

REGULAR MEETINGMAYOR & COUNCIL

9 A. M. - Saturday

August 13, 1966

PRESENT: L. H. Atherton - Mayor

City Attorney Ben F. Smith

COUNCILMEN

City Manager Walter J. Brown

Wm. K. Peek
 Jas. R. Hunter
 Morgan Thomas
 Frank T. Ayers
 T. W. Holland
 J. Dana Eastham
 C. D. Strait

City Planner A. Leo LaForge
 Asst. Deputy Clerk A. W. Heck

Upon motion of Councilman Jas. R. Hunter, seconded by Councilman Wm. K. Peek, it was moved and carried to approve the Minutes of Council, dated July 9, 1966, as published.

Upon motion of Councilman Jas. R. Hunter, seconded by Councilman Morgan Thomas, it was moved and carried to approve the Minutes of Council, dated July 19, 1966, as published.

The hearing on Alexander Street was called, but moved up to 9:30 a. m., after calling same the Mayor was informed of the hour set for the hearing.

Upon motion of Councilman Morgan Thomas, seconded by Councilman Jas. R. Hunter, it was moved and carried to ratify annexation of property of William H. and Eleanor Swain All, III, into the City Limits subject to Legislative approval, described as follows:

All that tract or parcel of land lying and being in Land Lot 288, of the 20th District, 2nd Section of Cobb County, Georgia, as set forth by a plat of same prepared by W. L. Bishop, Surveyor, dated October 10, 1964, and recorded in Plat Book 32, page 56, Cobb County Records, and being more particularly described as follows:

BEGINNING at an iron pin, point and corner on the Southerly side of Burnt Hickory Road 242 feet West of the intersection of the Southerly side of Burnt Hickory Road and a Western boundary line of the property of the United States Government, known as Kennesaw Mountain Battlefield Park, as measured along the Southerly side of Burnt Hickory Road; thence South 1 degree 25 minutes East for a distance of 531 feet to an iron pin, point and corner; thence North 74 degrees 27 minutes West for a distance of 249.65 feet to an iron pin, point and corner; thence North 3 degrees 05 minutes West for a distance of 469.45 feet to an iron pin, point and corner on the Southerly side of Burnt Hickory Road; thence South 89 degrees 0 minutes East along the Southerly side of Burnt Hickory Road for a distance of 252.4 feet to an iron pin; point and corner, being the point of beginning.

Said property constitutes the entirety of that tract conveyed by Fred G. Swain and Mary Hall Swain to William H. All, III and Eleanor Swain All by warranty deed dated November 9, 1964, and recorded in Deed Book 803, page 178 Cobb County Records.

* * *

Upon motion of Councilman Morgan Thomas, seconded by Councilman J. Dana Eastham, it was moved and carried that the petition of Hugh McDaniel, Owner of the property described below be granted to zone property previously annexed into the City Limits to MF-2 - Multi-Family, said classification being recommended by the Planning Board. The following ordinance was introduced.

ORDINANCE NO. 1805ZONECREATING ZONING DISTRICTS,
MAPS, RULES AND REGULATIONS

WHEREAS, an application by the above named applicant to zone property MF-2 Multi-Family, the following described property; and

WHEREAS, the said application was duly considered and approved by the Municipal Planning Board with recommendation to the Mayor and Council that said property be zoned MF-2 - Multi-Family; and

WHEREAS, the City of Marietta has duly advertised and given notice of such application with a public hearing thereon as required by ordinance and law applicable thereto, and there being no objections thereto.

NOW, THEREFORE, be it ordained by authority of same that the said property which is more particularly described as follows, be zoned MF-2 Multi-Family: and

All that tract of land lying and being in Land Lot 150, 17th District, 2nd Section, Cobb County, Georgia, and being more particularly described as follows:

BEGINNING at a point on the westerly side of Booth Road 468 feet northerly from the northwesterly corner of the intersection of Patricia Lane and Booth Road and running thence northerly along the westerly side of Booth Road 400 feet, to an iron pin; thence westerly 322.7 feet to an iron pin; thence south 379 feet to an iron pin; thence easterly 419 feet to the point of BEGINNING.

BE IT FURTHER ordained by the authority aforesaid that all Ordinances, Resolutions, and laws in conflict herewith be and the same are hereby repealed.

That the Board of Education of the City of Marietta, respectfully requests the City of Marietta to borrow \$35,000. for the construction of spectator seats on the west side of Northcutt Stadium at Marietta High School and a ticket booth at the entrance to the Stadium.

stantial amount to be repaid this year, possibly \$10,000.00 to \$15,000.00, and a minimum of \$5,000.00 per year until the loan is paid off.

BE IT FURTHER RESOLVED:

That the Secretary of the Board of Education of the City of Marietta furnish the Mayor and Council of the City of Marietta with a copy of this resolution, and all supporting data it deems necessary, in order to demonstrate the need for such funds.

LOYD C. COX,
Secretary of the Board of
Education (Official Seal
Attached)

* *

Upon motion of Councilman T. W. Holland, seconded by Councilman Morgan Thomas, it was moved and carried that everything possible be done to expedite implementation of the Thoroughfare Plan and no further consideration be given to the closing of Alexander Street at this meeting.

The Mayor directed the Business License Committee to set a hearing with the Taxi operators with regard to the use of meters being used in the operation of their taxes.

Upon motion of Councilman Jas. R. Hunter, seconded by Councilman Morgan Thomas, it was moved and carried to adopt the following resolution:

RESOLUTION

BE IT RESOLVED by the Mayor and Council of the City of Marietta, Georgia, that an additional expenditure of \$29,000.00 for Sanitary Collection equipment is hereby authorized. And the Mayor is authorized to execute any and all instruments necessary to effect this appropriation.

* *

Upon motion of Councilman Jas. R. Hunter, seconded by Councilman T. W. Holland, it was moved and carried to appoint John H. Plage, Jr., to succeed himself as a member of the Board of Lights and Water Works for another four year term, to expire 8-11-1970.

Upon motion of Councilman Morgan Thomas, seconded by Councilman Jas. R. Hunter, it was moved and carried to grant a Retail Beer Package Store license to Edwin L. White to operate a business at corner of Powder Springs Street and Chestnut Hill Road, known as Johnny Rebs' Food Store.

Upon motion of Councilman Wm. K. Peek, seconded by Councilman Morgan Thomas, it was moved and carried that Councilman Jas. R. Hunter represent the City at the Tenth Annual Town Conference to be held in Washington D. C., on September 10 thru 12th.

The Mayor directed the City Attorney to draft an Ordinance to protect businesses after closing hours from their locations being used as a meeting place for various gangs.

Upon motion of Councilman Morgan Thomas, seconded by Councilman Jas. R. Hunter, it was moved and carried to ask for \$41,000. for Recreation purposes from the County out of the CMA fund.

Upon motion of Councilman Morgan Thomas, seconded by Councilman Jas. R. Hunter, it was moved and carried to amend the excise tax portion of Section 3-26 of the Code of Ordinances of the City of Marietta to read as follows: Said amendment to be effective September 1st, 1966.

0-12 oz. - 3¢	1/4 keg - \$2.00
13-24 oz. - 3.5¢	1/2 keg - \$4.00
25-32 oz. - .07¢	

Upon motion of Councilman Jas. R. Hunter, seconded by Councilman Morgan Thomas, it was moved and carried to obtain an appraisal on property located in Land Lot 1147 of the 16th District and 2nd Section, being lots Nos. 3, 4 and 5 Block "A", of the Moultrie M. Sessions Addition to the City, located on the East side of Kennesaw Avenue.

