

BENEFICIARY DESIGNATION

THIS IS AN IMPORTANT DOCUMENT, WHICH CAN AFFECT THE FINANCIAL FUTURE OF YOU AND YOUR HEIRS. CONSULT YOUR TAX AND FINANCIAL ADVISORS BEFORE MAKING ANY DESIGNATION TO DETERMINE THE EFFECT OF YOUR CHOICES.

To the Trustee(s) of the _____ Plan

I, _____, hereby designate the following person or persons as primary and secondary beneficiaries of my share of the Trust payable by reason of my death:

PRIMARY BENEFICIARY:

SECONDARY BENEFICIARY:

(Name and Social Security #)

(Name and Social Security #)

(Relationship)

(Relationship)

(Name and Social Security #)

(Name and Social Security #)

(Relationship)

(Relationship)

All prior designations (if any) of Beneficiary or Secondary Beneficiaries are hereby revoked.

The Trustee shall pay all sums payable under the Plan(s) by reason of my death to the primary beneficiary, if he or she survives me, and if no primary beneficiary shall survive me, then to the secondary beneficiary, and if no named beneficiary survives me, then the Trustee shall pay all amounts in accordance with the Plan.

I understand that if I designate a beneficiary other than my spouse to receive all or any portion of the benefits accrued under this Plan, my spouse may still be entitled to receive benefits unless my spouse agrees in writing to my designation of beneficiary by signing the spousal consent on the reverse side of this designation form.

Date of this Designation

Signature of Participant

NOTE: CERTAIN DESIGNATIONS OF BENEFICIARY BY A MARRIED PARTICIPANT REQUIRE SPOUSAL CONSENT. YOU SHOULD CONSULT THE INSTRUCTIONS FOR DESIGNATION OR CHANGING A BENEFICIARY REGARDING THE SPOUSAL CONSENT REQUIREMENTS.

MARITAL STATUS: () Single () Married () Divorced () Legally Separated () Widow/er
NOTE: Spouse must complete reverse side if married and not designating spouse as primary beneficiary.

CONSENT OF SPOUSE

I, THE UNDERSIGNED SPOUSE OF THE PARTICIPANT NAMED IN THE FOREGOING DESIGNATION OF BENEFICIARY, HEREBY CERTIFY I HAVE READ THE DESIGNATION OF BENEFICIARY AND INSTRUCTIONS AND FULLY UNDERSTAND THE PROPERTY SUBJECT TO THE DESIGNATION INCLUDES PROPERTY IN WHICH I MAY POSSESS A BENEFICIAL INTEREST OF NOT LESS THAN 50% OF MY SPOUSE'S ACCRUED BENEFIT UNDER THE PLAN, PROVIDED I SURVIVE MY SPOUSE. BEING FULLY SATISFIED WITH THE PROVISIONS OF THE BENEFICIARY DESIGNATION, I HEREBY CONSENT TO AND ACCEPT THE BENEFICIARY DESIGNATION, WITHOUT REGARD TO WHETHER I SURVIVE OR PREDECEASE MY SPOUSE. THIS CONSENT IS IRREVOCABLE UNLESS MY SPOUSE CHANGES THE DESIGNATION. I UNDERSTAND I MUST FILE A SIMILAR CONSENT TO THE NEW DESIGNATION, OR MY CONSENT IS NO LONGER EFFECTIVE.

I have executed this Consent this ____ day of _____, 20____.

Signature of spouse of participant

Signature of spouse witnessed this ____ day of _____, 20 ____.

Plan Representative

OR

Sworn and subscribed to before this ____ day of _____, 20____.

Notary Public (If election form mailed)

BENEFICIARY DESIGNATION FORM INSTRUCTIONS AND ELECTIONS

1. To designate one person, insert the name and relationship in the spaces provided. If your beneficiary is not related to you, show the relationship as Friend.
2. If you wish to name your estate, insert Estate in the blank. In the event you name your estate you may lose certain tax benefits. Please consult your own attorney or accountant.
3. If you wish to designate a trust, insert the name of the trustee and trust in the blank space using language substantially as follows:

To X Bank as Trustee, or its successor Trustee, of the James P. Jones Trust dated the ____ Day of _____, 20____, including any amendments to the Trust.

If you should elect this designation, you must attach proof that the Trust named is in existence.

4. More than one beneficiary - here are the most common examples:

Three or more beneficiaries	Allen I. Jones, brother; William A. Jones, brother; Susan L. Jones, sister
Unnamed children	My children living at my death
One contingent beneficiary	Ellen L. Jones, wife, if living; otherwise Gerald N. Jones, son
More than one contingent	Ellen L. Jones, wife, if living; Otherwise Gerald N. Jones, son; Anthony B. Jones, son and Cynthia M. Jones, daughter
Unnamed children as contingent	Ellen L. Jones, wife, if living; otherwise, my children living at my death

Unless you provide otherwise in completing this designation, the Trustee shall pay all

sums payable to more than one beneficiary equally to the living beneficiaries. The Trustee shall reduce the death benefit payable to a beneficiary to the extent necessary to satisfy the survivor's annuity obligation, if any, under the plan.

SPOUSAL CONSENT REQUIREMENT

The law may provide for automatic survivor benefits in favor of the surviving spouse of a vested participant who retires under the plan. This is known as the qualified joint and survivor annuity.

The qualified joint and survivor annuity provides an annuity for the life of the surviving spouse of not less than 50% of the participant's accrued benefit under the plan.

Designation by the participant of a beneficiary other than his/her spouse may defeat the automatic qualified joint and survivor annuity rights of the spouse. Such designation would be void unless the participant obtains the consent of the spouse, in writing. This signature must be witnessed by a plan representative or notary public. The spouse's consent must indicate their understanding of the effect of the election.

Therefore, should you desire to designate a beneficiary other than your spouse read and sign the spousal consent statement on the reverse side of the beneficiary designation form.

PLEASE NOTE: If a Participant dies after the annuity starting date, the spouse to whom the participant was married during the one year period ending on the annuity starting date is entitled to the survivor annuity under the plan whether or not the participant and spouse are married on the date of the participant's death. Therefore, a participant involved in divorce proceedings should consult legal counsel as to the effect of the divorce on benefit distributions.