

I. Plan Information

Employer

EIN

Plan benefits contact name

II. Eligibility Requirements

Each Employee will be eligible to participate in this Savings Incentive Match Plan for Employees ("SIMPLE") IRA Plan (the "Plan") if he or she received at least \$5,000, or a lesser amount if elected by the Employer, in compensation as defined under the terms of the Plan ("Compensation") from the Employer during any two prior years, or a lesser number if elected by the Employer, and such Employee is reasonably expected to receive at least \$5,000 in Compensation, or a lesser amount if elected by the Employer, during the current year. The Employer may elect to exclude certain Employees from participation in the Plan if they are classified as one of the following types of Employees:

- A. Collectively Bargained Employees.** Employees who are part of a collective bargaining unit may be excluded from participation in this Plan if retirement benefits have been the subject of good faith bargaining between the collective bargaining unit and the Employer.
- B. Nonresident Aliens.** Employees who are nonresident aliens and receive no taxable income from sources within the United States may be excluded from the Plan.

III. Contributions

Contributions shall be made to each eligible Employee's SIMPLE Individual Retirement Account ("SIMPLE IRA"). Contributions under the Plan may take the form of Employee pre-tax deferrals, Matching Contributions and/or Nonelective Contributions, as described below. No other contributions may be made to any Employee's SIMPLE IRA. All contributions under the Plan, and the earnings, are fully vested and nonforfeitable.

- A. Employee Pre-tax Deferrals.** If an Employee is eligible to participate in the Plan, he or she may direct the Employer to contribute a percentage of the Employee's Compensation on a pre-tax basis to his or her SIMPLE IRA. A Salary Deferral Agreement is a written agreement between an Employee and the Employer through which the Employee directs the Employer to reduce his or her Compensation by a specified amount and to contribute that amount to a SIMPLE IRA on the Employee's behalf. The maximum salary deferral for any Employee who has not reached age 50 by the end of the relevant year is \$10,500* for 2008 and later years.

For any Employee who will be age 50 or over by the end of the relevant year, the maximum salary deferral is \$13,000* for 2008 and later years.

*Adjusted for cost-of-living increases in future years

- B. Employer Contributions.** The Employer must also make contributions to each Employee's SIMPLE IRA. The Employer has two options: Matching or Nonelective Contributions. Matching Contributions are contributed in proportion to the amount that each Employee defers under the Plan. Nonelective Contributions are contributed in proportion to each Employee's Compensation under the Plan. The level of required contributions is as follows:

1. Matching Contributions. If the Employer chooses to provide Matching Contributions, the Employer must match pre-tax deferrals on a dollar-for-dollar basis up to 3% of Compensation (not less than 1%) for any year provided that a match of at least 3% is contributed in at least three out of every five years. If the Employer elects to contribute less than a 3% match (not less than 1%) for any calendar year, the Employer must notify each Employee of such election within a reasonable period before the 60th day preceding the beginning of that year.

Example

The following is an example of a valid election to provide a reduced match in no more than two out of the previous five years. Please note that in every grouping of five years, the 3% match was provided to Employees at least three times.

2002	3% of Compensation
2003	1% of Compensation
2004	2% of Compensation
2005	3% of Compensation
2006	3% of Compensation
2007	3% of Compensation
2008	1% of Compensation

2. Nonelective Contributions. In lieu of Matching Contributions, the Employer may elect to contribute 2% of Compensation to each eligible Employee's SIMPLE IRA for the current year. For purposes of the Nonelective Contribution, the maximum amount of Compensation that may be considered was limited by law to \$230,000 in 2008. The \$230,000 limit will be adjusted for inflation in future years. If the Employer intends to make this election for any calendar year, the Employer must notify each Employee of the election within a reasonable period before the 60th day preceding the beginning of such year.

IV. Employee Elections

The Employer must notify each Employee immediately before the 60-day period preceding the start of each calendar year of the Employee's opportunity to make an election to participate in the Plan or, in subsequent years, to change his or her deferral percentage. The Employee may elect to participate in the Plan or, in subsequent years, to change his or her deferral percentage during the 60-day period before the beginning of each calendar year. An Employee may elect to stop participating in the Plan at any time during the year. The Plan may contain language providing that, if an Employee terminates participation during a year, he or she will not be eligible to resume participation until the beginning of the next year.

V. Withdrawals, Rollovers and Transfers From the Plan

Contributions made on an Employee's behalf to a SIMPLE IRA may be withdrawn, rolled over or transferred to another IRA or an eligible retirement plan that accepts IRA rollovers as provided below.