Upon motion of Councilman T. W. Holland, seconded by Councilman Wm. K. Peek, it was moved and carried to approve the application for Privilege License for Private Detective for Wesley Robert (Bob) McEntyre and Frank C. Bevers, subject to all local ordinances and laws having been complied with.

Upon motion of Councilman T. W. Holland, seconded by Councilman Wm. K. Peek, it was moved and carried to posthumously award the Distinguished Service Award to Mr. Clyde T. Annandale, Tax Assessor.

DISTINGUISHED SERVICE AWARD

MARIETTA, GEORGIA

AWARDED TO MR. CLYDE T. ANNANDALE, TAX ASSESSOR

IN RECOGNITION OF THE SERVICES YOU HAVE RENDERED THIS COMMUNITY

WITH HONOR, DISTINCTION, ABILITY, DEDICATION AND UNSELFISH DEVOTION.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND CAUSED THE SEAL

OF THE CITY OF MARIETTA TO BE AFFIXED.

DONE IN COUNCIL ASSEMBLED THIS 13th DAY OF AUGUST, 1966.

ATTEST:

L. H. ATHERTON, JR.
MayorALBERT L. BAGLEY, JR.,
City Clerk

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Upon motion of Councilman J. Dana Eastham, seconded by Councilman T. W. Holland, it was moved and carried to retain the name "THE GEM CITY" instead of any one of the seven finalists and that the prize money to be divided among the seven finalist that had entered the slogan contest.

Upon motion of Councilman Wm. K. Peek, seconded by Councilman Jas. R. Hunter, it was moved and carried that the South Side of Glover Street be "NO PARKING" at any time from the intersection of Fairground Street running west to the intersection of Butler Street.

The Mayor requested the "Stop Signs" placed on Washington Avenue be checked to see if same can be removed, running East and West.

Upon motion of Councilman J. Dana Eastham, seconded by Councilman Frank T. Ayers, it was moved and carried to appoint Mr. Charles Echols to the unexpired term on the Marietta Municipal Planning Board now held by Mr. David Rambo, resigned. The term will expire April 9, 1968. Mr. Charles Snepp's name was placed in nomination first - Mr. Echols second, when the Mayor called for the vote it was agreed the last nomination would be voted on first - VOTE - YEA - Councilman Morgan Thomas, Jas. R. Hunter, W. K. Peek, Frank T. Ayers and J. Dana Eastham. Mr. Snepp's name having been submitted by Councilman Strait.

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Upon motion of Councilman Morgan Thomas, seconded by Councilman Wm. K. Peek, the following resolution was unanimously adopted.

RESOLUTION

WHEREAS, the CITY OF MARIETTA is a municipal corporation of the State of Georgia and is authorized to levy taxes; and

WHEREAS, by virtue of Code Section 2-6004, Paragraph 4, of the Constitution of the State of Georgia, said municipality was given the authority to make temporary loans between January 1st and December 31st in each year to pay expenses for such year; and

WHEREAS, the aggregate amount of all such loans of such municipality outstanding at any one time shall not exceed 75% of the total gross income of such municipality from taxes collected by such municipality; and

WHEREAS, said loan shall be payable on or before December 31st of the calendar year in which such loan was made; and

WHEREAS, no loan shall be made where there is a temporary loan outstanding that was made in a prior year; and

WHEREAS, the City of Marietta had no temporary loan outstanding as of December 31, 1965, and has no temporary loan outstanding at this time; and

WHEREAS, taxes collected by the City of Marietta for the school fund for the year 1965 amounted to \$323,201.61; and

WHEREAS, the City of Marietta is desirous of borrowing from First National Bank, Marietta, Georgia not more than \$50,000.00, which sum does not exceed 75% of the anticipated tax revenue for the school fund of the City of Marietta for the year 1966.

NOW, THEREFORE, be it resolved that the City of Marietta borrow not more than the sum of \$50,000.00 with interest at the rate of 4 per cent per annum from First National Bank, Marietta, Georgia, for a period to end December 31, 1966.

BE IT FURTHER RESOLVED that the Mayor of the City of Marietta be authorized and directed to sign any and all notes and other evidences of indebtedness for and on behalf of the City of Marietta in connection with these loans.

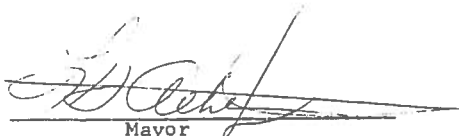
It is further hereby resolved that the taxes collected for the school fund by the City of Marietta for the calendar year 1966 are hereby pledged to the First National Bank, Marietta, Georgia, to secure this indebtedness.

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Upon motion of Councilman Jas. R. Hunter, seconded by Councilman J. Dana Eastham, it was moved and carried to adjourn.


Clerk


Mayor

CLERK'S CERTIFICATE

GEORGIA, COBB COUNTY
CITY OF MARIETTA

I, Albert L. Bagley, Jr., do hereby certify that I am Clerk of the City of Marietta, Georgia, and keeper of the records of said municipality and as such do certify that the foregoing is a true, correct, and complete copy of General Employees Pension Plan No. 1, as appears of record in the Minutes of the Regular Council Meeting of August 13, 1966, in the City Clerk's Office, as adopted on this date.

Witness my hand the official seal of the City of Marietta, Georgia, this 26th day of August, 1966.


City Clerk

(OFFICIAL SEAL)

GENERAL EMPLOYEES RETIREMENT PLAN

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CITY OF MARIETTA, GEORGIA PENSION PLAN NO. I

ARTICLE I

Section

Definitions

- 1.1 "Plan" shall mean City of Marietta, Georgia Pension Plan No. I effective January 1, 1966, as contained herein, as the same may be amended from time to time.
- 1.2 "Employer" shall mean City of Marietta, Georgia. For purposes of this plan, The Board of Light and Water Works of Marietta, Georgia shall be included within the meaning of the City of Marietta, Georgia.
- 1.3 "Member of the Pension Board" shall mean those individuals appointed to the Pension Board in accordance with the provisions of Section 8.1
- 1.4 "Employee" shall mean any person employed by the employer, including policewomen but not including a policeman or a fireman, on a regular, full-time, permanent basis, excluding any person whose customary employment is for not more than twenty (20) hours in any one week, or for not more than five (5) months in any calendar year.
- 1.5 "Participant" shall mean any employee who has met the requirements of Article II and who has performed all acts required of him under Article II. Unless otherwise limited by the context, it shall include a former employee who has retired and who is receiving benefits under this plan, and a former employee whose employment has otherwise terminated and who remains eligible for benefits under this plan.
- 1.6 *amended
1-1-66* "Final Average Earnings" shall mean the average annual earnings, excluding overtime pay, bonuses and other additional compensation during the five (5) consecutive calendar years of highest compensation of a participant while he is an employee.
- 1.7 "Retirement date" shall mean the date on which payment of a participant's pension benefit commences, whether such date is his normal or, if applicable, early or late retirement date.
- 1.8 "Participation date" shall mean January 1 of each year this plan is in effect, including January 1, 1966. When used with respect to an individual, "participation date" shall mean the January 1 on which he becomes a participant.
- 1.9 "Plan year" shall mean the twelve (12) month period commencing on any participation date and ending on the following December 31.
- 1.10 "Insurance Company" shall mean New England Mutual Life Insurance Company.
- 1.11 "Group Annuity Policy" shall mean a policy as described in Section 6.1 and issued by the Insurance Company to the employer.
- 1.12 "Credited Service" shall mean an employee's continuous employment with the employer. Leaves of absence authorized by the employer and periods of absence in connection with military service during which the employee's employment rights were protected by law shall not be considered to have broken the continuity of his employment; provided, however, that no employee shall be eligible to become a participant during such absence and provided further that the period of his absence shall not be considered in determining his length of employment.

