusted Gross Income;

(g) paid to you after separation from employment (or within sixty (60) days of reemployment) in the same or next succeeding tax year after you have received (or would have received but for your self-employment) Federal or state unemployment Compensation for at least twelve (12) consecutive weeks as a result of such unemployment provided that the IRA distribution is used to pay premiums for health care coverage during such period of unemployment;

(h) as a Qualified First-Time Homebuyer Distribution but not in excess of a \$10,000 lifetime limit;

(i) to pay Qualified Higher Education Expenses. The penalty tax is 25% if the distribution is from a SIMPLE IRA within two (2) years of the date you first commenced participation in the SIMPLE Plan.

33. What are the requirements to qualify for the First-Time Homebuyers exception?

First-Time Homebuyers exception applies to any distribution used, within one-hundred-twenty (120) days of the date the distribution is received, to pay for the acquisition, construction or reconstruction of your principal residence or the principal residence of your spouse, or your spouse's child, grandchild or ancestor, provided that the individual for whom the principal residence is acquired or constructed (and the individual's spouse) had no present interest in a principal residence during the two (2) year period ending on the date a binding contract to acquire the principal residence was entered into or on which construction or reconstruction of the principal residence commenced. The aggregate amount of distributions received by you during your lifetime which may be treated as Qualified First-Time Homebuyer Distributions may not exceed \$10,000.

34. What qualifies as Qualified Higher Education Expenses?

Qualified Higher Education Expenses are any expenditure on tuition, fees, books, supplies and equipment required for the enrollment or attendance of

you, your spouse, or your children, [as defined in Code §151(c)(3)] or your or your spouse's grandchild, at an eligible educational institution [as defined in Code §529(e)(5)] reduced, for any taxable year, by any amount paid for the benefit of the student consisting of a qualified scholarship, educational assistance allowance or similar payment which is excludable from gross income under the Code or any other Federal law.

35. When do I pay Federal income taxes on my IRA Account?

Federal income taxes must be paid when you receive a distribution from your IRA Account or engage in a prohibited transaction.

36. How are distributions taxed if nondeductible contributions were made to an IRA?

Because nondeductible IRA contributions are made using income which has already been taxed, the portion of the IRA distributions consisting of nondeductible contributions will not be taxed again when received by you. If the IRA contains both deductible and nondeductible contributions, each IRA distribution will consist of a nontaxable portion (return of nondeductible contributions) and a taxable portion (return of deductible contributions, if any, and account earnings). Form 8606 can be used to calculate the nontaxable portion of any distribution you receive.

37. What about Federal estate and gift taxes?

Upon your death, the amount in your IRA will generally be included in your estate for Federal estate tax purposes. However, if your spouse is the Beneficiary of your IRA, that amount is deducted from your estate. A transfer to your named Beneficiary after your death is not subject to Federal gift tax. State estate and gift tax consequences may vary. See your tax or legal advisor regarding your own situation.

38. What information is automatically supplied concerning my account?

We will send you a copy of any amendment to the document with an explanation of its impact within thirty (30) days of any such change. Each year you will also receive a statement which shows contributions, earnings, distributions and total value of your IRA Account.

39. Do I have to file any forms with the Internal Revenue Service?

Yes, you must file Form 5329 (Return for Individual Retirement Savings Arrangement) with the Internal Revenue Service ("IRS") if you owe tax on an excess contribution, premature distribution, or deficient distribution. You must also file Form 8606 if you made any nondeductible contributions.

40. Can I terminate my IRA or transfer it to another custodian or trustee?

Yes, you have the right to terminate your IRA at any time; however a substantial tax penalty will be incurred if you take distributions earlier than age 59½ (except in the cases mentioned in Item 32). You may also transfer your IRA to another trustee or custodian. You may revoke your IRA without penalty, administrative expense or market fluctuation, if you do so within seven (7) days of the date on which you establish the IRA.

41. Am I required to get approval of my IRA from the IRS?

No, the IRS has already issued an opinion letter approving earlier versions of this IRA document. We are submitting this version to the IRS for approval. IRS approval is as to form only and does not represent a determination on the merits of this program. Further, you must follow the rules covered here or the IRS can impose substantial tax penalties for failure to comply. Any further changes in the Code or the Regulations issued thereunder may require further amendments or revisions to this IRA Trust Account Agreement.

42. Is there a charge or fee for this IRA?

We have the right to charge a fee for any services provided under the account or for the termination or transfer of any account to another trustee or custodian. Such fees, if any will be outlined in a separate fee agreement.

To comply with the Department of Labor's Field Assistance Bulletin 2002-03, you will receive the following information in connection with any "float" arrangement:

(a) The specific circumstances under which any float will be earned and retained.

(b) In the case of any float on contributions pending investment direction, the disclosure and adherence to specific time frames within which cash pending investment direction will be invested following the direction from you as well as any exceptions that may apply.

(c) In the case of any float on distributions when the float period commences and ends as well as the time frames for mailing any distribution and any other administrative practices which might affect the duration of the float period.

(d) Disclosure of the rate of the float or the specific manner in which such rate shall be determined.