- A. Withdrawals.** An Employee may withdraw the Employee and Employer contributions made to such Employee's SIMPLE IRA, including the earnings thereon, at any time. However, if the Employee makes any withdrawals prior to the time that he or she attains age 59½, the Employee will be subject to a penalty. The penalty is contingent on the Employee's period of participation in the Plan. If the Employee has been participating in the Plan for two years or less, his or her withdrawals prior to age 59½ will be subject to a 25% penalty. If the Employee has been participating in the Plan for more than two years, his or her withdrawals prior to age 59½ will be subject to a 10% penalty. There are certain exceptions to the 25% and 10% early withdrawal penalties. The Employee should consult his or her tax adviser for more details. Withdrawals from an Employee's SIMPLE IRA are taxed as ordinary income.
- B. Rollovers.** An Employee may roll over the Employee and Employer Contributions made to such Employee's SIMPLE IRA, including earnings thereon, to another SIMPLE IRA at any time. If the Employee is over age 59½, he or she can roll over his or her Plan contributions and earnings to another SIMPLE IRA, a Traditional IRA or an eligible retirement plan that accepts IRA rollovers at any time. However, if the Employee is under age 59½ and such Employee would like to roll over his or her Plan contributions and earnings to a Traditional IRA or an eligible retirement plan that accepts IRA rollovers, the Employee may only do so after a two-year period beginning from the time he or she first participated in this Plan.
- C. Transfers.** The Employer may require that all contributions under the Plan be deposited with a single, designated IRA Custodian. However, if the Employer requires all contributions be deposited with a single, designated IRA Custodian, all contributions under the Plan, including the earnings thereon, may be transferred to another SIMPLE IRA without cost or penalty at any time.

VI. Limitations of Description

This Summary Description is intended to provide general information about the Plan. However, the details of the form and features of the Plan are provided in the Plan Document. Any discrepancies between this Summary Description and the Plan Document shall be determined in favor of the Plan Document. You may obtain a copy of the Plan Document from the Employer. The Employer may charge you a reasonable fee for copying the Plan Document.

VII. Custodian Information

Name: Capital Bank and Trust Company
Address: 6455 Irvine Center Dr.
Irvine, CA 92618



1 General information

Name of plan _____

□□-□□-□□□□
Date (mm/dd/yyyy)

Employer contact _____

2 Notice of eligibility

You are eligible to make elective deferrals to the SIMPLE IRA Plan. This notice and the attached Summary Description provide you with information that you should consider before you decide whether to start, continue or change your Salary Deferral Agreement.

3 Employer contribution

Please choose one.

- A matching contribution equal to 100% of your elective deferrals, up to a limit of 3% of your compensation for the calendar year.
- A matching contribution equal to 100% of your elective deferrals, up to _____ % (between 1% and 3%) of your compensation for the calendar year.
- A contribution equal to 2% of your compensation for the calendar year. The maximum amount of your compensation used to calculate contributions is limited to \$230,000 in 2008, as indexed for inflation in future years.

4 Administrative procedures

If you decide to start or change your Salary Deferral Agreement, you must complete and return it by:

□□-□□-□□□□
Date (mm/dd/yyyy)

(within 60 days of the date this notice is provided)

For employer/employee use only

SIMPLE IRA Model Salary Deferral Agreement

Important

This Salary Deferral Agreement (SDA) must be returned to your employer. **Do not send this form to American Funds Service Company or Capital Bank and Trust Company.**

Payroll election

Please type or print clearly. Complete either **A** or **B**.

Agreement between:

Employee

Employer

- A.** Following the date of this agreement and subject to the limits shown below, I elect to participate in the SIMPLE IRA Plan and authorize my employer to withhold the following from my wages each pay period:

Pre-tax deferrals of _____% **OR** \$ _____

This election is:

- A new election to be effective _____
Date (mm/dd/yyyy)

(If you are opening a new account, attach a completed *SIMPLE IRA Application* to this SDA. Your employer will forward the application to American Funds Service Company on your behalf.)

OR

- An amendment to a previous election to be effective _____
Date (mm/dd/yyyy)

- B.** I do not wish to participate in the SIMPLE IRA Plan at this time.

NOTE: Please see the chart below for deferral and catch-up limits.

Signature

In executing this agreement, I understand the following:

My employer, on my behalf, will contribute to my SIMPLE IRA Plan the amount indicated above by which I have reduced my compensation under this agreement (my "elective deferral contributions").

My elective deferral contributions are not subject to federal (or state, if applicable) income tax until distributed from the Plan.

I may revoke this agreement at any time by providing my employer with advance notice of my revocation. The revocation will be effective as soon as administratively feasible after my employer receives the notice.

If I revoke this agreement, I acknowledge that, contingent upon the terms of the SIMPLE IRA Plan, I may be prohibited from submitting another SDA until the enrollment period immediately preceding the next plan year.

I understand that my elective deferral contributions are subject to gain or loss in accordance with my selected investments.

X _____
Signature of employee Date (mm/dd/yyyy)

X _____
Signature of employer Date (mm/dd/yyyy)

Year	Deferral limit	Catch-up limit*
2008	\$10,500 [†]	\$2,500

*You must be at least 50 years old to make a catch-up contribution.
[†]This \$10,500 represents the 2008 limit, which is subject to cost-of-living adjustments for 2009; the 2009 increase, if any, has not yet been released.