(b) Rollovers to Plan. The Plan shall accept a rollover contribution on behalf of a Participant or Employee who may become a Participant. A rollover contribution for purposes of this subsection is an eligible rollover contribution (as defined in Code § 402(f)(2)) from any (i) plan qualified under Code §§ 401(a) or 403(a); (ii) tax-sheltered annuity or custodial account described in Code § 403(b); (iii) individual retirement account or annuity described in Code § 408; or (iv) eligible deferred compensation plan described in Code § 457(b) maintained by an eligible employer described in Code § 457(e)(1)(A). Prior to accepting any rollover contribution, the Administrator may require that the Participant or Employee establish that the amount to be rolled over to the Plan is a valid rollover within the meaning of the Code. A Participant's rollover contribution shall be held in a separate rollover account or accounts, as the Administrator shall determine from time to time.

(c) Other Transfers to the Plan. To the extent permitted by Code and/or Treasury Regulations or other similar guidance, accrued vacation and sick leave pay may be transferred in amounts as may be allowed by law or applicable regulation by a Participant to the Plan upon such Participant's Severance from Employment. Such amounts shall be held, accounted for, administered and treated as Compensation. If such transfers are allowed by the Code and/or Treasury Regulations, the Administrator may establish necessary rules and procedures consistent with applicable laws to govern these transfers.

(d) Transfers from the Plan. To the extent permitted by Code and/or Treasury Regulations or other similar guidance, Participants may transfer funds from this Plan to other eligible Section 457 plans sponsored by this Employer. The Plan Administrator and the Deferred Compensation Advisory Committee shall establish written transfer guidelines for transfers from this Plan to other eligible Section 457 plans sponsored by this Employer (the "Transfer Guidelines"). The Transfer Guidelines shall be initially established and thereafter may be reviewed on an annual basis. The Transfer Guidelines shall take into account total Plan assets, number of Plan Participants, market conditions and any other factors that the Plan Administrator and the Deferred Compensation Advisory Committee deem relevant. Transfers may only occur in accordance with the Transfer Guidelines and at such times, in such aggregate and individual amounts, and in the manner allowed by the Employer or Plan Administrator.

.10 Multiple Plans. In the case of a Participant who participates in more than one deferred compensation plan governed by Code § 457, the limitations set forth in sections 4.02, 4.03 and 4.04 shall, to the extent required under the Code, apply to all such plans considered together. For purposes of sections 4.02, 4.03 and 4.04, Compensation deferred shall be taken into account at its value in the Plan Year in which deferred.

.11 Qualified Military Service. Notwithstanding any provision of this Plan to the contrary, contributions and benefits with respect to qualified military service shall be provided in accordance with Code § 414(u).

V. CREATION OF TRUST AND TRUST FUND

.1 Custody of Plan Assets. All contributions under the Plan, all property and rights purchased with such amounts, and all income attributable to such amounts, property or rights shall be held for the exclusive benefit of Participants and their Beneficiaries. On the Effective Date of this Plan, the trust requirement of Code 457(g) is satisfied as the Plan's assets are set aside in one or more annuity contracts and one or more custodial accounts. However, the trust requirement of Code § 457(g) may be satisfied if the Employer sets aside the Plan assets in one or more of the following ways:

(a) Plan assets may be set aside in trust pursuant to a separate written trust agreement between the Employer and certain employees of (or holders of certain positions with) the Employer named as Trustee.

(b) Plan assets may be set aside in trust pursuant to a separate written trust agreement entered into between the Employer and the bank or trust company named as Trustee.

(c) Plan assets may be set aside in one or more annuity contracts described in Code § 401(f).

(d) Plan assets may be set aside in one or more custodial accounts described in Code § 401(f).

.2 Exclusive Benefit Rules. No part of the Plan assets shall be used for, or diverted to, purposes other than for the exclusive benefit of Participants, former Participants with a interest in the Plan, and the Beneficiary or Beneficiaries of a deceased Participant having an interest in the Trust assets at the death of the Participant.

VI. INVESTMENTS

.1 Investment Options. The Employer, acting by and through the Director, has the sole discretion to select one or more investment options from which Participants may invest their Account balances. All investment options offered under the Plan shall be appropriate and in compliance with any and all state and federal laws and regulations pertaining to such investments.

.2 Participant Investment Direction. If the Employer chooses to designate one or more investment options in which Participants may direct investment of their Account, Participants shall have the option to direct the investment of their Account from among the investment options designated by the Employer. A Participant's right to direct the investment of Account balances shall apply only to making selections among the options made available under the Plan and only to the extent specified by the Employer pursuant to uniform rules.

(a) Each Participant shall designate on the form prescribed by the Administrator the one or more investment options in which he or she wishes to have his Account invested and may change such investment directions in accordance with and at the time or times specified under uniform rules established by the Administrator. The Participant's Account shall be debited or credited as appropriate to reflect all gains or losses on such investments.

(b) Neither the Employer, the Administrator, the Trustee nor any other person shall be liable for any loss incurred by virtue of following the Participant's directions or by reason of any reasonable administrative delay in implementing such directions.

(c) The Employer may from time to time change the investment options made available under the Plan. If the Employer eliminates an investment option, all Participants who had chosen that investment option shall select another option. If no new option is selected by the Participant, money remaining in the eliminated investment option shall be reinvested at the direction of the Employer. The Participants shall have no right to require the Employer to select or retain any investment option. Any change with respect to investment options made by the Employer or a Participant, however, shall be subject to the terms and conditions (including any rules or procedural requirements) of the affected investment options.

.3 Participant Accounts. The Administrator shall maintain or cause to be maintained one or more individual accounts for each Participant. Such accounts shall include separate accounts, as necessary, for Code § 457 Deferred Compensation, Code § 457 rollovers, IRA rollovers, other qualified plans and Code § 403(b) plan rollovers, and such other accounts as may be appropriate from time-to-time for Plan administration. At regular intervals established by the Administrator, each Participant's account(s) shall be credited with the amount of any Deferred Compensation paid into the Trust; debited with any applicable administrative or investment expense, including, but not limited to, fees charged to Participants, allocated on a reasonable and consistent basis; credited or debited with investment gain or loss, as appropriate; and debited with the amount of any distribution. At least once a year each Participant shall be notified in writing of his Total Amount Deferred.

.4 Distributions from the Trust. The payment of benefits from the Trust in accordance with the terms of the Plan may be made by the Trustee, or by any custodian or other person so authorized by the Employer to make such distribution. Neither the Employer, the Administrator, the Trustee nor any other person shall be liable with respect to any distribution from the Trust

made at the direction of the Employer or a person authorized by the Employer to give disbursement direction.

VII. DISTRIBUTIONS

.1 Conditions for Distributions.

(a) § 457 Deferred Compensation. Payments from a Participant's § 457 Deferred Compensation account to the Participant or Beneficiary shall not be made earlier than:

(1) the Participant's Severance from Employment or death;

(2) the Participant's account meets all of the requirements for an in-service *de minimis* distribution pursuant to section 7.03;

(3) the Participant incurs an approved Unforeseeable Emergency pursuant to section 7.04;

(4) the Participant transfers an amount to a defined benefit governmental plan pursuant to section 7.03(c); or

(5) The calendar year in which the Participant attains age 70 1/2.

(b) Rollovers. Payments from a Participant's rollover account(s) may be made at any time. To the extent permitted by Treasury Regulations or other similar guidance, upon a Participant's Severance from Employment, the Participant may roll over all or any part of the Participant's account to a defined benefit plan. Such rollover shall be subject to such rules and procedures that may be established by the Administrator.

.2 Severance from Employment.

(a) Subject to section 7.02(b), distributions to a Participant shall commence following his or her Severance from Employment, on the regular distribution commencement date (as the Administrator may establish from time-to-time) elected by the Participant, in a form and manner determined pursuant to sections 7.06, 7.07 and 7.08.

(b) Upon notice to Participants, and subject to sections 7.08(b), 7.10 and 7.11, the Administrator may establish procedures under which a Participant whose total § 457 Deferred Compensation account balance is less than an amount specified by the Administrator (not in excess of $1,000 or other applicable limit under the

Code) will receive a lump sum distribution on the first regular distribution commencement date (as the Administrator may establish from time-to-time) following the Participant's Severance from Employment, notwithstanding any election made by the Participant pursuant to section 7.02(a).

.3 In-Service Distributions and Transfers.

(a) Voluntary In-Service Distribution of *De Minimis* Accounts. A Participant who is an active Employee shall receive a distribution of the total amount payable to the Participant under the Plan if the following requirements are met:

(1) the portion of the total amount payable to the Participant under the Plan does not exceed an amount specified from time to time by the Administrator (not in excess of $5,000 or other applicable limit under the Code);

(2) the Participant has not previously received an in-service distribution (including any distributions made pursuant to section 7.04) under the Plan;

(3) no amount has been deferred under the Plan with respect to the Participant during the two-year period ending on the date of the in-service distribution; and

(4) the Participant elects to receive the distribution.

(b) Involuntary In-Service Distribution of *De Minimis* Accounts.

Upon notice to Participants, and subject to section 7.11, the Administrator may establish procedures under which the Plan shall distribute the total amount payable under the Plan to a Participant who is an active Employee if the following requirements are met:

(1) the portion of the total amount payable to the Participant under the Plan does not exceed an amount specified from time to time by the Administrator (not in excess of $5,000 or other applicable limit under the Code);

(2) the Participant has not previously received an in-service distribution of the total amount payable to the Participant under the Plan; and

(3) no amount has been deferred under the Plan with respect to the Participant during the two-year period ending on the date of the in-service distribution.

(c) Transfer for Purchase of Defined Benefit Plan Service Credit.

If a Participant is also a Participant in a defined benefit governmental plan (as defined in Code § 414(d)), such Participant may request the Administrator to transfer amounts from his or her account for (i) the purchase of permissive service credit (as defined in Code § 415(n)(3)(A)) under such plan, or (ii) a repayment to which Code § 415 does not apply by reason of Code § 415(k)(3). Such transfer requests shall, if granted, be made directly to the defined benefit governmental plan. The Administrator may establish such procedures that are deemed in the Administrator's sole discretion necessary to effectuate the transfer.

.4 Unforeseeable Emergencies. If the Administrator has determined that a Participant has incurred a genuine Unforeseeable Emergency and that no other resources of financial relief are available, the Administrator may grant, in its sole discretion, a Participant's request for a payment from the Participant's § 457 Deferred Compensation account. Any payment made under this provision shall be in a lump sum.

(a) The Plan Administrator shall have the right to request and review all pertinent information necessary to assure that hardship withdrawal requests are consistent with the provisions of Code § 457.

(b) In no event, however, shall an Unforeseeable Emergency distribution be made if such hardship may be relieved:

(1) through reimbursement or compensation by insurance or otherwise;

(2) by liquidation of the Participant's assets, to the extent the liquidation of the Participant's assets would not itself cause a severe financial hardship; or

(3) by cessation of deferrals under this Plan; or

(4) if allowed, by taking out a loan under this Plan, provided that the repayment of such loan does not itself cause financial hardship

(c) The amount of any financial hardship benefit shall not exceed the lesser of:

(1) the amount reasonably necessary, as determined by the Administrator, to satisfy the hardship; or

(2) the amount of the Participant's account.

(d) The Administrator may suspend the Participant's salary deferral election during the pendency of the Participant's request for a financial hardship distribution.

Payment of a financial hardship distribution shall result in mandatory suspension of deferrals for a minimum of six (6) months from the date of payment (or such other period as mandated in Treasury Regulations).

.5 Death Benefits.

(a) Upon the Participant's death, the Participant's remaining account balance(s) will be distributed to the Beneficiary commencing after the Administrator receives satisfactory proof of the Participant's death (or on the first regular distribution commencement date thereafter as the Administrator may establish from time-to-time), unless prior to such date the Beneficiary elects a deferred commencement date, in a form and manner determined pursuant to sections 7.06, 7.07 and 7.08.

(b) If there are two or more Beneficiaries, the provisions of this section and section 7.08 shall be applied to each Beneficiary separately with respect to each Beneficiary's share in the Participant's account.

(c) If the Beneficiary dies after beginning to receive benefits but before the entire account balance has been distributed, the remaining account balance shall be paid to the estate of the Beneficiary in a lump sum or to any designated beneficiary of Beneficiary.

(d) Under no circumstances shall the Employer or the Plan be liable to the Beneficiary for the amount of any payment made in the name of the Participant before the Administrator receives satisfactory proof of the Participant's death.