43. Who can I name as my Beneficiary?

You may designate one or more individuals or a trust or other organization as a primary or contingent Beneficiary of your IRA. If you are a resident of a community property state, you will need the written consent of your spouse to terminate your spouse's interest in your IRA in order to designate a primary Beneficiary other than your spouse or in addition to your spouse. You may designate an initial Beneficiary and may change your Beneficiary at any time upon written notice and acceptance by the Sponsor. The last written and dated designation received and accepted by the Sponsor prior to your death will be acted upon by the Sponsor.

A Beneficiary may disclaim all or any part of an interest in your IRA, and any assets will be paid from your IRA as if the disclaiming Beneficiary predeceased you. After you die, your primary Beneficiary will receive the assets in your IRA. If your primary Beneficiary dies before you do, we will pay your assets, if any, to your contingent Beneficiary. If you do not designate a Beneficiary, or if your designated Beneficiary and your contingent Beneficiary, if any, die before you or cannot be located, we will pay the balance in your IRA in accordance with paragraph 1.3 of the IRA Trust Account Agreement.

You will designate a Beneficiary at the time you establish the account and may change your Beneficiary at any time by giving written notice to the Sponsor. We will act upon the last beneficiary designation we have on file before your death. The Sponsor urges you to review and renew your Beneficiary designation whenever your family circumstances are changed by a life cycle event such as marriage, divorce, birth, adoption or death (in addition to reviewing the designation when having a will drafted or establishing a trust) to assure that the Sponsor will distribute your IRA in accordance with your intentions. If you designate your spouse as a Beneficiary your designation will be automatically cancelled upon the dissolution of your marriage by divorce, annulment or other legal process. If you want to continue to designate your ex-spouse as Beneficiary, you must file a new Beneficiary designation form with the Sponsor, dated after the dissolution of your marriage. If your spouse is the sole Beneficiary

of your IRA, your spouse may, after your death, name a Beneficiary to receive your distributions following the death of your surviving spouse. If your surviving spouse does not designate a Beneficiary before his or her death, a Beneficiary will be designated under paragraph 1.3 of the IRA Plan Document.

THIS STATEMENT PROVIDES ONLY A BRIEF SUMMARY OF CERTAIN FEDERAL TAX RULES. FOR INFORMATION THAT APPLIES TO THEIR INDIVIDUAL SITUATIONS, CLIENTS ARE ENCOURAGED TO CONSULT THEIR PERSONAL TAX ADVISORS.

Your Beneficiary may, after your death, name an individual, trust, estate or other entity to receive distributions of any balance remaining in your IRA after the death of your Beneficiary. Any individual or entity so designated, will, upon the death of your Beneficiary become your Beneficiary for all purposes except for minimum required distribution. This additional designation may not extend the schedule of required distributions established when you attain age 70½ or, if sooner, following your death.

44. Does my surviving spouse have any special rights?

If your spouse is the sole Beneficiary of your IRA, your spouse may, after your death, name a Beneficiary to receive distributions from your IRA following their death. If your surviving spouse does not designate a Beneficiary prior to his or her death, the assets of your account will be paid in accordance with paragraph 1.3 of the Plan.

45. Are there any special rollover rules?

Beginning in 2002, if you combine Rollover Contributions from a Retirement Plan with any other type of IRA contributions, you will still have the ability to roll these contributions from your IRA into another Retirement Plan, a Code §403(b) plan or an eligible §457 Plan. If you rolled over to your IRA a lump sum distribution eligible for forward averaging or capital gains treatment, you will lose the ability to apply these special tax treatments if you commingle the lump sum with any other IRA contributions. To preserve these special tax treatments you must contribute the lump sum to a Rollover IRA and then rollover a distribution from the Rollover IRA to an employer's qualified Retirement Plan.

Your IRA may be used to receive more than one type of contributions. This type of IRA Account is known as a "Combined Account". The permitted Combined Accounts are a Rollover with a Traditional IRA, a Rollover with a SEP and a SEP with a Traditional IRA. A SEP includes a SARSEP. In these types of IRA Accounts the features and tax consequences of each separate type of IRA apply to contributions made for that IRA. Regardless of the title given to your account, the Spousal, SEP, SARSEP, and Rollover Contributions may be made to the IRA Account.

THE HUNTINGTON NATIONAL BANK

SHAREHOLDER COMMUNICATIONS ACT ELECTION

Account Number _____ Account Name _____

The Shareholder Communications Act requires The Huntington National Bank to release the names, addresses and share positions of beneficiaries of accounts to issuers of securities owned by the account. An issuer must request this information from Huntington before we may release it. This information could be provided to persons other than the issuer.

You may elect to have Huntington withhold this information from requesting issuers, but you must do so in writing. If you do not complete this form and return it to The Huntington National Bank, your name, address and share positions will be released to requesting issuers as if you authorized that release of information.

Please make your election by checking the appropriate box:

NO. I do not want you to disclose my name, address and share positions to requesting issuers of securities.

YES. I authorize you to disclose my name, address and share positions to requesting issuers of securities.

Date _____ Signature _____