

**SECOND AMENDMENT
TO THE
NORTH METRO FIRE RESCUE DISTRICT
"OLD HIRE" DEFINED BENEFIT PLAN AND TRUST AGREEMENT**

THIS SECOND AMENDMENT to the North Metro Fire Rescue District "Old Hire" Defined Benefit Plan and Trust Agreement (originally, the West Adams County Fire Protection District "Old Hire" Defined Benefit Plan and Trust Agreement) ("Plan") is made and entered into on September 15, 2015, by and between the North Metro Fire Rescue District (formerly, the West Adams County Fire Protection District), a Colorado fire protection district ("Employer"), and the Trustees whose signatures appear on the last page hereof ("Trustees").

WHEREAS, the Plan was originally established effective as of January 1, 1986, was subsequently amended and restated from time to time, was most recently amended and restated in its entirety effective as of January 1, 2002 to comply with federal law and to add a Deferred Retirement Option Plan, and was subsequently amended on one (1) occasion;

WHEREAS, pursuant to Section 14.02, the Employer and the Trustees have determined to amend the Plan to (i) obtain the continued approval of the Internal Revenue Service of the Plan and Trust's qualification and tax-exempt status under Code Sections 401(a) and 501(a), respectively, (ii) add a provision for ad-hoc cost-of-living increases, (iii) to revoke the DROP provisions; and (iv) to make certain other housekeeping changes;

NOW, THEREFORE, the Plan is hereby amended, effective as of January 1, 2015, except as otherwise provided herein, as follows:

1. Section 3.02 of the Plan is hereby amended and restated in its entirety to read as follows:

"3.02. Actuarially Sound. The term 'actuarially sound' shall be defined in accordance with CRS Section 31-31-102(1), including its references, or such

other statute(s) and/or rules applicable to the Plan as may from time to time be in effect."

2. Section 3.05(a)(9) of the Plan is hereby amended and restated in its entirety to read as follows:

"(9) Adjustment for Certain Other Forms of Benefit. If a Participant's form of benefit payable under the Plan is other than a straight life annuity, then the benefit shall be adjusted so that it is the equivalent of the Annual Benefit, as defined in Section 3.06(a)(1), using factors prescribed in Treasury Regulations.

(i) If the form of benefit without regard to the automatic benefit increase feature is not a straight life annuity or a qualified joint and survivor annuity, then the preceding sentence is applied by either reducing the Code §415(b) limit applicable at the annuity starting date or adjusting the form of benefit to an actuarially equivalent amount [determined using the assumptions specified in Treasury Regulation section 1.415(b)-1(c)(2)(ii)] that takes into account the additional benefits under the form of benefit in subsections (9)(ii) and (9)(iii).

(ii) For a benefit paid in a form to which Code §417(e)(3) does not apply (generally, a monthly benefit), the actuarially equivalent straight life annuity benefit that is the greater of:

(A) The annual amount of the straight life annuity (if any) payable to the Participant under the Plan commencing at the same annuity starting date as the form of benefit to the Participant, or

(B) The annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the form of benefit payable to the Participant, computed using a 5% interest assumption (or the applicable statutory interest assumption) and (I) for years prior to January 1, 2009, the applicable mortality tables described in Treasury Regulation section 1.417(e)-1(d)(2) (Revenue Ruling 2001-62 or any subsequent Revenue Ruling modifying the applicable provisions of Revenue Ruling 2001-62), and (II) for years after December 31, 2008, the applicable mortality tables described in Code §417(e)(3)(B) (Notice 2008-85 or any subsequent Internal Revenue Service guidance implementing Code §417(e)(3)(B)); or

(iii) For a benefit paid in a form to which Code §417(e)(3) applies (generally, a lump sum benefit), the actuarially equivalent straight life annuity benefit that is the greatest of:

(A) The annual amount of the straight life annuity commencing at the annuity starting date that has the same actuarial present value as the

particular form of benefit payable, computed using the interest rate and mortality table, or tabular factor, specified in the Plan for actuarial experience;

(B) The annual amount of the straight life annuity commencing at the annuity starting date that has the same actuarial present value as the particular form of benefit payable, computed using a 5.5 percent interest assumption (or the applicable statutory interest assumption) and (I) for years prior to January 1, 2009, the applicable mortality tables for the distribution under Treasury Regulation section 1.417(e)-1(d)(2) (the mortality table specified in Revenue Ruling 2001-62 or any subsequent Revenue Ruling modifying the applicable provisions of Revenue Ruling 2001-62), and (II) for years after December 31, 2008, the applicable mortality tables described in Code §417(e)(3)(B) (Notice 2008-85 or any subsequent Internal Revenue Service guidance implementing Code §417(e)(3)(B)); or

(C) The annual amount of the straight life annuity commencing at the annuity starting date that has the same actuarial present value as the particular form of benefit payable (computed using the applicable interest rate for the distribution under Treasury Regulation section 1.417(e)-1(d)(3) (using the rate in effect for the November preceding the limitation year in which the retirement date occurs) and (I) for years prior to January 1, 2009, the applicable mortality tables for the distribution under Treasury Regulation section 1.417(e)-1(d)(2) (the mortality table specified in Revenue Ruling 2001-62 or any subsequent Revenue Ruling modifying the applicable provisions of Revenue Ruling 2001-62), and (II) for years after December 31, 2008, the applicable mortality tables described in Code §417(e)(3)(B) (Notice 2008-85 or any subsequent Internal Revenue Service guidance implementing Code §417(e)(3)(B)), divided by 1.05.