.6 Payment Options. A payee's election of a payment option must be made at least thirty (30) days prior to the date that the payment of benefits is to commence or such advance notice that the Administrator may allow. A payee may stop any prior payment option (subject to the requirements of the current payout option) or select a new payment option at any time by providing the required election of payment notice for the above. If a timely election of a payment option is not made, benefits shall be paid in accordance with section 7.07. For Participants having made an irrevocable payment election before April 1, 2002, such Participants (except those Participants having purchased annuities before April 1, 2002 and so long as Participants are meeting the required minimum withdrawals) are now entitled to revoke their prior election and elect a new payment option(s) (with the same frequency as any other Participant) from those options listed below. Certain options may be subject to an administrative fee(s). Subject to applicable law and the other provisions of this Plan, distributions may be made in accordance with one of the following payment options:

(a) A single lump-sum payment;

(b) Installment payments for a period of years (payable on a monthly, quarterly, semi-annual, or annual basis) which extends no longer than the life expectancy of the Participant or Beneficiary as permitted under Code § 401(a)(9);

(c) Partial lump-sum payment of a designated amount, with the balance payable in installment payments for a period of years, as described in subsection (b);

(d) Annuity payments (payable on a monthly, quarterly, or annual basis) for the lifetime of the Participant or for the lifetimes of the Participant and Beneficiary in compliance with Code § 401(a)(9); or

(e) Such other forms of payments as may be approved by the Employer consistent with the requirements of Code § 401(a)(9); or

(f) Partial Payment(s).

(g) A Participant who is an eligible retired public safety officer, as defined under Code §402(1)(4)(B), may elect to have distributions made directly to an insurer to pay qualified health insurance premiums for coverage for the eligible retired public safety officer, his/her spouse and dependents, by an accident of health insurance plan or qualified long-term care insurance contract as defined in Code §7703B(b). Any elections and distributions under this Section .6(g) shall be made in a manner consistent with the requirements and limits contained in Code §402(1) and any applicable guidance issued thereunder.

.7 Default Distribution Option. In the absence of an effective election by the Participant, Beneficiary or other payee, as applicable, as to the commencement and/or form of benefits, distributions shall be made in accordance with the applicable requirements of Code §§ 401(a)(9) and 457(d), and proposed or final Treasury Regulations thereunder.

.8 Limitations on Distribution Options. Notwithstanding any other provision of this Article VII, Plan distributions shall satisfy the requirements of this section 7.08.

(a) No distribution option may be selected by a payee under this Article VII unless it satisfies the applicable requirements of Code §§ 401(a)(9) and 457(d), and proposed or final Treasury Regulations thereunder.

(b) For mandatory distributions, if any, made on or after the effective date of and subject to final Treasury Regulations under Code § 401(a)(31), payment of an account balance that is less than 1,000 and for which the Participant has not made an election to receive in cash or to rollover to a qualified retirement plan shall, to the extent required by and in accordance with such regulations, be paid to the Participant in cash.

(c) The terms of this Article shall be construed in accordance with all applicable Code sections.

.9 Transfers from the Plan.

(a) If a Participant separates from service prior to his or her required beginning date, and becomes a Participant in an eligible deferred compensation plan of another governmental employer, and provided that payments under this Plan have not begun, such Participant may request a transfer of his or her account to the eligible deferred compensation plan of the other governmental employer.

Requests for transfers must be made to the Administrator and shall be granted in the sole discretion of the Administrator. If an amount is to be transferred pursuant to this provision, the Administrator shall transfer such amount directly to the eligible deferred compensation plan of the other employer. Amounts transferred to another eligible deferred compensation plan shall be treated as distributed from this Plan and this Plan shall have no further responsibility to the Participant or any Beneficiary with respect to the amount transferred.

.10 Taxation of Distributions. To the extent required by law, income and other taxes shall be withheld from each benefit payment and payments shall be reported to the appropriate governmental agency or agencies.

.11 Eligible Rollover Distributions.

(a) General. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this section, a distributee may elect, at the time and in the manner prescribed by the Employer, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

(b) Definitions. For purposes of this section, the following definitions shall apply.

(1) Eligible Rollover Distribution. An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee or the non-spousal Beneficiary, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Code § 401(a)(9); any distribution that is a deemed distribution under the provisions of Code § 72(p); the portion of any distribution that is not includable in gross income; and any hardship distribution or distribution on account of Unforeseeable Emergency.

(2) Eligible Retirement Plan. An eligible retirement plan is any plan described in Code §402(c)(8). An eligible retirement plan is described as an individual retirement account described in Code §408(a), an individual retirement annuity described in Code §408(b), a Roth IRA* described in Code §408A, an annuity plan described in Code §403(a), a qualified trust described in Code §401(a) (including §401(k)), a tax-sheltered annuity described in Code §403(b) or another eligible deferred compensation plan described in Code §457(b) that accepts the distributee's eligible rollover distribution.

*Effective for distributions made on/after January 1, 2008, an eligible retirement plan includes a Roth. IRA described in Code §408A.

(3) Distributee. A distributee includes an Employee or former Employee, the Employee's or former Employee's surviving spouse and the Employee's or former Employee's spouse or former spouse who is the alternate payee under a Qualified Domestic Relations Order, as defined in Code § 414(p), are distributees with regard to the interest of the spouse or former spouse.

(4) Direct Rollover. A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

.12 Elections. Elections under this Article shall be made in such form and manner as the Plan Administrator may specify from time to time.

.13 Practices and Procedures. The Employer may adopt practices and procedures applicable to existing and new distribution elections.

.14 Taxation of Distributions. To the extent required by law, income and other taxes shall be withheld from each benefit payment and payments shall be reported to the appropriate governmental agency or agencies.

.15 Required Minimum Distribution Waiver of 2009. Notwithstanding any other provisions of Article VII. of the Plan, a Participant or Beneficiary who would have been required to receive required minimum distributions for 2009 but for the enactment of section 401(a)(9)(H) of the Code ("2009 RMDs"), and who would have satisfied that requirement by receiving distributions that are (1) equal to the 2009 RMDs or (2) one or more payments in a series of substantially equal distributions (that include the 2009 RMDs) made at least annually and expected to last for the life (or life expectancy) of the Participant's designated Beneficiary, or for a period of at least 10 years ("Extended 2009 RMDs"), will receive those distributions for 2009 unless the Participant or Beneficiary chooses not to receive such distributions. Participants and Beneficiaries described in the preceding sentence will be given the opportunity to elect to stop receiving the distributions described in the preceding sentence. If the Participant or Beneficiary has not elected to receive a 2009 RMD or Extended 2009 RMD then the Participant or Beneficiary will not receive a 2009 or Extended 2009 RMD unless the Participant elects to receive the distribution(s), notwithstanding section .11 herein.

VIII. LEAVE OF ABSENCE

.1 Paid Leave of Absence. If a Participant is on an approved leave of absence from the Employer with Compensation, or on approved leave of absence without Compensation that does not constitute a Severance from Employment, which under the Employer's current practices is generally a leave of absence without Compensation for a period of one year or less, said Participant's participation in the Plan may continue.

.2 Unpaid Leave of Absence. If a Participant is on an approved leave of absence without Compensation and such leave of absence continues to such an extent that it becomes a Severance from Employment, said Participant shall have separated from service with the Employer for purposes of this Plan. Upon termination of leave without pay and return to active status, the Participant may enter into a new Participation Agreement to be effective when permitted by section 4.01.

IX. PARTICIPANT LOANS

.1 Authorization of Loans. The Administrator may direct the Trustee to make loans to all active Employees, to Employees who have separated from service and to Beneficiaries on or after the effective date of Treasury Regulations or other guidance under Code § 457 and to the extent allowable under and in accordance with Code § 457. Such loans shall be made on the application of the Participant in a form approved by the Administrator and on such terms and conditions as are set forth in this Article, provided, however, that the Administrator may adopt regulations, rules or procedures specifying different loan terms and conditions if necessary or desirable to comply with or conform to such Treasury Regulations or other guidance and other applicable law.

.2 Maximum Loan Amount. In no event shall any loan made to a Participant be in an amount which shall cause the outstanding aggregate balance of all loans made to such Participant under this Plan and any other deferred compensation plan(s) offered by the Employer exceed the lesser of:

(a) $50,000, reduced by the excess (if any) of: (i) the highest outstanding balance of loans from the Plan to the Participant during the one-year period ending on the day before the date on which the loan is made; over (ii) the outstanding balance of loans from the Plan to the Participant or the Beneficiary on the date on which the loan is made; or

(b) One-half of the Participant's Total Amount Deferred.

.3 Repayment of Loan. Each loan shall mature and be payable, in full and with interest, within five (5) years from the date such loan is made, unless

(a) The loan is used to acquire any dwelling unit that within a reasonable time (determined at the time the loan is made) will be used as the principal residence of the Participant; or

(b) Loan repayments are, at the Employer's election, suspended as permitted by Code § 414(u)(4) (with respect to qualified military service).

.4 Loan Terms and Conditions. In addition to such rules and regulations as the Administrator may adopt, which rules are hereby incorporated into this Plan by reference, all loans to Participants shall comply with the following terms and conditions:

(a) Loans shall be available to all Participants on a reasonably equivalent basis.

(b) Loans shall bear interest at a reasonable rate to be fixed by the Administrator based on interest rates currently being charged by commercial lenders for similar loans. The Administrator shall not discriminate among Participants in the matter of interest rates, but loans granted at different times may bear different interest rates based on prevailing rates at the time.

(c) Omitted.

(d) Loan repayments must be made by payroll deduction for all active Employees and ACH debit or other repayment method approved by the Third Party Administrator and the Plan Administrator for all Employees who have separated from service and for all Beneficiaries. In all events, payments of principal and interest must be made at least quarterly and such payments shall be sufficient to amortize the principal and interest payable pursuant to the loan on a substantially level basis.

(e) A loan to a Participant shall be considered a directed investment option for such Participant's account balance.

(f) No distribution shall be made to any Participant, or to a Beneficiary of any such Participant, unless and until all unpaid loans, including accrued interest thereon, have been satisfied. If a Participant terminates employment with the Employer for any reason, the outstanding balance of all loans made to him shall become fully payable and, if not paid within thirty days, any unpaid balance shall be deducted from any benefit payable to the Participant or his Beneficiary. In the event of default in repayment of a loan or the bankruptcy of a Participant who has received a loan, the note will become immediately due and payable, foreclosure on the note and attachment of security will occur, the amount of the outstanding balance of the loan will be treated as a distribution to the Participant, and the defaulting Participant's Accumulated Deferrals shall be reduced by the amount of the outstanding balance of the loan (or so much thereof as may be treated as a distribution without violating Code requirements).

(g) The loan program under the Plan shall be administered by the Administrator in a uniform and nondiscriminatory manner. The Administrator shall establish procedures for loans, including, but not limited to, procedures for applying for loans, guidelines governing the basis on which loans shall be approved, procedures for determining the appropriate interest rate, the types of collateral which shall be accepted as security, any limitations on the types and amount of loans offered, loan fees and the events which shall constitute default and actions to be taken to collect loans in default.

(h) This Plan shall accept a transfer from another governmental Code Section 457 plan in accordance with that plan, the Code and regulations thereunder or rollover as part of an Eligible Rollover Distribution of a promissory note.

X. AMENDMENT OR TERMINATION OF PLAN

.*1* Termination. The Employer may at any time terminate this Plan; provided, however, that no termination shall affect the amount of benefits, which at the time of such termination shall have accrued for Participants or Beneficiaries. Such accrued benefit shall include any Compensation deferred before the time of the termination and income thereon accrued to the date of the termination. Such amount shall be calculated in accordance with section 6.03 and the terms and conditions of the affected investment option. Upon such termination, each Participant in the Plan shall be deemed to have revoked his agreement to defer future Compensation as provided in section 4.06 as of the date of such termination and section 4.01(b) shall no longer be in effect. Each Participant's full Compensation on a nondeferred basis shall be restored.

.*2* Amendment. The Employer may also amend the provisions of this Plan at any time; provided, however, that no amendment shall affect the amount of benefits which at the time of such amendment shall have accrued for Participants or Beneficiaries, to the extent of and Compensation deferred before the time of the amendment and income thereon accrued to the date of the amendment, calculated in accordance with section 6.03 and the terms and conditions of the investment options hereunder; and provided further, that no amendment shall affect the duties and responsibilities of the Trustee unless executed by the Trustee.

To the extent permitted by applicable law, the Administrator, acting by and through the Director and with the concurrence of the City Attorney, may adopt rules, regulations or procedures from time to time as may be necessary or desirable to conform Plan amendments, provisions to or to elaborate Plan provisions in light of amendments to the Code, Treasury regulations or other guidance issued under the Code, and such rules, regulations or procedures are hereby ratified by the Employer as having the force and effect of Plan amendments.

.*3* Copies of Amendments. The Administrator shall provide a copy of any Plan amendment to any Trustee or custodian and to the issuers of any investment options selected pursuant to section 6.01.