ARTICLE II

Section

Eligibility

- 2.1 Each employee employed by the employer on January 1, 1966, shall be eligible to become a participant on the first participation date on which he has completed five (5) years of credited service and has attained his thirtieth (30th) birthday.
- Each employee who becomes an employee of the employer subsequent to January 1, 1966, shall be eligible to become a participant on the first participation date on which he has completed five (5) years of credited service and has attained his thirtieth (30th) birthday.
- 2.2 The Pension Board shall notify each employee in writing of his eligibility at least thirty (30) days prior to the date he first becomes eligible and shall give him an opportunity to become a participant.
- 2.3 To become a participant an eligible employee must execute an application form and must furnish such other information and perform such acts as the Pension Board may reasonably require.

ARTICLE III

Section

Pension Benefits and Retirement Dates

- 3.1 The normal retirement date of a participant shall be the first day of the calendar month coincident with or, otherwise, next following his sixty-fifth (65th) birthday.
- 3.2 The yearly amount of pension payable to a participant commencing on his normal retirement date shall be equal to the product of (A) and (B):
- (A) The sum of (1) and (2):
- (1) Eighteen dollars (\$18).
- (2) One percent (1%) of that portion, if any, of his final average earnings which is in excess of forty-eight hundred dollars (\$4,800).
- (B) The number of complete years of credited service.
- 3.3. A participant may elect an early retirement date which may be the first day of any calendar month coincident with, or subsequent to his fifty-fifth (55th) birthday and his completion of twenty (20) years of credited service. The yearly amount of pension payable to such participant shall be equal to the product of the amount of pension payable to the participant if his normal retirement date were his early retirement date and a percentage, determined in accordance with Table I.
- 3.4 A participant may elect a late retirement date which may be the first day of any calendar month subsequent to his normal retirement date. The yearly amount of pension payable to any such participant on his late retirement date shall be equal to the yearly amount of pension payable to the participant on his normal retirement date. The participant shall receive no credit for service performed after his normal retirement date nor shall he receive any pension payments between his normal retirement date and his late retirement date.
- 3.5 The normal form of pension shall be a life income with the first monthly payment of a participant's pension being due on his retirement date and, unless the participant has elected an optional form of pension, as hereinafter provided, all benefits shall terminate with the payment due on the last monthly due date on which the participant is living.

Cont'd.

ARTICLE III

Section

Pension Benefits and Retirement Dates

- 3.6 In lieu of the normal form of pension, a participant may elect to receive an optional form of pension. The optional pension form may be elected only in accordance with Insurance Company requirements.
- 3.7 Contingent Annuitant Form. This form provides monthly payments, determined in accordance with Table II, with the first monthly payment being due the participant on his retirement date if he and the contingent annuitant designated by him are both then living. Subsequent payments shall be due on the same day of each month thereafter and will be made to the participant during his lifetime and after his death will be continued, but reduced in amount by one-third (1/3), to the contingent annuitant, if then living, for the balance of the contingent annuitant's lifetime. The pension payments shall terminate with the monthly payment due on the last monthly due date on which the survivor of the participant and the contingent annuitant is living.

ARTICLE IV

Section

Death of a Participant

- 4.1 There shall be no benefit payable under this plan in the event of the death of a participant.

ARTICLE V

Section

TERMINATION OF EMPLOYMENT

- 5.1 If the employment of a participant is terminated except by retirement, transfer to ineligible status or death, his interest and rights under this plan shall be limited to those contained in the following sections of this article.
- 5.2 If the employment of a participant is terminated prior to his normal retirement date and he has completed twenty (20) years of credited service and has attained his fifty-fifth (55th) birthday on or prior to the date of such termination, he shall be entitled to a yearly amount of pension on the normal form commencing at his normal retirement date equal to the amount of pension payable if the date of termination of employment were his normal retirement date.

ARTICLE VI

Section

Group Annuity Policy

- 6.1 The employer, or the Pension Board acting for the employer, in order to provide the benefits of this plan, shall procure from the Insurance Company a group annuity policy. In general, such policy shall provide for the establishment and maintenance of a fund or funds by the Insurance Company to which contributions will be credited and from which will be withdrawn the amount necessary to pay pension benefits at retirement and to pay such other benefits as may be provided by the plan. The insurance policy may provide that the contributions made by the employer may be deposited in the general investment account of the Insurance Company, with or without interest guarantees on such funds, and in one or more separate investment accounts of the Insurance Company, without any guarantee as to principal or interest.
- 6.2 The terms and provisions of such group annuity policy shall be agreed upon between the employer and the Insurance Company and

Cont'd.

Section

- 6.2 shall, to the extent possible, be consistent with the provisions of this plan and any amendments hereto.

ARTICLE VII

Section

Contributions

- 7.1 The employer shall pay the entire cost of providing the benefits of the plan with respect to the employees. No contributions shall be required of participants. The annual contributions shall be in amounts actuarially determined to be necessary to fund the pension benefits provided for participants.
- 7.2 All amounts paid by the employer to the Insurance Company in accordance with this plan shall represent irrecoverable contributions, except as may be otherwise provided in Section 10.2.
- 7.3 The employer shall pay the reasonable expenses of the Pension Committee, including any expenses for legal and actuarial services.

ARTICLE VIII

Section

Pension Board

- 8.1 The general administration of this plan and the responsibility for carrying out its provisions shall be vested in the Pension Committee of three persons who shall be the City Manager, Director of Public Works and the Electrical Engineer. A member of the Pension Committee may resign by delivering his written resignation to the City Manager and such resignation shall become effective upon its delivery or at any later date specified therein. If at any time there should be a vacancy in the membership of the Committee, the remaining member or members of the Pension Committee shall continue to act until such vacancy is filled as above provided.
- 8.2 The Board shall hold meetings upon such notice, at such place or places, and at such times as its members may from time to time determine. A majority of the members of the Board at the time in office shall constitute a quorum for the transaction of business. All action taken by the Board at any meeting shall be by vote of the majority of its members present at such meeting; provided, however, the Board may act without a meeting by unanimous action of its members evidenced by a resolution signed by all such members.
- 8.3 Subject to the terms of this plan, the Pension Board may from time to time adopt bylaws, rules and regulations for the administration of the plan and the conduct and transaction of its business and affairs.
- 8.4 The Pension Board shall have such powers as may be necessary to discharge its duties hereunder; including, but not limited to, the power to interpret and construe the plan, to determine all questions of eligibility for benefits, duration of employment, computation of benefits, value of benefits and similarly related matters for the purposes of the plan, and the Pension Board's determination of all questions arising under this plan shall be conclusive and binding upon all employees, retired employees, participants and all other persons.
- 8.5 No member of the Pension Board shall be precluded from becoming a participant under this plan if he would be otherwise eligible.

Cont'd.

