WARRICK COUNTY COMMISSIONERS

RESOLUTION 2002-04

WHEREAS, the County of Warrick, Indiana, (hereinafter referred to as the "Participating Employer") has determined that in the interest of attracting and retaining qualified employees, it wishes to offer a deferred compensation plan;

WHEREAS, the Participating Employer has also determined that it wishes to encourage employees' saving for retirement by offering salary reduction contributions;

WHEREAS, the Participating Employer has reviewed the State of Indiana Public Employee Deferred Compensation Plan ("Plan");

WHEREAS, the Participating Employer wishes to participate in the Plan to provide certain benefits to its employees, reduce overall administrative costs, and afford attractive investment opportunities;

WHEREAS, the Participating Employer is an Employer as defined in the Plan;

WHEREAS, the Board of Commissioners ("Governing Body") is authorized by law, IC 5-10-1.1-7, to adopt this resolution approving the Adoption Agreement on behalf of the Participating Employer;

Therefore, the Governing Body of the Participating Employer hereby resolves:

Section 1. The Participating Employer adopts the Plan and the Trust Agreement ("Trust") for the Plan for its Employees as the Participating Employer's only 457 plan with on-going contributions.

Section 2. The Participating Employer acknowledges that the Deferred Compensation Committee ("Trustees") are only responsible for the Plan and have no responsibility for other employee benefit plans maintained by the Participating Employer.

Section 3. The Participating Employer hereby adopts the terms of the Adoption Agreement, which is attached hereto and made a part of this resolution. The Adoption Agreement sets forth the Employees to be covered by the Plan, the benefits to be provided by the Participating Employer under the Plan, and any conditions imposed by the Participating Employer with respect to, but not inconsistent with, the Plan. The Participating Employer reserves the right to amend its elections under the Adoption Agreement, so long as the amendment is not inconsistent with the Plan or the Internal Revenue Code or other applicable law and is approved by the Trustees of the Plan.

Section 4.

(a) The Participating Employer shall abide by the terms of the Plan and the Trust, including amendments to the Plan and the Trust made by the Trustees of the Plan, all investment, administrative, and other service agreements of the Plan and the Trust, and all applicable provisions of the Internal Revenue Code and other applicable law.

(b) The Participating Employer accepts the administrative services to be provided by the Administrator of the Plan and any services provided by a Service Manager as delegated by the Administrator or Trustees. The Participating Employer acknowledges that fees will be imposed with respect to the services provided and that such fees will be charged to the Participants' accounts, and not to the Participating Employer.

Section 5.

(a) The Participating Employer may terminate its participation in the Plan, if it takes the following actions:

(i) A resolution must be adopted terminating its participation in the Plan.

(ii) The resolution must specify when the participation in the Plan shall end.

The Trustees shall determine whether the resolution complies with the Plan, and all applicable federal and state laws, shall determine an appropriate effective date, and shall provide appropriate forms to terminate ongoing participation. However, distributions under the Plan of existing accounts to Participants will be made in accordance with the Plan.

(b) The Participating Employer acknowledges that the Plan contains provisions for involuntary Plan termination.

Section 6. The Participating Employer acknowledges that all assets held in connection with the Plan, including all contributions to the Plan, all property and rights acquired or purchased with such amounts and all income attributable to such amounts, property or rights shall be held in trust for the exclusive benefit of Participants and their Beneficiaries under the Plan. No part of the assets and income of the Plan shall be used for, or diverted to, purposes other than for the exclusive benefit of Participants and their Beneficiaries and for defraying reasonable expenses of the Plan. All amounts of compensation deferred pursuant to the Plan, all property and rights acquired or purchased with such amounts and all income attributable to such amounts, property or rights held as part of the Plan, shall be transferred to the Trustees to be held, managed, invested and distributed as part of the Trust Fund in accordance with the provisions of the Plan. All contributions to the Plan must be transferred by the Participating Employer to the Trust Fund. All benefits under the Plan shall be distributed solely from the Trust Fund pursuant to the Plan.

Section 7. This resolution and the Adoption Agreement shall be submitted to the Trustees for their approval. The Trustees shall determine whether the resolution complies with the Plan, and, if it does, shall provide appropriate forms to the Participating Employer to implement participation in the Plan. The Trustees may refuse to approve an Adoption Agreement by an Employer that does not have state statutory authority to participate in the Plan. The Governing Body hereby acknowledges that it is responsible to assure that this resolution and the Adoption Agreement are adopted and executed in accordance with the requirements of applicable law.

Adopted by the Governing Body on February 20, 2002, in accordance with applicable law.

By: Jack Pike
Signature

Jack Pike, President, Warrick
Name and Title County Commissioners

Attest: Richard Kixmiller, Auditor

Date: February 20, 2002

[Governing Body should assure that applicable law is followed in the adoption and execution of this resolution.]

THE STATE OF INDIANA PUBLIC EMPLOYEE DEFERRED COMPENSATION PLAN

RESOLUTION AND ADOPTION AGREEMENT

WARRICK COUNTY, INDIANA

[Participating Employer]

ADMINISTRATOR

Auditor of the State of Indiana
240 State House
Indianapolis, Indiana 46204