XI. TAX TREATMENT OF AMOUNTS CONTRIBUTED

It is intended that pursuant to Code § 457, the amount of Deferred Compensation shall not be considered current compensation for purposes of federal income taxation. This rule shall also apply to state income taxation unless applicable state laws provide otherwise. Such amounts shall, however, be included as compensation to the extent required under the Federal Insurance Contributions Act (FICA). Payments under this Plan shall supplement retirement and death benefits payable under the Employer's group insurance and retirement plans, if any.

XII. NON-ASSIGNABILITY

.1 Non-Assignability. It is agreed that neither the Participant, nor any Beneficiary, nor any other designee shall have any right to commute, sell, assign, transfer, or otherwise convey the right to receive any payments hereunder, which payments and right thereto are expressly declared to be non-assignable and non-transferable; and in the event of attempt to assign or transfer, the Employer shall have no further liability hereunder, nor shall any unpaid amounts be subject to attachment, garnishment or execution, or be transferable by operation of law in event of bankruptcy, insolvency, except to the extent otherwise required by law.

.2 Qualified Domestic Relations Orders. Domestic relations orders approved by the Administrator shall be administered as follows.

(a) To the extent required under a final judgment, decree, or order meeting the requirements of Code § 414(p), herein referred to as a Qualified Domestic Relations Order ("QDRO"), which is duly filed upon the Employer and to the extent the relevant account information is available, any portion of a Participant's account may be paid or set aside for payment to a spouse, former spouse, or a child of the Participant. Where necessary to carry out the terms of such a QDRO, a separate account shall be established with respect to the spouse, former spouse, or child, and such person shall be entitled to make investment selections with respect thereto in the same manner as the Participant. All costs and charges incurred in carrying out the investment selection shall be deducted from the account created for the spouse, former spouse, or child making the investment selection. Upon establishment of the Alternate Payee Account, the Awardee will have 90 business days to provide the Plan Sponsor with his or her distribution election. After 90 days, the Plan will distribute the full account balance as soon as administratively possible.

Any amounts so set aside for a spouse, former spouse or a child shall be paid out in a lump sum at the earliest date that benefits may be paid to the Participant, unless the QDRO directs a different form of payment or different payment date. Withholding and income tax reporting shall be done with respect to the Alternate Payee under the terms of the Code as amended from time to time.

(b) The Employer's liability to pay benefits to a Participant shall be reduced to the extent that amounts have been paid or set aside for payment to a spouse, former spouse or child pursuant to this section. No amount shall be paid or set aside unless the Employer, or its agents or assigns, has been provided with satisfactory evidence releasing them from any further claim by the Participant with respect to these amounts. The Participant shall be deemed to have released the Employer from any claim with respect to such amounts in any case in which the Employer has been notified of or otherwise joined in a proceeding relating to a QDRO which sets aside a portion of the Participant's account for a spouse, former spouse or child, and the Participant fails to obtain an order of the court in the proceeding relieving the Employer from the obligation to comply with the QDRO.

(c) The Employer shall not be obligated to comply with any judgment, decree or order which attempts to require the Plan to violate any Plan provision or any provision of Code § 457. Neither the Employer nor its agents or assigns shall be obligated to defend against or set aside any judgment, decree, or order described herein or any legal order relating to the division of a Participant's benefits under the Plan unless the full expense of such legal action is borne by the Participant. In the event that the Participant's action (or inaction) nonetheless causes the Employer, its agents or assigns to incur such expense, the amount of the expense may be charged against the Participant's account and thereby reduce Employer's obligation to pay benefits to the Participant. In the course of any proceeding relating to divorce, separation, or child support, the Employer, its agents and assigns shall be authorized to disclose information relating to Participant's individual account to the Participant's spouse, former spouse or child (including the legal representatives of the spouse, former spouse or child), or to a court.

XIII. DISCLAIMER

The Employer makes no endorsement, guarantee or any other representation and shall not be liable to the Plan or to any Participant, Beneficiary, or any other person with respect to (a) the financial soundness, investment performance, fitness, or suitability (for meeting a Participant's objectives, future obligations under the Plan, or any other purpose) of any investment option offered pursuant to section 6.01 or any investment vehicle in which amounts deferred under the Plan are actually invested, or (b) the tax consequences of the Plan to any Participant, Beneficiary or any other person.

XIV. EMPLOYER PARTICIPATION

Notwithstanding any other provisions of this Plan, the Employer may add to the amounts payable to any Participant under the Plan additional Deferred Compensation for services to be rendered by the Participant to the Employer during a payroll period, provided such additional

Compensation deferred, when added to all other Compensation deferred under the Plan, does not exceed the maximum deferral permitted by Article IV.

XV. ADVISORY COMMITTEE

.1 Deferred Compensation Advisory Committee. The Mayor of the City shall appoint and the City Council shall confirm the members of a Deferred Compensation Advisory Committee.

(a) Duties. The duties of the Committee are as follows:

(1) to review and determine unforeseen emergency appeals filed by Participants;

(2) to recommend investment options offered to Participants to be finally approved by the Director;

(3) to meet with the Administrator to review the status of this Plan; and

(4) to perform other duties assigned to it by the Director. With the consent of the Director, the Committee may expend funds to fulfill its duties.

(b) Members. The Committee is composed of a member of the City Council; the Director; the director of the Human Resources Department or his or her designee; the Mayor or his or her designee; and three Employee Participants (one or more of whom may be retired) in the Plan. The members of the Committee remain members so long as they occupy their official positions with the City or until removed by the Mayor. The City Attorney or his or her designee shall serve as counsel to the Committee.

(c) Officers. The Committee must elect annually a chairperson and a vice-chairperson from among its members. In addition, the Committee has the authority to appoint a secretary (who need not be a member of the Committee) and to establish administrative procedures necessary to carry out the Committee's duties set forth above.

.2 Expenses. The cost of the services described above may be paid out of administrative fees charged to Participants.

XVI. INTERPRETATION

.1 Governing Law. This Plan shall be construed under the laws of the State of Texas.

.2 §457. This Plan is intended to be an eligible deferred compensation plan within the meaning of Code §457, and shall be interpreted so as to be consistent with such section and all regulations promulgated thereunder.

.3 Word Usage. Words used herein in the singular shall include the plural and the plural the singular where applicable, and one gender shall include the other genders where appropriate.

.4 Headings. The headings of articles, sections or other subdivisions hereof are included solely for convenience of reference, and if there is any conflict between such headings and the text of the Plan, the text shall control.

.5 Entire Agreement. This Plan and any properly adopted amendment thereof, shall constitute the total agreement or contract between the Employer and the Participant regarding the Plan. No oral statement regarding the Plan may be relied upon by the Participant. This Plan and any properly adopted amendment, shall be binding on the parties hereto and their respective heirs, administrators, Trustees, successors, and assigns and on all designated Beneficiaries of the Participant.

.6 Savings Clause. If any provision of this Plan, or the application of such provision, should be rendered or declared invalid by any court action, or by reason of any existing or subsequently enacted legislation, the remaining parts or portions of this Plan shall remain in full force and effect.

Approved:

CITY OF HOUSTON

Director or Designee
Finance Department
Date: 1/5/11

EXHIBIT I

INVESTMENT OPTIONS

Investment Option	Ticker
BGI Equity Index - Collective F	N/A
BGI Russell 2000 Index - Collective F	N/A
BGI EAFE Equity Index - Collective F	N/A
American Century Equity Income	TWEIX
American Century Growth Fund	TWCGX
AllianceBernstein International Value A	ABIAX
AIM Constellation Institutional	CSITX
Artisan Mid Cap Fund	ARTMX
Baron Growth Fund	BGRFX
Aston/Optimum Mid Cap Fund N	CHTTX
Davis New York Venture A Fund	NYVTX
Fidelity Contrafund	FCNTX
Federated GNMA Tr/In	FGMAX
Goldman Sachs Mid Cap Value A	GCMAX
Houston Fixed Fund	N/A
MFS International Growth A	MGRAX
Columbia Small Cap Value Fund II - Z	NSVAX
Oppenheimer Main Street Opportunities	OMSOX
Oppenheimer Global Fund A	OPPAX
PIMCO Total Return Fund - Admin	PTRAX
American Century Real Estate Fund - Inv	REACX
American Funds Income Fund R4	RIDEX
Third Avenue Value Fund	TAVFX

EXHIBIT J

PERFORMANCE STANDARDS

A. Issuance of participant statements	Starting immediately after the agreement effective date, one hundred percent (100%) of all Participant statements will be mailed within fifteen (15) Business Days of the date that all required information to be included with the statements from third parties is received, including such information as final fund values, return information from the participating investment providers, insurance valuations and all newsletter information from the Plan Sponsor. **Non-Performance Fee:** If all of the required information has been received and one hundred percent (100%) of all Participant statements have not been mailed within fifteen (15) Business Days after receipt of such required information, a non-performance fee of $1,000 per calendar quarter will be paid to the Plan. Should mailing of participant statements be delayed 3 or more days past the 15 day performance standard, and is a result of a Great-West error, Great-West will pay $1,000 each day that statements are not mailed. A report of statement mailed dates will be provided to the City on a quarterly basis. The fifteen (15) Business Day standard begins on the Business Day that all required information to be included with the statements has been received and ends on the date statements are postmarked for mailing. If all of the required information required from third parties has not been received as described above, no non-performance fee will be paid
B. Transaction confirmation statements	Confirmations of the following Participant transactions completed will be provided within three (3) Business Days following the transaction: • Initial Participant account establishment. • Transfers (including dollar cost averaging and rebalancing). • Allocation and deferral, if applicable, changes. • Name, address and beneficiary changes. **Non-Performance Fee:** If one hundred percent (100%) of all confirmations for the Plan have not been mailed within three (3) Business Days following the transaction effective date during a year of the Agreement, a non-performance fee of $500 per calendar quarter shall be paid to the Plan.

C. Hard copy Plan level administrative reports	Starting, immediately after the agreement effective date, the Plan Sponsor Summary Report will be mailed within thirty (30) Calendar Days of the date that all necessary reconciliation information and all required information to be included with the Participant statements from third parties is received, including such information as final fund values, return information from the participating investment providers, insurance valuations and all newsletter information from the Plan Sponsor. **Non-Performance Fee:** If all of the required information has been received and the Plan Sponsor Summary Report has not been mailed within thirty (30) Calendar Days after receipt of such required information, a non-performance fee of $500 per calendar quarter will be paid to the Plan. The thirty (30) Calendar Day standard begins on the Calendar Day that all necessary reconciliation information and the required information to be included with the statements has been received and ends on the date statements are postmarked for mailing. If all of the required information required from third parties (such as City of Houston payroll or mutual fund providers who provide share prices and investment returns) has not been received as described above, no non-performance fee will be paid.
D. Processing Payroll Contributions	**Contributions will be credited on the day they are received to the extent that all details concerning the contribution is received and in good order.** Great-West will correct as of the original effective date, at its expense, any errors Great-West commits in processing contributions sent by the Plan Sponsor directly online to Great-West's recordkeeping system (currently called the "Plan Service Center") and processed within the Plan Service Center system functionality and processing schedules.
Processing Distributions including: E. Processing new loans F. Hardship/Unforeseen emergency withdrawals G. Termination/Rollovers for distribution	Distributions will be processed and ready for mailing within two (2) Business Days of the receipt (at the Home Office) and acceptance of a properly executed complete and accurate distribution request. **Non-Performance Fees:** If all of the required information has been received as described above and one hundred percent (100%) of all such distributions have not been processed and ready for mailing within two (2) Business Days after receipt of such required information, a non-performance fee of $1,000 per calendar quarter will be paid to the Plan.

	The two (2) Business Day standard begins on the Business Day that all required information has been received and ends on the date the distribution is postmarked for mailing. If all of the required information required has not been received as described above, no non-performance fee will be paid. Great-West will assist in developing and will adhere to a standard policy regarding unforeseen withdrawal services provided to the City of Houston. Great-West will assist in developing and will adhere to a standard policy regarding information missing on the participant application. Great-West will provide the City of Houston with an Administrative Manual, which will be updated each calendar year.

H. Fund Balance Transfers including: I. Investment Election Requests	If notification of a transfer/investment election processing error is received in good order as described below, the error will be corrected to one hundred percent (100%) of the value the Participant should have received as a result of fund transfers provided: • Participant had originally provided complete and accurate information using the automated voice response system and/or Internet web site and the completed transfer is acknowledged by a confirmation number, and • Notification has been received of such error made on the Participant's previous statement within ninety (90) days after the statement date. Should notification of an error not be received within the ninety (90) day period of the statement date, or the Participant, Plan Sponsor or other third party has made the error, the error will be corrected current day. **Non-Performance Fee** Not applicable at this time
J. Contribution Percentage Elections/Changes	Not applicable at this time
K. Plan Performance Reviews	Fund and Plan Performance Reviews to be provided quarterly within 40 days of quarter close to the City's Plan Administrator. **Non-Performance Fee:** $500 per occurrence.