Section

Pension Board

- 8.6 The Board shall keep accurate records and minutes of its proceedings and actions. The Pension Board shall prepare annually a report showing in reasonable detail an account of the operations for the preceding year and shall deliver a copy thereof to the City Manager.
- The Pension Board shall also file with the appropriate governmental bodies all necessary forms and documents that must be furnished in accordance with applicable laws.
- 8.7 The Board shall, from time to time, issue written instructions to the Insurance Company with respect to the pensions and other benefits to be provided pursuant to this plan.
- 8.8 The Board may authorize one or more of its members to sign on its behalf any document relating to the administration of this plan.
- 8.9 Except for gross negligence or willful breach of the terms of this plan, no member of the Pension Board shall incur any individual liability for any action or failure to act pursuant to the terms of this plan. No member of the Pension Board shall be liable for the acts of any other member of the Pension Board. The members of the Pension Board may engage agents to assist them in their duties and may consult with counsel who may be of counsel to the employer. The members of the Pension Board shall be relieved of all responsibility whatsoever for anything done or not done upon the written advice of counsel.
- 8.10 The members of the Pension Board may inspect the records of the employer whenever such inspection shall be reasonably necessary in order to determine any fact pertinent to the performance of their duties under this plan. The members of the Pension Board, however, shall not be required to make such inspection, but in good faith may rely on any statement of the employer or any of its officials or authorized employees.
- 8.11 The members of the Pension Board shall receive for their services as members of the Pension Board hereunder such compensation, if any, as the employer may from time to time agree to pay from its own funds to the individual members.

ARTICLE IX

Section

The Insurance Company

- 9.1 The Insurance Company shall not be a party to the pension plan and shall not have any responsibility for the validity of the plan or for any action taken by the Pension Board. The Insurance Company shall be fully protected in dealing with the Pension Board in all matters and in accepting contributions from the Pension Board or the employer, applying contributions as directed by the Pension Board, allocating contributions between the general investment accounts and one or more separate investment accounts, and in making payments to, or on direction of the Pension Board, without liability as to the application of such payments. The Insurance Company shall not be liable for the value of any fund or funds except as provided in the group annuity policy.
- 9.2 The Insurance Company shall be fully protected from any liability in assuming that this plan has not been amended or terminated until written notice of any amendment or termination of this plan has been received by the Insurance Company at its Home Office.
- 9.3 The Insurance Company shall be fully protected in dealing with the persons who are members of the Pension Board according to the latest written notification received by the Insurance Company at its Home Office.

ARTICLE X

Section

Amendment and Termination of the Pension Plan

- 10.1 The employer may amend this pension plan at any time and from time to time by an instrument in writing executed in its name by an officer or officers duly authorized to execute such instrument, and delivered to the members of the Pension Board; provided, however, that:
- (1) No amendment shall increase the duties or liabilities of the members of the Pension Board without their written consent.
 - (2) No amendment shall provide for the use of funds or assets held under this plan other than for the benefit of employees and no contributions paid by the employer shall ever revert to or be used or enjoyed by the employer, except as provided in Section 10.2.
- 10.2 The employer may terminate this plan as to its employees at any time by an instrument in writing executed in the name of the employer by an officer or officers duly authorized to execute such an instrument, and delivered to the Pension Board. In such event the Pension Board shall take the necessary steps to have all the funds held by the Insurance Company under the group annuity policy with respect to such employer applied to the purchase of immediate or deferred annuities, as the case may be, in the following order of priority and in accordance with the provisions of Article XI, if applicable:
- (a) An immediate annuity on the normal form of pension for each employee who is a participant and who has attained his normal retirement date but who has not retired, in an amount equal to the amount of pension to which he would have been entitled if he had retired immediately prior to such termination.
 - (b) A deferred annuity on the normal form commencing at normal retirement date for each terminated participant as defined in Article V in an amount equal to the amount he is entitled to under Article V and a deferred annuity commencing at normal retirement date for each employee who is a participant in an amount equal to the amount he would be entitled to under Article V if the date of termination of this plan were the date of his termination of employment.
 - (c) A deferred annuity on the normal form commencing at normal retirement date for each employee who is a participant and who has not reached his normal retirement date in an amount equal to the amount he would be entitled to if his normal retirement date were the date of termination of this plan less the amount of benefit applicable to him in (b) above.

Provided, however, that if there are insufficient funds to provide any category of such annuities, the amount of annuity to be provided for each participant in that category shall be reduced by a uniform percentage. If by reason of actuarial error the purchase of such annuities as is provided for in (a), (b) and (c) above does not exhaust the funds, any excess shall be paid by the Insurance Company to the employer.

ARTICLE XI

<u>Section</u>	<u>Limitation of Pension Benefit Payments</u>
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11.1 Any provisions in this plan to the contrary notwithstanding, during the ten (10) year period following the date the plan is initiated the benefits provided hereunder by the employer's contributions with respect to its twenty-five (25) highest paid employees on the date the plan is initiated who then become or who may thereafter become participants and whose pension benefit at normal retirement date will exceed one thousand five hundred dollars (\$1,500) annually will be subject to the following conditions:

- (1) The benefits payable to any such employee or his survivor (in the event of the death after retirement of a participant who has selected an optional form of pension) shall not exceed those purchasable by the larger of (a) and (b);
 - (a) Twenty thousand dollars (\$20,000).
 - (b) Twenty percent (20%) of the average regular annual compensation up to fifty thousand dollars (\$50,000) of any such employee multiplied by the number of years the plan is in effect and its full current costs have been met.
- (2) As long as this plan remains in full effect and its full current costs have been met, the provisions of this section shall not restrict the payments of either full pension benefits to any retired participant or full survivor's benefits on account of any deceased participant.
- (3) In the event of termination of this plan within ten (10) years from the date the plan is initiated, any benefits in excess of those set forth above shall be apportioned ratably among the remaining participants who are employees.
- (4) In the event the full current costs are not met at the end of the ten (10) year period described above, these restrictions shall continue to apply until such times as the full current costs are first met.

ARTICLE XII

<u>Section</u>	<u>Miscellaneous Provisions</u>
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- 12.1 This pension plan is created for the exclusive benefit of employees of the employer and their beneficiaries, and shall be interpreted in a manner consistent with its being a qualified pension plan as defined in Section 401(a) of the Internal Revenue Code of 1954, as the same may be amended from time to time. This section cannot be altered or amended.
- 12.2 Except as provided in Section 10.2, no funds contributed to this plan and no assets of this plan shall ever revert to, or be used or enjoyed by the employer nor shall any such funds or assets ever be used other than for the benefit of employees of the employer or their beneficiaries. This section cannot be altered or amended.
- 12.3 All parties to this plan and all persons claiming any interest whatsoever hereunder agree to perform any and all acts and execute any and all documents or papers which may be necessary or desirable for carrying out any of the provisions of this plan or of any amendments to this plan or for complying with any Federal or State Disclosure laws.
- 12.4 The pension plan shall not be construed as creating any contract of employment between the employer and any of its employees.

Cont'd.

Section

- 12.5 No participant shall have any right to assign, alienate, anticipate or commute any payments hereunder; and, except as otherwise prescribed by law, no payments shall be subject to the debts, contracts or engagements of any payee, nor to any judicial process to levy upon or attach the same for the payment thereof.
- 12.6 This plan shall be construed according to the laws of the State of Georgia where it is made and where it shall be enforced.
- 12.7 Wherever used in this instrument, the masculine gender shall include the feminine gender and the singular shall include the plural.
- 12.8 If at any time it is determined that monthly payments to be made at that time or at any future date to a participant will be less than ten dollars (\$10) each, a lump sum payment will be made in lieu thereof.

