

**SECOND AMENDMENT  
TO THE  
CITY OF LAKEWOOD  
AMENDED AND RESTATED DEFERRED COMPENSATION PLAN AND  
TRUST AGREEMENT**

WHEREAS, the City of Lakewood adopted the City of Lakewood Deferred Compensation Plan and Trust Agreement, ("Plan") December 14, 1998; and

WHEREAS the City of Lakewood amended and restated the Plan, effective January 1, 2007; and

WHEREAS, the City of Lakewood desires to amend the Plan to provide for the transition of employees of the Lakewood Housing Authority to a separate 457(b) deferred compensation plan sponsored by the Lakewood Housing Authority, effective December 14, 2008.

NOW THEREFORE, in consideration of the premises the Plan is hereby amended, effective December 14, 2008, by the adoption of the following provisions:

1. ARTICLE II., DEFINITIONS, Section 2.7, ("Employee"), shall be amended in its entirety to read as follows:

2.7 Employee: Any individual who provides services for the Employer, whether as an employee of the Employer or as an elected official and who has been designated by the Employer as eligible to participate in the Plan. The term "Employee" excludes casual, emergency or intermittent employees, but includes regular part-time as well as regular full-time employees. Effective as of December 14, 2008, "Employee" shall not include employees of the Lakewood Housing Authority.

2. ARTICLE VI., TRUST AND INVESTMENT OF ACCOUNTS, Section 6.8 ("Transfers"), paragraph (b) ("Outgoing Transfers") shall be amended in its entirety to read as follows:

(b) Outgoing Transfers: An amount may be transferred to an eligible deferred compensation plan maintained by another employer, and charged to a Participant's Account under this Plan, if  
(i) the Participant has separated from service with the Employer

and become an employee of the other employer, (ii) the other employer's plan provides that such transfer will be accepted, and (iii) the Participant and the employers have signed such agreements as are necessary to assure that the Employer's liability to pay benefits to the Participant has been discharged and assumed by the other employer. The Employer may require such documentation from the other plan as it deems necessary to effectuate the transfer, to confirm that such plan is an eligible deferred compensation plan within the meaning of Section 457 of the Code, and to assure that transfers are provided for under such plan.

In the event that an entity controlled by the Employer, as determined under Code Section 414(c), sponsors its own separate 457(b) deferred compensation plan, the Employer shall transfer the assets and liabilities of the Trust with respect to employees of the controlled entity to the trust of the controlled entity's 457(b) deferred compensation plan.

Transfers under this paragraph shall be made only under such circumstances as are permitted under Section 457 of the Code and the regulations there under.

IN WITNESS WHEREOF, the undersigned have executed this Amendment on this \_\_\_\_\_ day of \_\_\_\_\_, 2008.

WITNESS:

**CITY OF LAKEWOOD, COLORADO**

\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
Bob Murphy, Mayor

**TRUSTEES**

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