L. Group Meetings	A minimum of 800 group meeting will be provided in 2009 and we will continue to provide at least 800 group meetings each year that the City has four full time representatives. Great-West will include the number of group meetings held, their locations and topics covered as part of the plan performance reviews. **Non-Performance Fee:** $3,000 annually
M. Participant Individual Meetings	At least 2,500 annually. Great-West will include the number of individual meetings held, names of participants engaged, their locations and topics covered as part of the plan performance reviews **Non-Performance Fee:** $3,000 annually
N. Marketing/Education Campaigns	During the 4th quarter of each year the Regional Director in coordination with the City's 457 Plan Administrator will agree to the marketing campaigns for the upcoming year. A minimum of two target campaigns to be conducted per year. Great-West will develop benchmarks for its marketing/education campaigns initiated during each calendar year will include the benchmarks in the plan performance review materials. **Non-Performance Fee:** $1,000 per occurrence.
O. Percentage of Calls Answered by Customer Service Representatives	All telephone calls to the Home Office Client Service Representatives will be answered within ninety (90) seconds on average at least ninety percent (90%) of the time on an on-going average annual calendar year basis (which means a caller is connected to a customer service representative for conversation and not placed on hold).. **Non-Performance Fee:** A report will be generated yearly from the recordkeeping system to document the necessary information regarding the number of telephone calls received and answered. If at least ninety (90) percent of the telephone calls to the Home Office Client Service Representatives have not been answered within the first ninety (90) seconds on an on-going average for the calendar year (as described above), a non-performance fee of $500 for that calendar year will be paid to the Plan. In the event the Plan Sponsor adds a major plan feature such as loans, or makes an investment option change that involves mapping of funds, or the Plan Sponsor or investment company causes a delay in statements, this standard will not apply for the affected quarter.

	Average performance standards for the calendar year will be provided to Employer using reports generated quarterly from the recordkeeping system and the Call Management system.
P. Employee Satisfaction Surveys	A mutually agreeable annual on-line web site Participant survey will be developed that will demonstrate both statistical significance and validity and that will coincide with the following measurements and fee penalties - rewards in the year prior to the expiration of each Agreement term. Such on-line web site survey will include an evaluation of recordkeeping and administration services, Plan Sponsor Committee's performance, comparison with other programs and other items to be determined by the Plan Sponsor and are mutually agreeable. The Plan Sponsor will have final approval of the survey instrument before the survey is conducted. The average score will be based upon a mutually agreed upon weighting of each applicable category surveyed: **Measurement and Non-Performance Fees** Average score 84% or lower: $5,000 non-performance fee

EXHIBIT K

STABLE ASSET VALUE FUND DOCUMENTS

(See attached)

Great-West Life & Annuity Insurance Company

Letter Agreement

Notwithstanding the provisions of the Great-West Life & Annuity Insurance Company Group Deferred Stable Asset Fund Annuity Contract (hereinafter referred to as the "Contract"), group number 98989-01, the Great-West Life & Annuity Insurance Company (hereinafter referred to as the "Company") and the City of Houston, Texas (hereinafter referred to as the "Group Policyholder") agree to the following clarifications and modifications of said Contract issued by the Company. This Letter Agreement supersedes and replaces any other previous Letter Agreement or representation.

1. Investment Management Fee – The Investment Management Fee as described in Section 5.8 of the Contract is 0.50% per annum. The Investment Management Fee shall be reduced to .34% per annum within thirty (30) days after the Effective Date of this Letter Agreement. In the event the total participants' account balances in the Stable Asset Fund equals or exceeds each level of total participants' account balances listed in the Investment Management Fee Schedule below on the last business day of the calendar quarter, the Company shall reduce the Investment Management Fee to each respective level in the Investment Management Fee Schedule in the calendar quarter following the calendar quarter end the total participants' account balances level is achieved:

Investment Management Fee Schedule

Total Participant Account Balances in the Stable Asset Fund	Annualized Investment Management Fee
$0 to $199.99 million	0. 340%
$200.00 million to $224.99 million	0. 330%
$225.00 million to $249.99 million	0. 325%
$250.00 million and thereafter	0. 320%

The Company agrees to review the schedule above on an annual basis with City to determine any future adjustment changes and any adjustments to this schedule shall be as mutually agreed to by both parties in writing.

2. The definition of "Group Policyholder" shall be modified to read as follows:

"Group Policyholder" shall mean Wells Fargo Bank, N.A., or its successor, as custodian solely with respect to holding all Plan assets invested in this Contract for the exclusive benefit of participants and their beneficiaries, as required under the Internal Revenue Code. "Group Policyholder" shall mean certain authorized employee(s) of the Employer with respect to exercising all ownership rights under the Contract that are not required to be exercised by the custodian as title holder of the assets. All notices, proposed Contract amendments, rate of fee changes or other communications regarding the Contract will be sent directly by Company to Employer. Employer shall act on behalf of the Plan with respect to any such notice, proposed amendment, change, or other communication. Any rights of the Group Policyholder to discontinue, amend, or otherwise modify the Contract shall be exercised only upon the specific written direction of authorized employee(s) of Employer to Company."

This Letter Agreement is effective on shall become effective on the later of January 1, 2009 or the date it has been executed by all parties ("Effective Date") and shall remain in effect thereafter until either party gives ninety (90) days written notice to terminate it to the other party. This Letter Agreement is contingent upon Great-West Life & Annuity Insurance Company remains in its current capacities as the exclusive investment option and recordkeeping and communication provider for the Group Policyholder's Plan, and there are no substantial changes in the operation of the Group Policyholder's Plan, including but not limited to a change in approved investment product providers, marketers or required recordkeeping services. This Letter Agreement may be modified at any time upon mutual consent of both parties.

Great-West Life & Annuity Insurance Company

By: _____ Date: _____

Name: Gregory E. Seller
Title: Senior Vice President,
Government markets

City of Houston, Texas

By: _____ Date: _____

Name: _____
Title: _____

Gr[illegible]-W[illegible] Life & Annuity Insurance [illegible]pany

Legal 9898

Application for Group Deferred Stable Asset Fund Annuity Contract

The Group Policyholder indicated below (hereinafter called the Applicant) hereby applies to Great-West Life & Annuity Insurance Company (hereinafter called the Company) for a Group Deferred Stable Asset fund Annuity Contract, form number STAC 1-95, (hereinafter called the Group Annuity Contract). The Group Annuity contract is not in force until this application is accepted by the Company at its Home Office in Englewood, Colorado.

The effective date of the Group Annuity Contract is the Group Annuity Contract Date, which is: October 1, 2000.

PLEASE NOTE, THE ANNUITY CONTRACT MAY PROVIDE FOR PAYMENTS OR VALUES WHICH ARE NOT GUARANTEED AS TO FIXED DOLLAR AMOUNT, BUT MAY INCREASE OR DECREASE ACCORDING TO THE INVESTMENT EXPERIENCE OF A VARIABLE ANNUITY ACCOUNT.

Basic Applicant Information

Full Legal Name of Applicant: City of Houston

Full Legal Name of Plan: City of Houston Deferred Compensation Plan

State of Situs: Texas

Check one of the following:

⊗ IRC 457 Plan, or

☐ IRC 401(a) or 401(k) Plan Federal Tax I.D. #: _____

PLEASE NOTE, IRC sec. 401(a)/401(k) plans are subject to the provisions of ERISA. It is suggested that a Plan Document, and if applicable, an Application for Determination, be submitted to the Internal Revenue Service prior to enrollment. It is required that you provide Great-West Life & Annuity Insurance Company with a copy of the Plan document and Application for Determination submitted to the Internal Revenue Service when the Determination is received.

Affiliated Corporations, Groups or Service Organizations:

Applicant's Address: 611 Walker, 25nd Floor
Houston, TX 77002

Sara S Culbertson
Signature of Applicant

10/5/2000
Dated

Print Name of Applicant

Title

Great-West Life & Annuity Representative Signature

Dated

Great-West Life & Annuity Representative Name (Printed)

License ID Number

STAC 1-95A

GREAT-WEST LIFE & ANNUITY INSURANCE COMPANY
HOME OFFICE - ENGLEWOOD, COLORADO
ADMINISTRATIVE OFFICES
ENGLEWOOD, COLORADO

GROUP POLICYHOLDER	City of Houston
GROUP POLICY NUMBER	98989-01
GROUP ANNUITY CONTRACT DATE	October 1, 2000

Group Deferred Stable Asset Fund Annuity Contract, Non-Participating

The provisions on the following pages, together with the Application for this Group Annuity Contract, are part of this Group Annuity Contract.

For the purposes of this Group Annuity Contract, "Plan" means the plan and adoption agreement that the Group Policyholder has designated as the City of Houston Deferred Compensation Plan.

Signed for the Great-West Life & Annuity Insurance Company on the issuance of the Group Annuity Contract on the Annuity Contract Date.

D.C. Fenner
Senior Vice-President
General Counsel and Secretary

W. T. McCallum
President and Chief Executive Officer

Al Cunningham
For the Actuary

This Group Annuity Contract is a legal contract between the Group Policyholder and the Great-West Life & Annuity Insurance Company. PLEASE READ THIS ANNUITY CONTRACT CAREFULLY. IT IS A CONTRACT WHICH MAY PROVIDE FOR PAYMENTS OR VALUES WHICH ARE NOT GUARANTEED AS TO FIXED-DOLLAR AMOUNT BUT MAY INCREASE OR DECREASE ACCORDING TO THE INVESTMENT EXPERIENCE OF A VARIABLE ANNUITY ACCOUNT.

TABLE OF CONTENTS

SECTION 1. DEFINITIONS ..... Page 3

SECTION 2. OWNERSHIP PROVISIONS

2.1 Ownership of the Stable Asset Fund 5
2.2 Ownership of the Group Annuity Contract 5
2.3 Transfer and Assignment 5

SECTION 3. GENERAL PROVISIONS

3.1 The Group Annuity Contract 5
3.2 No Competing Funds 5
3.3 Entire Contract 5
3.4 The Plan 5
3.5 Non-Participating 5
3.6 Currency and Payment of Deposits 6
3.7 Age 6
3.8 Notice and Proof 6

SECTION 4. PURCHASE PROVISIONS

4.1 Commencement and Termination of Coverage 6
4.2 Deposits 6
4.3 Allocation of Deposits 6

SECTION 5. CONTRACT VALUE PROVISIONS

5.1 Stable Asset Fund Deposits 7
5.2 Interest Crediting Method 7
5.3 Contract Value 7
5.4 Market Value of the Separate Account 7
5.5 Book Value of the Separate Account 7
5.6 Loan from the General Account of the Company 7
5.7 Amortization of Bond Defaults 7
5.8 Investment Management Fee 7

SECTION 6. TRANSFERS ON BEHALF OF INDIVIDUAL PARTICIPANTS

6.1 Transfers 8
6.2 Transfer Terms 8
6.3 Transfers to Other Companies 8
6.4 Transfers to the Company 8
6.5 Non-Taxable Distribution 8
6.6 Business Hardship Withdrawal 8

TABLE OF CONTENTS
(continued)

SECTION 7. DISTRIBUTIONS TO A BENEFICIARY

7.1 Death of Participant after Annuity Commencement Date 9
7.2 Death of Participant before Annuity Commencement Date 9
7.3 Amount Payable On Death Of Participant 9
7.4 Requests for Distributions 9
..... 9

SECTION 8. DISTRIBUTIONS TO A PARTICIPANT

8.1 Requests for Distributions 10
8.2 Distribution at Annuity Commencement Date or Separation from Service 10
8.3 Distribution Due to Unforeseeable Emergency or Hardship 10
8.4 Amount Payable on Distribution 10
8.5 Conditions of Payment 10
8.6 Adequate Proof 10
..... 10

SECTION 9. PAYMENT OPTIONS

9.1 Selection of Payment Options 11
9.2 How to Elect Payment Options 11
9.3 Fixed Dollar Payment Options 11
..... 11

SECTION 10. CONTRACT MODIFICATION

10.1 Contract Modification 13
10.2 Modification of Tables 13
..... 13

SECTION 11. CESSATION OF DEPOSITS, COMPLETE TRANSFERS AND BUSINESS HARDSHIPS

11.1 Cessation of Deposits 13
11.2 Options on Date of Cessation of Deposits 13
11.3 Complete Transfers 14
11.4 Business Hardships 14
..... 14

TABLE A 15
TABLE B 16
TABLE C 17

PERIODIC PAYMENT OPTION RIDERS

SECTION 1. DEFINITIONS

Accumulation Period - the period during which the Participant is covered under this Group Annuity Contract prior to the Participant's Annuity Commencement Date.