TABLE I

PERCENTAGES FOR EARLY RETIREMENT DATE

These percentages are to be applied to the total yearly amount of annuity on the normal annuity form commencing on normal retirement date to obtain the total yearly amount of annuity on the normal annuity form commencing on early retirement date.

Age 65 on Normal Retirement Date

<u>Years Prior to Normal Retirement Date</u>	<u>Percentage</u>	
	<u>Male</u>	<u>Female</u>
1	90.2%	91.8%
2	81.6	84.5
3	74.2	77.9
4	67.6	72.1
5	61.9	66.9
6	56.8	62.1
7	52.3	57.9
8	48.2	54.0
9	44.6	50.5
10	41.4	47.2

Age on normal retirement date shall be age nearest birthday. Years prior to normal retirement date shall mean years and completed months from early retirement date to normal retirement date. Allowance for such months shall be made by interpolating in this table.

TABLE II

PERCENTAGES FOR CONTINGENT ANNUITANT FORM

Contingent Annuitant Form - Life Annuity to Participant -
then 66 2/3% to Contingent Annuitant

These percentages are to be applied to the total yearly amount of retirement annuity on the normal annuity form to obtain the total yearly amount of retirement annuity on the contingent annuitant form.

Age of Participant			Age of Contingent Annuitant												
Male	Female	Female	50 55	51 56	52 57	53 58	54 59	55 60	56 61	57 62	58 63	59 64	60 65		
50	55		90.1%	90.6	91.1	91.5	92.0	92.5	92.9	93.3	93.8	94.2	94.6%		
51	56		89.2	89.7	90.2	90.7	91.2	91.7	92.2	92.6	93.1	93.5	94.0		
52	57		88.3	88.8	89.4	89.9	90.5	91.0	91.5	92.0	92.4	92.9	93.4		
53	58		87.3	87.9	88.5	89.0	89.6	90.2	90.7	91.2	91.8	92.3	92.8		
54	59		86.4	87.0	87.6	88.3	88.9	89.5	90.0	90.6	91.1	91.7	92.2		
55	60		85.5	86.1	86.8	87.4	88.1	88.7	89.3	89.9	90.4	91.0	91.6		
56	61		84.3	84.9	85.6	86.3	87.0	87.6	88.2	88.8	89.5	90.1	90.7		
57	62		83.1	83.8	84.5	85.1	85.8	86.5	87.2	87.8	88.5	89.1	89.8		
58	63		81.8	82.5	83.3	84.0	84.8	85.5	86.2	86.9	87.6	88.3	89.0		
59	64		80.6	81.4	82.2	82.9	83.6	84.4	85.1	85.9	86.6	87.4	88.1		
60	65		79.4	80.2	81.0	81.7	82.5	83.3	84.1	84.9	85.6	86.4	87.2		
61	66		77.9	78.7	79.5	80.3	81.1	81.9	82.7	83.5	84.3	85.1	85.9		
62	67		76.4	77.2	78.0	78.9	79.7	80.5	81.3	82.1	83.0	83.8	84.6		
63	68		74.8	75.6	76.5	77.3	78.2	79.0	79.9	80.8	81.6	82.5	83.4		
64	69		73.3	74.2	75.0	75.9	76.7	77.6	78.5	79.4	80.3	81.2	82.1		
65	70		71.8	72.7	73.6	74.4	75.3	76.2	77.1	78.0	79.0	79.9	80.8		
66	71		70.0	70.9	71.8	72.7	73.6	74.5	75.4	76.4	77.3	78.3	79.2		
67	72		68.3	69.2	70.1	70.9	71.8	72.7	73.7	74.7	75.6	76.6	77.6		
68	73		66.5	67.4	68.3	69.2	70.1	71.0	72.0	73.0	73.9	74.9	75.9		
69	74		64.8	65.7	66.6	67.4	68.3	69.2	70.2	71.2	72.3	73.3	74.3		
70	75		63.0	63.9	64.8	65.7	66.6	67.5	68.5	69.6	70.6	71.7	72.7		

Ages for both participant and contingent annuitant shall be ages nearest birthday on retirement date.

TABLE II (Continued)

PERCENTAGES FOR CONTINGENT ANNUITANT FORM

Age of Participant			Age of Contingent Annuitant												
Male	Female	Female	61 66	62 67	63 68	64 69	65 70	66 71	67 72	68 73	69 74	70 75			
50	55		94.9%	95.2	95.6	96.0	96.3	96.6	96.9	97.1	97.4%	97.7%			
51	56		94.4	94.8	95.1	95.5	95.9	96.2	96.5	96.8	97.1	97.4			
52	57		93.8	94.2	94.6	95.0	95.4	95.7	96.1	96.4	96.8	97.1			
53	58		93.2	93.7	94.1	94.6	95.0	95.3	95.7	96.0	96.4	96.7			
54	59		92.7	93.1	93.6	94.0	94.5	94.9	95.3	95.6	96.0	96.4			
55	60		92.1	92.6	93.1	93.6	94.1	94.5	94.9	95.3	95.7	96.1			
56	61		91.2	91.8	92.3	92.9	93.4	93.8	94.3	94.7	95.2	95.6			
57	62		90.4	91.0	91.5	92.1	92.7	93.2	93.7	94.1	94.6	95.1			
58	63		89.6	90.2	90.9	91.5	92.1	92.6	93.1	93.7	94.2	94.7			
59	64		88.8	89.4	90.1	90.7	91.4	92.0	92.5	93.1	93.6	94.2			
60	65		87.9	88.6	89.3	90.0	90.7	91.3	91.9	92.5	93.1	93.7			
61	66		86.7	87.4	88.2	88.9	89.7	90.3	91.0	91.6	92.3	92.9			
62	67		85.4	86.2	87.0	87.8	88.6	89.3	90.0	90.7	91.4	92.1			
63	68		84.2	85.1	85.9	86.8	87.6	88.3	89.1	89.8	90.6	91.3			
64	69		83.0	83.9	84.7	85.6	86.5	87.3	88.1	88.9	89.7	90.5			
65	70		81.7	82.7	83.6	84.6	85.5	86.3	87.2	88.0	88.9	89.7			
66	71		80.2	81.2	82.1	83.1	84.1	85.0	85.9	86.7	87.6	88.5			
67	72		78.6	79.6	80.6	81.6	82.6	83.5	84.5	85.4	86.4	87.3			
68	73		77.0	78.0	79.1	80.1	81.2	82.2	83.2	84.1	85.1	86.1			
69	74		75.4	76.5	77.5	78.6	79.7	80.7	81.8	82.8	83.9	84.9			
70	75		73.8	74.9	76.1	77.2	78.3	79.4	80.5	81.5	82.6	83.7			

Ages for both participant and contingent annuitant shall be ages nearest birthday on retirement date.

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* * *

CITY OF MARIETTA, GEORGIA PENSION PLAN NO. II

ARTICLE I

Section

Definitions

- 1.1 "Plan" shall mean City of Marietta, Georgia Pension Plan No. II effective January 1, 1966, as contained herein, as the same may be amended from time to time.
- 1.2 "Employer" shall mean City of Marietta, Georgia.
- 1.3 "Members of the Pension Board" shall mean those individuals appointed to the Pension Board in accordance with the provisions of Section 9.1.
- 1.4 "Employee" shall mean any person employed by the employer as a policeman or fireman on a regular, full-time, permanent basis, excluding any person whose customary employment is for not more than twenty (20) hours in any one week, or for not more than five (5) months in any calendar year.