Administrative Offices - 8515 East Orchard Road, Englewood, Colorado 80111.

Annuitant - the person upon whose life the payment of an annuity is based.

Annuity Commencement Date - the date on which annuity payments commence under a payment option, which for any Participant is the date required under the Group Policyholder's Plan.

Annuity Payment Period - the period during which the Participant is covered under this Group Annuity Contract after the Participant's Annuity Commencement Date.

Book Value of Participant Annuity Accounts - the sum of the Participant Annuity Account Values on any date during the Accumulation Period.

Book Value of the Separate Account - is determined monthly and defined in greater detail in Section 5.5 of the Contract.

Company - Great-West Life & Annuity Insurance Company.

Competing Fund - any of the following types of funds offered by the Group Policyholder:
(a) any fund with a known or periodically declared rate of interest, or
(b) any money market fund, or
(c) any bond fund with a duration of 3 years or less.

Deposit - contributions, transfers and other amounts deposited to the Stable Asset Fund.

Group Annuity Contract Date - the effective date indicated by the Group Policyholder on the Application for this Group Annuity Contract, or such other date which is acceptable to the Company.

Group Policyholder - the employer of a Participant and the applicant for this Group Annuity Contract.

Interest Rate(s) - an annual effective rate of interest to be determined by the Company prior to the last day of each calendar quarter, effective for Deposits in the next calendar quarter and money already included in the Participant Annuity Account Value. This annual effective rate will never be less than the Minimum Guaranteed Interest Rate and will be compounded daily. Should the interest crediting method be modified by the Company, the Company will provide the Group Policyholder with notice of the changes.

Letter Agreement - a formal written agreement signed by the Company and the Group Policyholder which is used to clarify or modify certain provisions of the Contract and will be attached to and form a part of this Group Annuity Contract.

Market Value of the Separate Account - is determined monthly and defined in greater detail in Section 5.4 of the Contract.

Minimum Guaranteed Interest Rate - equal to 0%.

Participant - an employee who has met the eligibility requirements under the Plan and for whom the Group Policyholder has applied for coverage.

Participant Annuity Account - a separate record in the name of each Participant which reflects his or her pro-rata share in the Stable Asset Fund.

Participant Annuity Account Value - the dollar value of the Participant Annuity Account.

Participant Effective Date - the date on which the first Deposit is credited to a Participant Annuity Account.

Payee - the Group Policyholder or the person, including the Participant, designated to receive the value of the Participant Annuity Account.

Plan - the underlying plan document of the Group Policyholder written in accordance with Section 457, Section 401(a), or Section 401(k) of the Internal Revenue Code. Although the Company may have knowledge of certain provisions of the Plan, the legal sufficiency of the Plan remains solely the responsibility of the Group Policyholder.

Premium Tax - the amount of tax, if any, charged by a state or other governmental authority on premiums.

Request - any request in a form, either written, telephoned or computerized, satisfactory to the Company and received by the Company at its Administrative Offices from the Owner, or the Owner's designee, as required by any provision of this Contract, or as required by the Company.

Rollover - Amounts moved from or into the Stable Asset Fund in connection with an eligible plan under Section 401(a) or 401(k) of the Internal Revenue Code. Such amounts shall be moved only upon Request from the Group Policyholder on behalf of a Participant.

Stable Asset Fund - is the Stable Asset Fund separate account, a segregated investment account established by Great-West Life & Annuity Insurance Company under Colorado law. Assets within the Stable Asset Fund will be invested in either securities backed by the full faith and credit of the U.S. government or its agencies or instrumentalities or in investment grade corporate bonds at the time of purchase according to the investment guidelines agreed to by the Group Policyholder and the Company.

Transaction Date - Deposits and Requests will be processed on the date received by the Company at its Administrative Offices provided that its offices are open. Deposits and Requests received after 4:00 p.m. EST/EDT shall be deemed to have been received on the next business day.

Transfer to Other Companies - amounts moved from the Stable Asset Fund to another company upon each Request from the Group Policyholder on behalf of the Participant.

SECTION 2. OWNERSHIP PROVISIONS

2.1 Ownership of the Stable Asset Fund
The Company has absolute ownership of the assets of the Stable Asset Fund. The portion of the assets of the Stable Asset Fund equal to the reserves and other contract liabilities of the Stable Asset Fund are not chargeable with liabilities arising out of any other business the Company may conduct.

2.2 Ownership of the Group Annuity Contract
Upon the Group Policyholder's Application for this Group Annuity Contract, the Group Policyholder becomes the owner of the Group Annuity Contract. It alone has all rights, remedies and recourses given in the Group Annuity Contract, and, while the Group Annuity Contract and the Participant Annuity Accounts are held in respect of Participants, there is no contractual relationship between the Company and the Participants. While the Group Policyholder may request the opinion of the Participant on matters and transactions affecting the Participant Annuity Account, the Group Policyholder may act according to the dictates of its own judgment and discretion.

Subject to the Plan participation provisions, each employee for whom Deposits have been made is a Participant for whom a Participant Annuity Account is kept.

2.3 Transfer and Assignment
The interest of the Group Policyholder in this Group Annuity Contract may not be transferred, sold, assigned, pledged, charged, encumbered, or in any way alienated without the prior written consent of the Company.

SECTION 3. GENERAL PROVISIONS

3.1 The Group Annuity Contract
The Group Annuity Contract is issued by the Company to the Group Policyholder.

3.2 No Competing Funds
The Group Policyholder may not offer Competing Funds, as defined in Section 1 of the Contract.

3.3 Entire Contract
This Group Annuity Contract, its Application, Tables and /or Letter Agreements, if any, form the entire contract between the Group Policyholder and the Company. A copy of the Application is attached to the Group Annuity Contract when issued to the Group Policyholder.

After issue, modifications to the Group Annuity Contract under the Contract Modification provisions become part of the Group Annuity Contract.

All statements in the Application, in the absence of fraud, have been accepted as representations and not as warranties.

Only the President, a Vice-President, or the Secretary of the Company can modify or waive any provisions of the Group Annuity Contract.

3.4 The Plan
The terms and provisions of the Plan do not for any purpose form any part of this Group Annuity Contract and are not binding on the Company.

Notwithstanding the fact that the Company may have knowledge of the terms of the Plan, the obligations of the Company are measured and determined solely by the terms and provisions of this Group Annuity Contract.

3.5 Non-Participating
This Group Annuity Contract is non-participating, meaning that it is not eligible to share in the Company's divisible surplus.

SECTION 3. GENERAL PROVISIONS (continued)

3.6 Currency and Payment of Deposits

All amounts to be paid to or by the Company must be in the currency of the United States of America. All Deposits to this Group Annuity Contract must be made payable to the Company or its designated agent.

3.7 Age

If the age of the Participant or Payee has been misstated, the payments established for him/her under the Participant Annuity Account will be made on the basis of his/her correct age.

If payments were too large because of misstatement, the difference with interest may be deducted by the Company from the next payment or payments. If payments were too small, the difference with interest may be added by the Company to the next payment. This interest will be not less than 4% per year.

3.8 Notice and Proof

Any notice or demand by the Company to or upon the Group Policyholder or any Payee may be given by mailing it to that person's last known address as stated in the Company's file.

An application, report, Request, election, direction, notice or demand by the Group Policyholder or Payee will be made in a form satisfactory to the Company. When the Company requires it, the Group Policyholder will obtain the signature of the Participant's or Payee's spouse on forms provided by the Company.

The Company may require adequate proof of the age and death of any Payee before it admits a claim for or pays any payment.

Written materials developed by the Group Policyholder to describe this Group Annuity Contract must first be approved by the Company.

SECTION 4. PURCHASE PROVISIONS

4.1 Commencement and Termination of Coverage

The Group Policyholder may make application for coverage of any employee if the Company is then accepting applications for coverage under this Group Annuity Contract, unless a Date of Cessation of Deposits has been declared.

An employee for whom an adequate application has been made becomes covered as a Participant as of the Participant Effective Date. Coverage of a Participant terminates upon a total or partial distribution which results in a Participant Annuity Account Value of $0.

4.2 Deposits

Unless a Date of Cessation of Deposits has been declared, the Group Policyholder may from time to time pay Deposits in cash in respect of a Participant until the earlier of his/her death, Annuity Commencement Date, or the termination of the Participant Annuity Account.

The amount of Deposits to be paid by the Group Policyholder in respect of any Participant will be determined by the Group Policyholder.

The Group Policyholder will report the amount paid as Deposits on forms acceptable to the Company. The Group Policyholder's report is conclusive and binding on it and any person or entity claiming an interest under the Group Annuity Contract or any Participant Annuity Account. When the Group Policyholder's report does not coincide with the Deposits received, the Company may return them.

4.3 Allocation of Deposits

After an adequate application on behalf of a Participant has been made, Deposits, less Premium Tax, if any, will be allocated in the Participant Annuity Account when received by the Company at its Administrative Offices.

Deposits on behalf of the Participant will be allocated to the Stable Asset Fund.

SECTION 5. CONTRACT VALUE PROVISIONS

5.1 Stable Asset Fund Deposits
From time to time, the Group Policyholder, on behalf of a Participant, will make Deposits to the Stable Asset Fund. The Company may offer the Stable Asset Fund to any Participant who, by Request, may allocate any Deposit to the Stable Asset Fund.

5.2 Interest Crediting Method
Interest Rates are calculated quarterly by equating the Book Value of the Separate Account to the Book Value of the Participant Annuity Accounts over the average remaining life of the assets in the separate account unless otherwise agreed to by the Company and the Group Policyholder. Deposits will commence earning interest on the day the Deposit is allocated to the Stable Asset Fund.

5.3 Contract Value
The contract value, at any given time, will either be the Book Value of the Separate Account or the Market Value of the Separate Account, as defined below. The Book Value will apply to Cessation Option #1 when it is elected under Section 11 of this Contract. The Market Value will apply to Cessation Option #2 when it is elected under Section 11 of this Contract.

5.4 Market Value of the Separate Account
The Market Value of the Separate Account is determined monthly or on the Premium Cessation Date. This value is based on the closing market price for each security in the account, less the outstanding balance, if any, of amounts borrowed from the Company's General Account as described in Section 5.6 below, and less the Investment Management Fee described in Section 5.8.

5.5 Book Value of the Separate Account
The Book Value of the Separate Account is determined monthly or on the Premium Cessation Date. This value is the amoritized cost of the securities owned by the separate account, plus cash, plus accrued interest, less the outstanding balance, if any, of amounts borrowed from the Company's General Account as described in Section 5.6 below, and less the Investment Management Fee described in Section 5.8.

5.6 Loan from the General Account of the Company
If the amount of any transfer or distribution exceeds the cash balance in the Stable Asset Fund, the Stable Asset Fund will borrow such deficiency from the General Account of the Company. All subsequent Deposits and proceeds from the maturities of Stable Asset Fund assets will first be applied to reduce the outstanding balance of this loan. Interest will be charged monthly by the Company's General Account at an annual effective rate equal to the 30 day LIBOR rate, plus .35%.

5.7 Amortization of Bond Defaults
In the event that any bonds in the Stable Asset Fund go into default, losses will be amortized through the setting of a lower credited Interest Rate.

5.8 Investment Management Fee
An Investment Management Fee will be assessed and deducted against the Stable Asset Fund each calendar quarter. In no event will the Investment Management Fee exceed an annual effective rate of 1.5% of the assets in the Stable Asset Fund.

SECTION 6. TRANSFERS ON BEHALF OF INDIVIDUAL PARTICIPANTS

6.1 Transfers

Except as noted below, the Group Policyholder may make transfers to other non-Competing Funds offered by the Company under another contract, or Transfers to Other Companies by Request on behalf of individual Participants. Such individual Participant Transfers will be based upon the individual Participant's Participant Annuity Account Value.

6.2 Transfer Terms

a. A transfer will take effect on the Transaction Date.

b. No transfers are permitted after the Annuity Commencement Date.

c. When the Group Policyholder is effecting Transfers on behalf of all Participants under the Group Annuity Contract, the Market Value of the Separate Account and the provisions of Section 11 of the Contract shall apply.

d. When and if the Group Policyholder encourages Participants to transfer out of the Group Annuity Contract, the Market Value of the Separate Account and the provisions of Section 11 of the Contract shall apply.

6.3 Transfers to Other Companies

At any time prior to the Annuity Commencement Date, the Group Policyholder on behalf of the Participant may by Request transfer all or a portion of the Participant Annuity Account Value to an account currently offered by another company under the terms of the Plan and in accordance with the appropriate provisions of the Internal Revenue Code of 1986, as amended. Such individual Participant transfers will be based upon the Participant Annuity Account Value.

6.4 Transfers to the Company

Amounts transferred to the Company shall be treated as Deposits under Section 4 of this Contract.