SectionDefinitions

- 1.5 "Participant" shall mean any employee who has met the requirements of Article II and who has performed all acts required of him under Article II. Unless otherwise limited by the context, it shall include a former employee who has retired and who is receiving benefits under this plan, and a former employee whose employment has otherwise terminated and who remains eligible for benefits under this plan.
- 1.6 "Final Average Earnings" shall mean the average annual earnings, excluding overtime pay, bonuses and other additional compensation during the five (5) consecutive calendar years of highest compensation of a participant while he is an employee.
- 1.7 "Retirement date" shall mean the date on which payment of a participant's pension benefit commences, whether such date is his normal or, if applicable, early or late retirement date.
- 1.8 "Participation date" shall mean January 1 of each year this plan is in effect, including January 1, 1966. When used with respect to an individual, "participation date" shall mean the January 1 on which he becomes a participant.
- 1.9 "Plan year" shall mean the twelve (12) month period commencing on any participation date and ending on the following December 31.
- 1.10 "Insurance Company" shall mean New England Mutual Life Insurance Company of Boston, Massachusetts.
- 1.11 "Group Annuity Policy" shall mean a policy as described in Section 7.1 and issued by the Insurance Company to the employer.
- 1.12 "Credited Service" shall mean an employee's continuous employment with the employer. Leaves of absence authorized by the employer and periods of absence in connection with military service during which the employee's employment rights were protected by law shall not be considered to have broken the continuity of his employment; provided, however, that no employee shall be eligible to become a participant during such absence and provided further that the period of his absence shall not be considered in determining his length of employment.

ARTICLE IISectionEligibility

- 2.1 Each employee employed by the employer on January 1, 1966, shall be eligible to become a participant on the first participation date on which he has completed five (5) years of credited service and has attained his thirtieth (30th) birthday.
- Each employee who becomes an employee of the employer subsequent to January 1, 1966, shall be eligible to become a participant on the first participation date on which he has completed five (5) years of credited service and has attained his thirtieth (30th) birthday, provided that on or before such participation date he shall not have attained his fifty-fifth (55th) birthday.
- 2.2 The Pension Board shall notify each employee in writing of his eligibility at least thirty (30) days prior to the date he first becomes eligible and shall give him an opportunity to become a participant.
- 2.3 To become a participant an eligible employee must execute an application form and must furnish such other information and perform such acts as the Pension Board may reasonably require.

ARTICLE IISectionPension Benefits and Retirement Dates

- 3.1 The normal retirement date of a participant shall be the first day of the calendar month coincident with or, otherwise, next following his fifty-fifth (55th) birthday and completion of twenty (20) years of credited service.
- 3.2 The yearly amount of pension payable to a participant commencing on the first day of the calendar month coincident with or, otherwise, next following his sixty-fifth (65th) birthday shall be equal to the produce of (A) and (B):
- (A) The sum of (1) and (2):
- (1) Eighteen dollars (\$18).
- (2) One percent (1%) of that portion, if any, of his final average earnings which is in excess of forty-eight hundred dollars (\$4,800).
- (B) The number of complete years of credited service which the participant had complete on his normal retirement date.
- 3.3 During the period between the participant's normal retirement date and the first day of the calendar month coincident with or, otherwise, next following his sixty-fifth (65th) birthday, the participant shall be entitled a pension of one hundred twenty-five dollars (\$125) per month.

- 3.4 A participant may elect a late retirement date which may be the first day of any calendar month subsequent to his fifty-fifth (55th) birthday. The yearly amount of pension payable to any such participant on his late retirement date shall be equal to the yearly amount of pension otherwise payable in accordance with Sections 3.2 or 3.3, whichever is applicable, as if he had retired on his normal retirement date.
- 3.5 The normal form of pension shall be a life income in accordance with Sections 3.2 and 3.3 with the first monthly payment of a participant's pension being due on his retirement date and, unless the participant has elected an optional form of pension, as hereinafter provided, all benefits shall terminate with the payment due on the last monthly due date on which the participant is living.
- 3.6 In lieu of the normal form of pension, a participant may elect to receive an optional form of pension. Optional pension forms may be elected only in accordance with Insurance Company requirements. The optional forms shall be:

ARTICLE IV

- 4.1 If a participant becomes totally and permanently disabled while in the active employ of the employer, he shall receive a monthly disability benefit during the continuation of his disability, commencing as of the first day of the calendar month following the date he becomes disabled in accordance with the following schedule based on the number of years of participation hereunder.

If the participant remains disabled until his normal retirement date, he shall receive a pension on the normal annuity form equal to the amount of disability benefit he was receiving. If the disabled participant ceases to be totally and permanently disabled and returns to the service of the employer he shall be entitled to resume coverage under the plan on the first of the month following his re-employment and his pension at retirement shall be based on credited service before and after his period of disability.

The disability of any participant shall be determined by the Pension Board, in accordance with uniform principles consistently applied, upon the basis of such evidence as the Pension Board deems necessary and desirable. The Pension Board may, at any time prior to the participant's normal retirement date, determine that the participant is no longer totally and permanently disabled. In determining the nature, extent and duration of any participant's disability, the Pension Board shall select a physician to examine such participant and to advise the Pension Board with respect to such disability. The final determination of the nature, extent and duration of such disability shall be made solely by the Pension Board.

ARTICLE V

- 5.1 There shall be no benefit payable under this plan in the event of the death of a participant prior to his retirement date.

Section Group Annuity Policy

a group annuity policy. In general, such policy shall provide for the establishment and maintenance of a fund or funds by the Insurance Company to which contributions will be credited and from which will be withdrawn the amount necessary to pay pension benefits at retirement and to pay such other benefits as may be provided by the plan. The insurance policy may provide that the contributions made by the employer may be deposited in the general investment account of the Insurance Company, with or without interest guarantees on such funds, and in one or more separate investment accounts of the Insurance Company, without any guarantees as to principal or interest.

- 6.2 The terms and provisions of such group annuity policy shall be agreed upon between the employer and the Insurance Company and shall, to the extent possible, be consistent with the provisions of this plan and any amendments hereto.

ARTICLE VII

Section

Contributions

- 7.1 The employer shall pay the entire cost of providing the benefits of the plan with respect to the employees. No contributions shall be required of participants. The annual contributions shall be in amounts actuarially determined to be necessary to fund the pension and disability benefits provided for participants.
- 7.2 All amounts paid by the employer to the Insurance Company in accordance with this plan shall represent irrecoverable contributions, except as may be otherwise provided in Section 10.2.
- 7.3 The employer shall pay the reasonable expenses of the Pension Board, including any expenses for legal and actuarial services.