6.5 Non-Taxable Distribution

No amount transferred pursuant to Section 6 of this Contract will be treated as a taxable distribution to the Participant.

6.6 Business Hardship Withdrawal

For IRC 401(a) and IRC 401(k) Group Policyholders only, in the event of a 20% or more reduction in the work force in one calendar year, the first 20% of the Book Value of the Separate Account on the first day of the calendar year may be paid at the Book Value of the Separate Account. Reductions in the work force of less than 20% in one calendar year will be paid at the Book Value of the Separate Account. Transfers in excess of the above noted 20% will always be paid at the Market Value of the Separate Account.

SECTION 7. DISTRIBUTIONS TO A BENEFICIARY

7.1 Death of Participant after Annuity Commencement Date

If the Participant dies after the Annuity Commencement Date and before his/her entire interest has been distributed, payments will continue to the Beneficiary under the distribution method applicable to the Participant on the Participant's date of death. However, if the Plan allows the Beneficiary to change the method of distribution, a new Payment Option may be elected by Request by the Group Policyholder on behalf of the Beneficiary only so long as payments are made to the Beneficiary not less rapidly than under the Payment Option effective on the Participant's date of death.

7.2 Death of Participant before Annuity Commencement Date

a. 5-Year Rule If the Participant dies before the Annuity Commencement Date, the entire interest of the Participant must be distributed on or before December 31 of the year containing the fifth anniversary of the Participant's death. This Rule will always apply to non-individual entities.

b. 1-Year Rule If the Plan provides that any portion of the Participant's interest is payable to a designated Beneficiary, such portion may be distributed over the lesser of (1) the life of the designated Beneficiary, or (2) over a period not extending beyond the life expectancy of the designated Beneficiary or (3) 15 years. Such distributions to a designated Beneficiary must begin not later than December 31 of the year following the date of the Participant's death. The Group Policyholder on behalf of the designated Beneficiary may elect by Request to take distributions either under the 5-Year Rule or under this 1-Year Rule.

If no election is received by the Company by November 1 of the year following the year of the Participant's death, distributions will be made pursuant to the 5-Year Rule described in subsection a. of Section 7.2.

For purposes of this section, a designated Beneficiary is any individual named as a Beneficiary by the Participant.

c. Special Rule for Surviving Spouse. If the designated Beneficiary is the surviving spouse of the Participant, the date on which the distributions are required to begin shall not be earlier than the date on which the Participant would have attained age 70 1/2. Distributions may be elected at any time pursuant to Section 9 of this Contract; but in any event must commence on or before the later of (1) December 31 of the year immediately following the Participant's death and (2) December 31 of the calendar year in which the Participant would have attained age 70 1/2.

d. Any payments made under an IRC Section 457 Plan which are made over a period greater than one year can only be made in substantially non-increasing amounts paid not less frequently than annually.

7.3 Amount Payable on Death of Participant

If the Participant dies before the Annuity Commencement Date the Amount Payable on death will be:

a. Where death occurs before the Participant's 70th birthday, the greater of:
   (i) the Participant Annuity Account Value, less Premium Tax, if any, and
   (ii) the sum of Deposits paid to, less any Partial Distributions made from, the Participant Annuity Account, less Premium Tax, if any.

b. Where death occurs on or after the Participant's 70th birthday, the Participant Annuity Account Value, less Premium Tax, if any.

7.4 Requests For Distributions

Subject to the 5-Year rule, the 1-Year rule or the Special Rule for Surviving Spouse, as applicable, set forth in Section 7.2, an election to receive the amount described in Section 7.3 must be made pursuant to Section 9 of this Contract.

SECTION 8. DISTRIBUTIONS TO A PARTICIPANT

8.1 Requests for Distributions

On the Company's receipt of a Request at least 30 days before the Annuity Commencement Date, the Group Policyholder on behalf of the Participant may:

a. Elect or change a Payment Option.

b. Elect or change the Participant's Annuity Commencement Date to any future date which is not later than the date required under the Internal Revenue Code of 1986, as amended. If any Annuity Commencement Date would be less than 30 days from the date the Request is received, the Company may delay the Annuity Commencement Date elected by 30 days.

c. If the Group Policyholder on behalf of the Participant has failed to elect a Payment Option within 30 days of the Annuity Commencement Date, the Company will pay the Group Policyholder on behalf of the Participant a Fixed Life Annuity with 10 Year Guaranteed Period from the Participant Annuity Account Value.

8.2 Distribution at Annuity Commencement Date or Separation from Service

Except as provided in Section 8.3, no distributions will be allowed prior to the Participant's Annuity Commencement Date or separation from service, as determined by the Group Policyholder in accordance with the provisions of the Plan. The distribution must be elected pursuant to Section 9 of this Contract and will take effect on the later of the date elected or the date the Request is received at the Administrative Offices of the Company.

8.3 Distribution Due to Unforeseeable Emergency or Hardship

If the Participant incurs an unforeseeable emergency under an IRC Section 457 Plan, or a Hardship under an IRC Section 401(a) or 401(k) Plan, as determined by the Group Policyholder under the terms of the Plan, then the Group Policyholder on behalf of the Participant may by Request take a total or partial distribution from the Participant Annuity Account. The distribution will take effect on the later of the date elected or the date the Request is received at the Administrative Offices of the Company.

8.4 Amount Payable on Distribution

If a total distribution is requested, the amount payable will be paid under the Payment Option provisions of Section 9 designated by the Group Policyholder on behalf of the Participant. Distributions to a Participant are based on the Participant Annuity Account Value and distributions will only be available to a Participant or Payee who is entitled to a distribution in accordance with the Plan, as determined by the Group Policyholder

If a partial distribution is requested, the amount payable will be in one sum. In either event, the amount will be equal to:

a. The amount of the distribution requested as of the effective date of the distribution, less

b. Premium Tax, if any.

8.5 Conditions of Payment

Payment will only be made if then available to the Payee under the terms and provisions of the Plan as determined by the Group Policyholder, and will only be made to the Group Policyholder or to the order of the person designated in Request by the Group Policyholder to receive payment.

8.6 Adequate Proof

The Company may require adequate proof of age, separation from service, hardship (IRC 401(a) or 401 (k)), or unforeseeable emergency (IRC 457) to establish that a benefit has become payable under the provisions of the Plan prior to making any payment under this Group Annuity Contract.

SECTION 9. PAYMENT OPTIONS

9.1 Selection of Payment Options

a. A total or partial lump sum or one of the fixed dollar payment options may be elected.

b. If a lump sum option is elected, the amount to be distributed is the amount requested as a lump sum less the Premium Tax, if any, as of the date the amount is distributed.

c. If a fixed dollar method of payment option is elected, the amount to be applied is the Participant Annuity Account Value, less Premium Tax, if any, as of the Annuity Commencement Date.

9.2 How to Elect Payment Options

A Request by the Group Policyholder on behalf of the Participant or Payee is required to elect, or change the election of, a Payment Option and must be received by the Company at least 30 days prior to the Annuity Commencement Date, or, if the Participant dies prior to the Annuity Commencement Date, within 60 days of the date the Company receives adequate proof of the Participant's death.

The Company will rely on the Group Policyholder's determination with respect to the timing and amount of any benefit payable to the Participant or Payee under this Contract. Nothing contained herein shall be construed to be tax or legal advice and the Company assumes no responsibility or liability for any costs, including but not limited to taxes, penalties or interest incurred by the Plan, the Group Policyholder, the Participant or any Payee arising out of such determination.

9.3 *Fixed Dollar Payment Options*

The following fixed dollar payment options are available:

a. *Option 1: Income of Specified Amount*

The Company will pay an income at 12-, 6-, 3-, or 1-month intervals, of an amount elected by the Payee for an Annuity Payment Period of not less than 36 months nor more than 240 months. Upon death of the Payee, any amounts remaining payable under this payment option will be paid to the Group Policyholder or other Payee designated by the Group Policyholder under Section 7 of this Group Annuity Contract. Table A is applicable to this option.

b. *Option 2: Income for a Specified Period*

The Company will pay an income at 12-, 6-, 3-, or 1-month intervals, for the number of years elected by the Payee for an Annuity Payment Period of not less than 36 months nor more than 240 months. Upon death of the Payee, any amounts remaining payable under this payment option will be paid to the Group Policyholder or other Payee designated by the Group Policyholder under Section 7 of this Group Annuity Contract. Table A is applicable to this option.

c. *Option 3: Fixed Life Annuity with Guaranteed Period*

The Company will pay a monthly payment for the guaranteed Annuity Payment Period elected. Payments will continue for the lifetime of the Payee. Upon death of the Payee, any amounts remaining payable under this payment option will be paid to the Group Policyholder or other Payee designated by the Group Policyholder under Section 7 of this Group Annuity Contract. Table B is applicable to this option.

The guaranteed Annuity Payment Period elected may be 5, 10, 15 or 20 years, or may be a period referred to as "Installment Refund." Under the Installment Refund period, payments will be made until the total of the payments made equals the amount applied.

d. *Option 4: Fixed Life Annuity*

The Company will pay a monthly payment during the Payee's lifetime. Table B is applicable to this option.

e. *Option 5: Joint and One-Half Survivor Fixed Annuity*

A joint and one-half survivor fixed annuity provides a fixed monthly payment to an Annuitant for his/her lifetime; thereafter, and upon receipt by the Company of adequate proof of the Annuitant's death, one-half of the fixed payment amount continues to a designated Payee, if living, and terminates upon his/her death. Table C is applicable to this option.

f. *Option 6: Periodic Payment Option*

(i) For IRC 457 Plans, a Periodic Payment Option is available in accordance with the provisions set forth in the Periodic Payment Option Rider - 457 Plans Rider attached to the back of this Contract.

(ii) For IRC 401(a)/(k) Plans, a Periodic Payment Option is available in accordance with the provisions set forth in the Periodic Payment Option Rider - 401(a)/(k) Plans Rider attached to the back of this Contract.

g. Fixed dollar payment options are subject to the following provisions:

(i) Payments under a fixed dollar payment option are guaranteed by the Company as to dollar amount throughout the Annuity Payment Period.

The amount of the payment under any fixed dollar payment option will be determined by applying the Company's then current non-participating group single premium rates for this class of group annuity contracts to the amount applied under the option.

Those current rates will not be less than the rate obtained from the Table which is applicable to the elected option.

(ii) If any payment to be made under the elected payment option will be less than $50, the Company may make the payments in the most frequent interval which produces a payment of at least $50. The minimum amount that may be applied under the elected payment option is $2,000. If the amount is less than $2,000, the Company may pay it in one sum. The maximum amount that may be applied under any elected payment option is $1,000,000. For the application of any greater amount, the Company's consent is required.

(iii) No commutation of annuities will be permitted.

SECTION 10. CONTRACT MODIFICATION

10.1 Contract Modification

This Group Annuity Contract may be modified at any time by written agreement between the Company and the Group Policyholder. No such modification will, without the written consent of the Group Policyholder, affect the terms, provisions, or conditions of this Group Annuity Contract which are or may be applicable to Deposits paid in respect of Participants prior to the date of such modification.

However, the Company may at any time and without the consent of the Group Policyholder or any Participant or other person, but upon 30 days' written notice to the Group Policyholder, modify this Group Annuity Contract in any respect to conform it to changes in tax or other law, including applicable regulations or rulings.

10.2 Modification of Tables

The Company may at any time and without the consent of the Group Policyholder or any Participant or other person, but upon 30 days' written notice to the Group Policyholder, modify Tables A, B, and C, or any of them. However, no such modification will affect the terms, provisions or conditions of the Group Annuity contract which are or may be applicable to Deposits paid in respect of Participants prior to the date of such modification.

SECTION 11. CESSATION OF DEPOSITS, COMPLETE TRANSFERS, AND BUSINESS HARDSHIPS

11.1 Cessation of Deposits

Upon 60 days' written notice to the other, the Group Policyholder or the Company may declare that, as from the date stated in the notice (that date being called the Date of Cessation of Deposits), no further Deposits will be made to the Group Annuity Contract.

After the Date of Cessation of Deposits is declared, no new Participant Annuity Account will be established.

11.2 Options on Date of Cessation of Deposits

Upon the Date of Cessation of Deposits, the Group Policyholder may by Request elect Cessation Option (1) or Cessation Option (2) below. If the Group Policyholder has not elected a cessation option within 30 days of the Date of Cessation, the Company will make the election in its sole discretion. Such election shall be binding on the Group Policyholder.

Cessation Option (1). Maintenance of each Participant Annuity Account Value:

The Company will maintain each Participant Annuity Account Value until it is applied to a Payment Option or distributed to a Participant or Beneficiary. When such individual transactions are applied or paid, they will be calculated at the Book Value of the Participant Annuity Account.

Cessation Option (2). Market Value of the Stable Asset Fund:

If Cessation Option (2) is elected, the Group Policyholder must specify option A or B below at the same time it notifies the Company it is ceasing Deposits and the Company will pay the Market Value of the Stable Asset Fund within 30 days after the Date of Cessation of Deposits.

Option A

After notification of Cessation of Deposits, the Company will sell all non-cash assets in the account attributable to the terminating contract and convert them to cash assets or short-term money market instruments. The time when all non-cash assets have been converted to cash or short-term money market instruments will be no later than the Date of Cessation of Deposits.

Option B
After notification of Cessation of Deposits is received, the Company will value the separate account on the Date of Cessation of Deposits and transfer the assets of the separate account attributable to the terminating contract to the successor insurer or the Group Policyholder.

11.3 Complete Transfers
When a Group Policyholder elects to transfer the aggregate of all Participant Annuity Accounts to another carrier at any one time, such transfers will be calculated at the Market Value of the Separate Account.

11.4 Business Hardships
In accordance with the provisions of Section 6.6 of the Contract, the Company may transfer funds for business hardships as described in the above noted section.

TABLE A - Income of Specified Amount - Income of a Specified Period

Monthly Payment for Each $1,000
of Participant Annuity Account Value

Years	Payment
3	28.61
4	21.82
5	17.75
6	15.04
7	13.10
8	11.66
9	10.54
10	9.63
11	8.90
12	8.30
13	7.78
14	7.34
15	6.96
16	6.63
17	6.34
18	6.08
19	5.85
20	5.64

To determine the payment for other frequencies of payment, multiply the above monthly payment by the following factors:

	Factor
Quarterly payment	2.99
Semi-annual payment	5.96
Annual payment	11.81

If payments are for an amount or duration different than that outlined above, the Company will determine the proper amount or duration using the actuarial basis used to determine the above Table.

TABLE B - Fixed Life Annuity

Monthly Payment for Each $1,000
of Participant Annuity Account Value

Age of Payee	Without Guaranteed Period	With Guaranteed Period			
		5 Years	10 Years	15 Years	20 Years
50	3.99	3.99	3.98	3.96	3.94
55	4.31	4.30	4.27	4.24	4.19
60	4.71	4.70	4.67	4.60	4.49
65	5.28	5.25	5.18	5.05	4.84
70	6.07	6.02	5.85	5.58	5.15
75	7.22	7.09	6.68	6.07	5.41

If payments commence on any other date than the exact age of the Payee as shown above, the amount of the monthly payment shall be determined by the Company on the actuarial basis used by it in determining the above amounts.

TABLE C - Joint and One-Half Survivor Fixed Annuity

Monthly Payment for Each $1,000
of Participant Annuity Account Value

Age of Annuitant	If Designated Payee is Age					
	50	55	60	65	70	75
50	3.88	3.91	3.94	3.96	3.97	3.98
55	4.09	4.15	4.19	4.23	4.25	4.27
60	4.34	4.43	4.51	4.58	4.63	4.66
65	4.64	4.77	4.90	5.01	5.10	5.16
70	4.99	5.17	5.36	5.55	5.70	5.83
75	5.40	5.65	5.91	6.19	6.46	6.69

If payments commence on any other date than the exact age of the Annuitant or designated Payee as shown above, the amount of the monthly payment shall be determined by the Company on the actuarial basis used by it in determining the above amounts.

THIS PAGE IS INTENTIONALLY LEFT BLANK.

PERIODIC PAYMENTS OPTION RIDER - 401(a)/(k) PLANS

ATTACHED TO AND FORMING PART OF THE GROUP ANNUITY CONTRACT

Ability To Elect

A Participant may elect the Periodic Payment Option if the Participant is eligible to receive a distribution in accordance with Section 8 of this Contract. Notwithstanding the above, the Periodic Payment Option may not be used to effect Rollovers.

The Participant must Request that all or part of the Annuity Account be applied to a Periodic Payment Option. All outstanding loan balances must be paid in full or treated as a distribution before a Participant may apply for a Periodic Payment Option.

Operation of Participant Annuity Account

While periodic payments are being received:

- the Participant may continue to exercise all contractual rights that are available prior to electing a payment option, except that no Contributions may be made by a Participant;
- Participants may continue to keep their current Participant Annuity Account;
- charges and fees under the Contract, if applicable, continue to apply.

If periodic payments cease, the Participant may resume making Contributions or Deposits. Additionally, if periodic payments cease, periodic payment options may not commence again for at least a 36 month period.

Frequency and Amount of Payments

The Participant will elect by Request:

- the payment frequency of either 12-, 6-, 3-, or 1-month intervals;
- a payment amount; a minimum of $50 is required;
- the month, day and year on which payments will be made; and
- one payment option.

The Participant may elect to change the payment option and/or frequency once each calendar year.

Payments will cease on the earlier of:

- the date the amount elected to be paid under the option selected has been reduced to zero;
- the Participant Requests the payments to stop; or
- the Annuity Account Value is zero.

Payments to a Beneficiary

Upon the Participant's death, the Beneficiary shall elect a payment option on the death claim form which complies with the distribution requirements of Section 401(a)(9) of the Internal Revenue Code.

Payment Options Available

The Participant must elect one of the following 5 payment options:

1) ***Income for a Specified Period for at least thirty-six (36) months.*** The Participant elects the duration over which payments will be made. This amount may vary based on the duration; or
2) ***Income of a Specified Amount for at least thirty-six (36) months.*** The Participant elects the dollar amount of the payments. Based on the amount elected, the duration may vary; or
3) ***Interest Only.*** The payments will be based on the amount of interest credited to the Participant Annuity Account between each payment. Available only if the Participant is younger than 70 1/2; or
4) ***Minimum Distribution.*** The Participant may Request minimum distributions as specified under Internal Revenue Code Section 401(a)(9).

PERIODIC PAYMENTS OPTION RIDER - 457 PLANS

ATTACHED TO AND FORMING PART OF THE GROUP ANNUITY CONTRACT

Election of Periodic Payment Option

If the Participant has separated from service with the Group Policyholder or has attained age 70 1/2, the Group Policyholder, on behalf of a Participant, may elect to apply all or a portion of the Participant Annuity Account to a Periodic Payment Option. The entire Participant Annuity Account must be applied to a Payment Option under which substantially equal payments are made as required by Sections 457(d) and 401(a)(9) of the Internal Revenue Code. Once payments have begun, they cannot be changed or stopped.

If the Participant wishes to take a partial withdrawal, such withdrawal must be taken prior to the selection of a Periodic Payment Option, and will be subject to any applicable charges.

Payments to a Beneficiary

If the Participant is receiving Periodic Payments, any Periodic Payments remaining to be paid as of the Participant's date of death will be paid to the Participant's beneficiary. The Beneficiary will receive payments remaining under the payment option in effect as of the date of the Participant's death unless a lump sum is elected on the death claim.

If the Participant dies prior to the time payments have commenced, the Group Policyholder may elect to apply the entire Participant Annuity Account to a Periodic Payment Option for the Beneficiary. All payments to a Beneficiary must comply with the distribution requirements of Sections 457(d) and 401(a)(9) of the Internal Revenue Code.

Periodic Payment Options Available

The Group Policyholder, on behalf of a Participant, must elect one of the three payment options listed below. If the Participant dies prior to the time any payments have been made, the Group Policyholder, on behalf of the Beneficiary, must elect one of the first two payment options listed below. (Minimum Distribution Payments are not available to Beneficiaries.) Payments must be elected over a period of at least 36 months.

1. *Payments for a Specified Period.* The period over which payments will be made is elected. The amount of each payment will be substantially equal but may vary slightly depending upon investment performance. The duration period may not be changed and must result in a dollar amount which meets the minimum distribution requirements.
2. *Payments of a Specified Amount.* The dollar amount of each payment is elected. The dollar amount may not be changed and must meet the minimum distribution requirements. Based on the amount elected, the duration of the payments may vary.
3. *Minimum Distribution Payments.* Payments will be made as required to meet the minimum distribution requirements of Internal Revenue Code section 401(a)(9).

Payments will cease when the Annuity Account Value is zero.

Frequency and Amount of Payments

The Request must specify:

1. the payment frequency of either 12-, 6-, 3-, or 1-month intervals;
2. the payment amount; a minimum of $50 is required;
3. the month, day and year on which payments are to begin; and
4. the payment option.

Deductions From Participant Annuity Account

The amount of each payment made under this Periodic Payment Option on behalf of each Participant will be deducted from the Participant Annuity Account of the Participant.

Operation of Participant Annuity Account

While periodic payments are being received:

1. no contributions may be made;
2. no partial withdrawals may be made except in the event of an Unforeseeable Emergency;
3. charges and fees under the Contract, if applicable, continue to apply.

AMENDMENT NO. 1-97C (STAC) ATTACHED TO AND FORMING PART OF
THE GROUP DEFERRED COMPENSATION ANNUITY CONTRACT

WHEREAS, the Group Policyholder has either previously entered into a Group Deferred Stable Asset Fund Annuity Contract (the "Group Annuity Contract") and Application for Group Deferred Stable Asset Fund Annuity Contract (the "Application") with Great-West Life & Annuity Insurance Company, or will be entering into such Group Annuity Contract and Application with the execution of this Amendment,

AND WHEREAS, the above noted Group Annuity Contract and Application require amendments to conform to recent changes made to the Internal Revenue Code of 1986, as amended (hereinafter referred to as the "Code"),

AND WHEREAS, immediately upon the Group Policyholder's amendment of the Plan document to place all assets in trust, the trust provisions described below will become effective,

AND WHEREAS, in order to maintain eligibility under Code Section 457, the Plan will continue to hold Plan assets in trust,

NOW THEREFORE, pursuant to Section 10.1 he Group Annuity Contract, the following amendments will be made to he Group Annuity Contract and Application.

1. The following sentence will be added to the Application:

   "Notwithstanding any provision in this Application to the contrary, in no event shall the assets under the Group Annuity Contract be subject to the claims of general creditors of the employer after the Plan is amended to place plan assets in trust."

2. In Section 1 of the Group Annuity Contract, the definition following the term "Group Policyholder" is hereby deleted. In place thereof, the following definition of Group Policyholder will be added:

   "the named trustee, or the governmental employer sponsoring the Plan, as trustee, and the applicant for this Group Annuity Contract."

3. Section 2.2 of the Group Annuity Contract is hereby deleted. In place thereof, the following Section will be added:

   2.2 Ownership of the Group Annuity Contract
   Upon the Group Policyholder's Application for this Group Annuity Contract, the Group Policyholder becomes the owner of the Group Annuity Contract. Effective the earlier of January 1, 1999 or the date the Plan is amended to meet the trust requirement, the Group Policyholder, as the trustee of the Plan, may exercise all rights hereunder for the exclusive benefit of Plan Participants and beneficiaries. There is no contractual relationship between the Company and the Participants.
   The Group Policyholder, as owner of the contract, is deemed to be the trustee of the assets invested in the Group Annuity Contract, and such contract is intended to satisfy the trust requirements of Code Sections 457(g) and 401(f).

4. Section 2.3 of the Group Annuity Contract is hereby deleted. In place thereof, the following Section will be added:

   2.3 Transfer and Assignment
   No portion of the Plan's assets and the earnings thereon may be used for, or diverted to, any purpose other than for the exclusive benefit of plan participants and beneficiaries prior to the satisfaction of all liabilities with respect to employees and their beneficiaries.

5. A new Section 2.4 will be added to the Group Annuity Contract and shall read as follows:

2.4 Trustee of the Group Annuity Contract and Plan Assets
Notwithstanding any provision of this Group Annuity Contract or the Application to the contrary, the Group Policyholder, as owner of the Group Annuity Contract, is the trustee with respect to all Plan assets deposited into the Group Annuity Contract, and the earnings thereon, and shall hold all such assets for the exclusive benefit of Plan Participants and Beneficiaries. The Group Annuity Contract shall be treated as a trust for purposes of Code Sections 457(g) and 401(f), and no portion of the amount deposited in the Group Annuity Contract, or the earnings thereon, may be used for, or diverted to, any purpose other than for the exclusive benefit of Plan Participants and Beneficiaries prior to the satisfaction of all liabilities with respect to employees and their Beneficiaries.

6. The first sentence of Section 8.2 of the Group Annuity Contract is hereby deleted. In place thereof, the following sentence will be added:

Except as provided in Section 8.3, no distributions will be allowed prior to the Participant's Annuity Commencement Date, attainment of age 70 1/2, or separation from service, as determined by the Group Policyholder, unless, for years after December 31, 1996, the Plan provides for a cash out of a Participant Annuity Account which does not exceed $3,500 and meets all of the other requirements of Code Section 457(e)(9)(A).

Signed for Great-West Life & Annuity Insurance Company on the Issue Date.