ARTICLE VIII

Section

Pension Board

- 8.1 The general administration of this plan and the responsibility for carrying out its provisions shall be vested in the Pension Committee of three persons who shall be the City Manager, Fire Chief, and Police Chief. A member of the Pension Committee may resign by delivering his written resignation to the City Manager and such resignation shall become effective upon its delivery or at any later date specified therein. If at any time there should be a vacancy in the membership of the Committee, the remaining member or members of the Pension Committee shall continue to act until such vacancy is filled as above provided.
- 8.2 The Board shall hold meetings upon such notice, at such place or places, and at such times as its members may from time to time determine. A majority of the members of the Board at the time in office shall constitute a quorum for the transaction of business. All action taken by the Board at any meeting shall be by vote of the majority of its members present at such meeting; provided, however, the Board may act without a meeting by unanimous action of its members evidenced by a resolution signed by all such members.
- 8.3 Subject to the terms of this plan, the Pension Board may from time to time adopt bylaws, rules and regulations for the administration of the plan and the conduct and transaction of its business and affairs.
- 8.4 The Pension Board shall have such powers as may be necessary to discharge its duties hereunder; including, but not limited to, the power to interpret and construe the plan, to determine all questions of eligibility for benefits, duration of employment, computation of benefits, value of benefits and similarly related matters for the purposes of the plan, and the Pension Board's determination of all questions arising under this plan shall be conclusive and binding upon all employees, retired employees, participants and all other persons.
- 8.5 No member of the Pension Board shall be precluded from becoming a participant under this plan if he would be otherwise eligible.
- 8.6 The Board shall keep accurate records and minutes of its proceedings and actions. The Pension Board shall prepare annually a report showing in reasonable detail an account of the operations for the preceding year and shall deliver a copy thereof to the City Manager.

The Pension Board shall also file with the appropriate governmental bodies all necessary forms and documents that must be furnished in accordance with applicable laws.

- 8.7 The Board shall, from time to time, issue written instructions to the Insurance Company with respect to the pensions and other benefits to be provided pursuant to this plan.
- 8.8 The Board may authorize one or more of its members to sign on its behalf any document relating to the administration of this plan.
- 8.9 Except for gross negligence or willful breach of the terms of this plan, no member of the Pension Board shall incur any individual liability for any action or failure to act pursuant to the terms of this plan. No member of the Pension Board shall be liable for the acts of any other member of the Pension Board. The members of the Pension Board may engage agents to assist them in their duties and may consult with counsel who may be of counsel to the employer. The members of the Pension Board shall be relieved of all responsibility whatsoever for anything done or not done upon the written advice of counsel.

SectionPension Board

- 8.10 The members of the Pension Board may inspect the records of the employer whenever such inspection shall be reasonably necessary in order to determine any fact pertinent to the performance of their duties under this plan. The members of the Pension Board, however, shall not be required to make such inspection, but in good faith may rely on any statement of the employer or any of its officials or authorized employees.
- 8.11 The members of the Pension Board shall receive for their services as members of the Pension Board hereunder such compensation, if any, as the employer may from time to time agree to pay from its own funds to the individual members.

ARTICLE IXSectionThe Insurance Company

- 9.1- The Insurance Company shall not be a party to the pension plan and shall not have any responsibility for the validity of the plan or for any action taken by the Pension Board. The Insurance Company shall be fully protected in dealing with the Pension Board in all matters and in accepting contributions from the Pension Board or the employer, applying contributions as directed by the Pension Board, allocating contributions between the general investment accounts and one or more separate investment accounts, and in making payments to, or on direction of the Pension Board, without liability as to the application of such payments. The Insurance Company shall not be liable for the value of any fund or funds except as provided in the group annuity policy.
- 9.2 The Insurance Company shall be fully protected from any liability in assuming that this plan has not been amended or terminated until written notice of any amendment or termination of this plan has been received by the Insurance Company at its Home Office.
- 9.3 The Insurance Company shall be fully protected in dealing with the persons who are members of the Pension Board according to the latest written notification received by the Insurance Company at its Home Office.

ARTICLE XSectionAmendment and Termination of the Pension Plan

- 10.1 The employer may amend this pension plan at any time and from time to time by an instrument in writing executed in its name by an officer or officers duly authorized to execute such instrument, and delivered to the members of the Pension Board; provided, however, that:
- (1) No amendment shall increase the duties or liabilities of the members of the Pension Board without their written consent.
 - (2) No amendment shall provide for the use of funds or assets held under this plan other than for the benefit of employees and no contributions paid by the employer shall ever revert to or be used or enjoyed by the employer, except as provided in Section 10.2.
- 10.2 The employer may terminate this plan as to its employees at any time by an instrument in writing executed in the name of the employer by an officer or officers duly authorized to execute such an instrument and delivered to the Pension Board. In such event the Pension Board shall take the necessary steps to have all the funds held by the Insurance Company under the group annuity policy with respect to such employer applied to the purchase of immediate or deferred annuities, as the case may be, in the following order of priority and in accordance with the provisions of Article XI, if applicable.
- (a) An immediate annuity on the normal form of pension for each employee who is a participant and who has attained his normal retirement date but who has not retired, in an amount equal to the amount of pension to which he would have been entitled if he had retired immediately prior to such termination.
 - (b) An immediate annuity on the life annuity form for each disabled participant in an amount equal to the benefits he has been receiving under Article IV of this plan.
 - (c) A deferred annuity on the life annuity form commencing at normal retirement date for each employee who is a participant in amounts equal to the amounts of pension he would be entitled to in accordance with Sections 3.2 and 3.3, as if the date of termination of the plan were his normal retirement date purchased on the basis that the oldest participant will have his annuities completely purchased for him prior to the purchase of annuities for a younger participant.
- Except as otherwise indicated, if there are insufficient funds to provide any category of such annuities, the amount of annuity to be provided for each participant in that category shall be reduced by a uniform percentage. If by reason of actuarial error the purchase of such annuities as is provided for in (a), (b) and (c) above does not exhaust the funds, any excess shall be paid by the Insurance Company to the employer.

ARTICLE XISectionLimitation of Pension Benefit Payments

11.1 Any provisions in this plan to the contrary notwithstanding, during the ten (10) year period following the date the plan is initiated the benefits provided hereunder by the employer's contributions with respect to its twenty-five (25) highest paid employees on the date the plan is initiated who then become or who may thereafter become participants and whose pension benefit at normal retirement date will exceed one thousand five hundred dollars (\$1,500) annually will be subject the following conditions:

(1) The benefits payable to any such employee or his survivor (in the event of the death after retirement of a participant who has selected an optional form of pension) shall not exceed those purchasable by the larger of (a) and (b):

(a) Twenty thousand dollars (\$20,000).

(b) Twenty percent (20%) of the average regular annual compensation up to fifty thousand dollars (\$50,000) of any such employee multiplied by the number of years the plan is in effect and its full current costs have been met.

(2) As long as this plan remains in full effect and its full current costs have been met, the provisions of this section shall not restrict the payments of either full pension benefits to any retired participant or full survivor's benefits on account of any deceased participant.

(3) In the event of termination of this plan within ten (10) years from the date the plan is initiated, any benefits in excess of those set forth above shall be apportioned ratably among the remaining participants who are employees.

(4) In the event the full current costs are not met at the end of the ten (10) year period described above, these restrictions shall continue to apply until such time as the full current costs are first met.

ARTICLE XIISectionMiscellaneous Provisions

12.1 This pension plan is created for the exclusive benefit of employees of the employer and their beneficiaries, and shall be interpreted in a manner consistent with its being a qualified pension plan as defined in Section 401(a) of the Internal Revenue Code of 1954, as the same may be amended from time to time. This section cannot be altered or amended.

12.2 Except as provided in Section 10.2, no funds contributed to this plan and no assets of this plan shall ever revert to, or be used or enjoyed by the employer nor shall any such funds or assets ever be used other than for the benefit of employees of the employer or their beneficiaries. This section cannot be altered or amended.

12.3 All parties to this plan and all persons claiming any interest whatsoever hereunder agree to perform any and all acts and execute any and all documents or papers which may be necessary or desirable for carrying out any of the provisions of this plan or of any amendments to this plan or for complying with any Federal or State Disclosure Laws.

12.4 The pension plan shall not be construed as creating any contract of employment between the employer and any of its employees.

12.5 No participant shall have any right to assign, alienate, anticipate or commute any payments hereunder; and, except as otherwise prescribed by law, no payments shall be subject to the debts, contracts or engagements of any payee, nor to any judicial process to levy upon or attach the same for the payment thereof.

12.6 This plan shall be construed according to the laws of the State of Georgia, where it is made and where it shall be enforced.

12.7 Wherever used in this instrument, the masculine gender shall include the feminine gender and the singular shall include the plural.

12.8 If at any time it is determined that monthly payments to be made at that time or at any future date to a participant will be less than ten dollars (\$10) each, a lump sum payment will be made in lieu thereof.

TABLE I

PERCENTAGES FOR CONTINGENT ANNUITANT FORM

Contingent Annuitant Form - Life Annuity to Participant - then
66 2/3% to Contingent Annuitant

These percentages are to be applied to the total yearly amount of retirement annuity on the normal annuity form to obtain the total yearly amount of retirement annuity on the contingent annuitant form.

<u>Age of Participant</u>		<u>Age of Contingent Annuitant</u>											
<u>Male</u>	<u>Female</u>	<u>Male</u> <u>Female</u>	<u>50</u> <u>55</u>	<u>51</u> <u>56</u>	<u>52</u> <u>57</u>	<u>53</u> <u>58</u>	<u>54</u> <u>59</u>	<u>55</u> <u>60</u>	<u>56</u> <u>61</u>	<u>57</u> <u>62</u>	<u>58</u> <u>63</u>	<u>59</u> <u>64</u>	<u>60</u> <u>65</u>
50	55		90.1%	90.6	91.1	91.5	92.0	92.5	92.9	93.3	93.8	94.2%	94.6%
51	56		89.2	89.7	90.2	90.7	91.2	91.7	92.2	92.6	93.1	93.5	94.0
52	57		88.3	88.8	89.4	89.9	90.5	91.0	91.5	92.0	92.4	92.9	93.4
53	58		87.3	87.9	88.5	89.0	89.6	90.2	90.7	91.2	91.8	92.3	92.8
54	59		86.4	87.0	87.6	88.3	88.9	89.5	90.0	90.6	91.1	91.7	92.2
55	60		85.5	86.1	86.8	87.4	88.1	88.7	89.3	89.9	90.4	91.0	91.6
56	61		84.3	84.9	85.6	86.3	87.0	87.6	88.2	88.8	89.5	90.1	90.7
57	62		83.1	83.8	84.5	85.1	85.8	86.5	87.2	87.8	88.5	89.1	89.8
58	63		81.8	82.5	83.3	84.0	84.8	85.5	86.2	86.9	87.6	88.3	89.0
59	64		80.6	81.4	82.2	82.9	83.6	84.4	85.1	85.9	86.6	87.4	88.1
60	65		79.4	80.2	81.0	81.7	82.5	83.3	84.1	84.9	85.6	86.4	87.2
61	66		77.9	78.7	79.5	80.3	81.1	81.9	82.7	83.5	84.3	85.1	85.9
62	67		76.4	77.2	78.0	78.9	79.7	80.5	81.3	82.1	83.0	83.8	84.6
63	68		74.8	75.6	76.5	77.3	78.2	79.0	79.9	80.8	81.6	82.5	83.4
64	69		73.3	74.2	75.0	75.9	76.7	77.6	78.5	79.4	80.3	81.2	82.1
65	70		71.8	72.7	73.6	74.4	75.3	76.2	77.1	78.0	79.0	79.9	80.8
66	71		70.0	70.9	71.8	72.7	73.6	74.5	75.4	76.4	77.3	78.3	79.2
67	72		68.3	69.2	70.1	70.9	71.8	72.7	73.7	74.7	75.6	76.6	77.6
68	73		66.5	67.4	68.3	69.2	70.1	71.0	72.0	73.0	73.9	74.9	75.9
69	74		64.8	65.7	66.6	67.4	68.3	69.2	70.2	71.2	72.3	73.3	74.3
70	75		63.0	63.9	64.8	65.7	66.6	67.5	68.5	69.6	70.6	71.7	72.7

Ages for both participant and contingent annuitant shall be ages nearest birthday on retirement date.

TABLE I (Continued)

PERCENTAGE FOR CONTINGENT ANNUITANT FORM

Age of Participant		Age of Contingent Annuitant											
		Male	61	62	63	64	65	66	67	68	69	70	
Male	Female	Female	66	67	68	69	70	71	72	73	74	75	
50	55		94.9%	95.2	95.6	96.0	96.3	96.6	96.9	97.1	97.4	97.7%	
51	56		94.4	94.8	95.1	95.5	95.9	96.2	96.5	96.8	97.1	97.4	
52	57		93.8	94.2	94.6	95.0	95.4	95.7	96.1	96.4	96.8	97.1	
53	58		93.2	93.7	94.1	94.6	95.0	95.3	95.7	96.0	96.4	96.7	
54	59		92.7	93.1	93.6	94.0	94.5	94.9	95.3	95.6	96.0	96.4	
55	60		92.1	92.6	93.1	93.6	94.1	94.5	94.9	95.3	95.7	96.1	
56	61		91.2	91.8	92.3	92.9	93.4	93.8	94.3	94.7	95.2	95.6	
57	62		90.4	91.0	91.5	92.1	92.7	93.2	93.7	94.1	94.6	95.1	
58	63		89.6	90.2	90.9	91.5	92.1	92.6	93.1	93.7	94.2	94.7	
59	64		88.8	89.4	90.1	90.7	91.4	92.0	92.5	93.1	93.6	94.2	
60	65		87.9	88.6	89.3	90.0	90.7	91.3	91.9	92.5	93.1	93.7	
61	66		86.7	87.4	88.2	88.9	89.7	90.3	91.0	91.6	92.3	92.9	
62	67		85.4	86.2	87.0	87.8	88.6	89.3	90.0	90.7	91.4	92.1	
63	68		84.2	85.1	85.9	86.8	87.6	88.3	89.1	89.8	90.6	91.3	
64	69		83.0	83.9	84.7	85.6	86.5	87.3	88.1	88.9	89.7	90.5	
65	70		81.7	82.7	83.6	84.6	85.5	86.3	87.2	88.0	88.9	89.7	
66	71		80.2	81.2	82.1	83.1	84.1	85.0	85.9	86.7	87.6	88.5	
67	72		78.6	79.6	80.6	81.6	82.6	83.5	84.5	85.4	86.4	87.3	
68	73		77.0	78.0	79.1	80.1	81.2	82.2	83.2	84.1	85.1	86.1	
69	74		75.4	76.5	77.5	78.6	79.7	80.7	81.8	82.8	83.9	84.9	
70	75		73.8	74.9	76.1	77.2	78.3	79.4	80.5	81.5	82.6	83.7	

Ages for both participant and contingent annuitant shall be ages nearest birthday on retirement date.

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