W.T. McCallum

W.T. McCallum,
President and Chief Executive Officer

EXHIBIT "H"

INVESTMENT OPTIONS

Investment Option	Ticker Symbol
Houston Fixed	N/A
Federated GNMA Instl	FGMAX
PIMCO Total Return Fund – Admin	PTRAX
American Funds Inc Fund of Amer R4	RIDEX
American Century Equity Income	TWEIX
American Century Growth Investor Fund	TWCGX
BlackRock Equity Index - Collective F	N/A
Davis New York Venture A Fund	NYVTX
Fidelity Contrafund	FCNTX
INVESCO Diversified Dividend R5	DDFIX
Oppenheimer Main Street Select A	OMSOX
Artisan Mid Cap Inv	ARTMX
ASTON/Fairpointe Mid Cap N	CHTTX
Goldman Sachs Mid Cap Value A	GCMAX
Baron Growth Fund	BGRFX
BlackRock Russell 2000 Index Coll F	N/A
Columbia Small Cap Value Fund II Z	NSVAX
BlackRock EAFE Equity Index Coll F	N/A
Calamos Global Equity I	CIGEX
MFS International Growth R4	MGRVX
Oppenheimer Global Fund A	OPPAX
Nuveen Real Estate Securities I	FARCX

EXHIBIT "I"

PERFORMANCE STANDARDS

A. Participant Quarterly Statements	Starting immediately after the Agreement effective date, one hundred percent (100%) of all Participant statements will be mailed within fifteen (15) Business Days of the date that all required information to be included with the statements from third parties is received, including such information as final fund values, return information from the participating investment providers, insurance valuations and all newsletter information from the Plan Sponsor. **Non-Performance Fee:** If all of the required information has been received and one hundred percent (100%) of all Participant statements have not been mailed within fifteen (15) Business Days after receipt of such required information, a non-performance fee of $1,000 per calendar quarter will be paid to the Plan. Should mailing of participant statements be delayed 3 or more days past the 15 day performance standard, and is a result of a Great-West error, Great-West will pay $1,000 each day that statements are not mailed. A report of statement mailed dates will be provided to the City on a quarterly basis. The fifteen (15) Business Day standard begins on the Business Day that all required information to be included with the statements has been received and ends on the date statements are postmarked for mailing. If all of the required information required from third parties has not been received as described above, no non-performance fee will be paid.
B. Transaction confirmation statements	Confirmations of the following Participant transactions completed will be provided within three (3) Business Days following the transaction: • Initial Participant account establishment.

	• Transfers (including dollar cost averaging and rebalancing). • Allocation and deferral, if applicable, changes. • Name, address and beneficiary changes. **Non-Performance Fee:** If one hundred percent (100%) of all confirmations for the Plan have not been mailed within three (3) Business Days following the transaction effective date during a year of the Agreement, a non-performance fee of $500 per calendar quarter shall be paid to the Plan.
C. Plan Level Reporting	Starting immediately after the Agreement Effective Date, the Plan Sponsor Summary Report will be published within thirty (30) Calendar Days of the date that all necessary reconciliation information and all required information to be included with the Participant statements from third parties is received. This includes such information as final fund values, return information from the participating investment providers, insurance valuations, and all newsletter information from the Plan Sponsor. **Non-Performance Fee:** If all of the required information has been received and the Plan Sponsor Summary Report has not been mailed within thirty (30) Calendar Days after receipt of such required information, a non-performance fee of $500 per calendar quarter will be paid to the Plan. The thirty (30) Calendar Day standard begins on the Calendar Day that all necessary reconciliation information and the required information to be included with the statements has been received and ends on the date statements are postmarked for mailing. If all of the required information required from third parties (such as City of Houston payroll or

	mutual fund providers who provide share prices and investment returns) has not been received as described above, no non-performance fee will be paid.
D. Payroll Contributions	**Contributions will be credited on the day they are received to the extent that all details concerning the contribution are received and in good order.** Great-West will correct as of the original effective date, at its expense, any errors Great-West commits in processing contributions sent by the Plan Sponsor directly online to Great-West's recordkeeping system (currently called the "Plan Service Center") and processed within the Plan Service Center system functionality and processing schedules.
E. Loan Withdrawal F. Plan to Plan Transfers	Distributions, including loan withdrawals, will be processed and ready for mailing within two business days of the receipt (at the home office) and acceptance of a properly executed complete and accurate loan withdrawal distribution request. **Non-Performance Fees** If all of the required information has been received as described above and 100 percent of all such distributions have not been processed and ready for mailing within two business days after receipt of such required information, a non-performance fee of $1,000 per quarter will be paid to the Plan. The two-business-day standard begins on the business day when all required information has been received and ends on the date the distribution is postmarked for mailing. If all of the required information has not been received as described above, a non-performance fee will not be paid Great-West will provide the City of Houston with an Administrative Manual, which will be updated each calendar year.

		Distributions, including plan-to-plan transfers, will be processed and ready for mailing within two business days of the receipt (at the home office) and acceptance of a properly executed complete and accurate plan-to-plan transfer distribution request. **Non-Performance Fees** If all of the required information has been received as described above and 100 percent of all such distributions have not been processed and ready for mailing within two business days after receipt of such required information, a non-performance fee of $1,000 per quarter will be paid to the Plan.
G.	Hardship/Unforeseen/Emergency Withdrawals	The two-business-day standard begins on the business day that all required information has been received and ends on the date the distribution is postmarked for mailing. If all of the required information has not been received as described above, a non-performance fee will not be paid. Distributions, including hardship/unforeseen emergency withdrawals, will be processed and ready for mailing within two business days of the receipt (at the home office) and acceptance of a properly executed complete and accurate hardship/unforeseen emergency withdrawal distribution request. **Non-Performance Fees** If all of the required information has been received as described above and 100 percent of all such distributions have not been processed and ready for mailing within two business days after receipt of such required information, a non-performance fee of $1,000 per quarter will be paid to the Plan.
H.	Termination/Rollovers/Direct Transfers for Distribution	The two-business-day standard begins on the business day that all required information has been received and ends on the date the distribution is postmarked for mailing. If all of the required information has not been

	received as described above, a non-performance fee will not be paid. Great-West Financial will assist in developing and will adhere to a standard policy regarding unforeseen withdrawal services provided to the City. Distributions, including termination/rollovers/direct transfers for distribution, will be processed and ready for mailing within two business days of the receipt (at the home office) and acceptance of a properly executed complete and accurate distribution request. **Non-Performance Fees** If all of the required information has been received as described above and 100 percent of all such distributions have not been processed and ready for mailing within two business days after receipt of such required information, a non-performance fee of $1,000 per quarter will be paid to the Plan. The two-business-day standard begins on the business day that all required information has been received and ends on the date the distribution is postmarked for mailing. If all of the required information has not been received as described above, a non-performance fee will not be paid. Great-West Financial will assist in developing and will adhere to a standard policy regarding information missing on the participant application.

I. Fund Balance Transfers	If notification of a transfer processing error is received in good order as described below, the error will be corrected to 100 percent of the value the Participant should have received as a result of fund transfers provided that: • The Participant originally provided complete and accurate information using the automated voice response system and/or Internet website and the completed transfer is acknowledged by a

J. Investment Election Requests	confirmation number, and • Great-West receives notification of such error made on the Participant's previous statement within 90 days after the statement date. Should notification of an error not be received within the 90-day period of the statement date, or the Participant, Plan Sponsor, or other third party has made the error, the error will be corrected on the current day. **Non-Performance Fees** Not applicable at this time If notification of an investment election processing error is received in good order as described below, the error will be corrected to 100 percent of the value the Participant should have received as a result of fund transfers provided that: • The Participant originally provided complete and accurate information using the automated voice response system and/or Internet website and the completed transfer is acknowledged by a confirmation number, and • Great-West receives notification of such error made on the Participant's previous statement within 90 days after the statement date. Should notification of an error not be received within the 90-day period of the statement date, or the Participant, Plan Sponsor, or other third party has made the error, the error will be corrected on the current day. **Non-Performance Fees** Not applicable at this time.
K. Contribution Percentage Elections/Changes	Not applicable at this time

L. QDRO Processing	Assuming Great-West Financial has everything necessary to process the QDRO and there is not an issue with valuing the alternate payee's share, then the processing time is five business days. **Non-Performance Fees** Not applicable at this time.

EXHIBIT "J"

STABLE ASSET VALUE FUND DOCUMENTS

(See attached)

Great-West Life & Annuity Insurance Company

Letter Agreement

Notwithstanding the provisions of the Great-West Life & Annuity Insurance Company Group Deferred Stable Asset Fund Annuity Contract (hereinafter referred to as the "Contract"), group number 98989-01, which is attached hereto, the Great-West Life & Annuity Insurance Company (hereinafter referred to as the "Company") and the City of Houston, Texas (hereinafter referred to as the "Group Policyholder") agree to the following clarifications and modifications of said Contract issued by the Company. This Letter Agreement supersedes and replaces any other previous Letter Agreement or representation.

1. **Investment Management Fee** – The Investment Management Fee as described in Section 5.8 of the Contract is 0.30% per annum (of which 0.15% is for investment management and 0.15% is for the Participant book value accounting guarantee).

2. The definition of "Group Policyholder" shall be modified to read as follows:

   "Group Policyholder" shall mean Wells Fargo Bank, N.A., or its successor, as custodian solely with respect to holding all Plan assets invested in this Contract for the exclusive benefit of participants and their beneficiaries, as required under the Internal Revenue Code. "Group Policyholder" shall mean certain authorized employee(s) of the Employer with respect to exercising all ownership rights under the Contract that are not required to be exercised by the custodian as title holder of the assets. All notices, proposed Contract amendments, rate of fee changes or other communications regarding the Contract will be sent directly by Company to Employer. Employer shall act on behalf of the Plan with respect to any such notice, proposed amendment, change, or other communication. Any rights of the Group Policyholder to discontinue, amend, or otherwise modify the Contract shall be exercised only upon the specific written direction of authorized employee(s) of Employer to Company."

This Letter Agreement shall become effective on January 1, 2014 ("Effective Date") and shall remain in effect thereafter until either party gives ninety (90) days written notice to terminate it to the other party. This Letter Agreement is contingent upon Great-West Life & Annuity Insurance Company remains in its current capacities as the exclusive investment option and recordkeeping and communication provider for the Group Policyholder's Plan, and there are no substantial changes in the operation of the Group Policyholder's Plan, including but not limited to a change in approved investment product providers, marketers or required recordkeeping services. This Letter Agreement may be modified at any time upon mutual consent of both parties.

Great-West Life & Annuity Insurance Company

By: _____ Date: 11.11.13

Name: Brent Neese
Title: Vice President
Government markets

City of Houston, Texas

By: _____ Date: 11/13/13

Name: KELLY DOWIE
Title: Finance Director

Legal 98989

Great-West Life & Annuity Insurance Company

Application for Group Deferred Stable Asset Fund Annuity Contract

The Group Policyholder indicated below (hereinafter called the Applicant) hereby applies to Great-West Life & Annuity Insurance Company (hereinafter called the Company) for a Group Deferred Stable Asset fund Annuity Contract, form number STAC 1-95, (hereinafter called the Group Annuity Contract). The Group Annuity contract is not in force until this application is accepted by the Company at its Home Office in Englewood, Colorado.

The effective date of the Group Annuity Contract is the Group Annuity Contract Date, which is: October 1, 2000.

PLEASE NOTE, THE ANNUITY CONTRACT MAY PROVIDE FOR PAYMENTS OR VALUES WHICH ARE NOT GUARANTEED AS TO FIXED DOLLAR AMOUNT, BUT MAY INCREASE OR DECREASE ACCORDING TO THE INVESTMENT EXPERIENCE OF A VARIABLE ANNUITY ACCOUNT.

Basic Applicant Information

Full Legal Name of Applicant: City of Houston

Full Legal Name of Plan: City of Houston Deferred Compensation Plan

State of Situs: Texas

Check one of the following:

⊗ IRC 457 Plan, or

☐ IRC 401(a) or 401(k) Plan Federal Tax I.D. #: _____

PLEASE NOTE, IRC sec. 401(a)/401(k) plans are subject to the provisions of ERISA. It is suggested that a Plan Document, and if applicable, an Application for Determination, be submitted to the Internal Revenue Service prior to enrollment. It is required that you provide Great-West Life & Annuity Insurance Company with a copy of the Plan document and Application for Determination submitted to the Internal Revenue Service when the Determination is received.

Affiliated Corporations, Groups or Service Organizations:

Applicant's Address: 611 Walker, 25th Floor
Houston, TX 77002

Sam B Culbertson — 10/5/2000
Signature of Applicant — Dated

Print Name of Applicant — Title

Great-West Life & Annuity Representative Signature — Dated

Great-West Life & Annuity Representative Name (Printed) — License ID Number

STAC 1-95A