(iv) The actuary may adjust the 415(b) limit at the annuity starting date in accordance with the above subsections (ii) and (iii)."

3. Section 3.05(a) of the Plan is hereby amended by adding new paragraphs (11) and (12) at the end thereof to read as follows:

"(11) Effect of COLA on 415(b) Testing. Effective on and after January 1, 2009, for purposes of applying the limits under Code §415(b) (the 'Limit') to a Participant with no lump sum benefit, the following shall apply:

(i) a Participant's applicable Limit shall be applied to the Participant's Annual Benefit in the Participant's first limitation year without regard to any cost of living adjustments under Section 9.06;

(ii) to the extent that the Participant's Annual Benefit equals or exceeds the Limit, the Participant shall no longer be eligible for cost of living increases until such time as the benefit plus the accumulated increases are less than the Limit; and

(iii) thereafter, in any subsequent limitation year, a Participant's annual benefit, including any cost of living increases under Section 9.06, shall be tested under the then applicable benefit Limit including any adjustment to the Code §415(b)(1)(A) dollar limit under Code §415(d), and the regulations thereunder.

(12) Effect of a Lump Sum Component on 415(b) Testing. With respect to a Participant who receives a portion of the Participant's Annual Benefit in a lump sum, a Participant's applicable Limit shall be applied taking into consideration both the portion of the Participant's benefit subject to Code §417(e)(3) and the portion not subject to Code §417(e)(3), as required by Code §415(b) and applicable Treasury Regulations."

4. Section 9.05(b) of the Plan is hereby amended and restated in its entirety to read as follows:

"(b) Definitions. For purposes of this Section 9.05, the following definitions shall apply:

(1) Eligible Rollover Distribution. An eligible rollover distribution means any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include:

(i) any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or the 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;

(ii) any distribution to the extent such distribution is required under Code §401(a)(9);

(iii) the portion of any distribution that is not includible in gross income; provided, however, effective January 1, 2002, a portion of a distribution shall not fail to be an eligible rollover distribution merely because the portion consists of after-tax employee contributions that are not includible in gross income, but such portion may be transferred only:

(A) to an individual retirement account or annuity described in Code §408(a) or (b) or to a qualified defined contribution plan described in Code §401(a) that agrees to separately account for amounts so transferred (and earnings thereon), including separately accounting for the

portion of the distribution that is includible in gross income and the portion of the distribution that is not so includible;

(B) on or after January 1, 2007, to a qualified defined benefit plan described in Code §401(a) or to an annuity contract described in Code §403(b), that agrees to separately account for amounts so transferred (and earnings thereon), including separately accounting for the portion of the distribution that is includible in gross income and the portion of the distribution that is not so includible; or

(C) on or after January 1, 2008, to a Roth IRA described in Code §408A; and

(iv) any other distribution which the Internal Revenue Service does not consider eligible for rollover treatment, such as certain corrective distributions necessary to comply with the provisions of Code §415 or any distribution that is reasonably expected to total less than \$200 during the year.

Effective January 1, 2002, the definition of eligible rollover distribution also includes a distribution to a surviving spouse, or to a spouse or former spouse who is an alternate payee under a qualified domestic relations order, as defined in Code §414(p).

(2) Eligible Retirement Plan. An eligible retirement plan means any of the following that accepts the distributee's eligible rollover distribution:

(i) an individual retirement account described in Code §408(a),

(ii) an individual retirement annuity described in Code §408(b),

(iii) an annuity plan described in Code §403(a),

(iv) a qualified trust described in Code §401(a),

(v) effective January 1, 2002, an annuity contract described in Code §403(b),

(vi) effective January 1, 2002, a plan eligible under Code §457(b) that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or a political subdivision of a state that agrees to separately account for amounts transferred into that plan from the retirement system, or

(vii) effective January 1, 2008, a Roth IRA described in Code §408A.

(3) Distributee. A distributee means an employee or former employee. It also includes 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). Effective January 1, 2010, a distributee further includes a nonspouse beneficiary who is a designated beneficiary as defined by Code §401(a)(9)(E). However, a nonspouse beneficiary may only make a direct rollover to an individual retirement account or individual retirement annuity established for the purpose of receiving the distribution, and the account or annuity shall be treated as an 'inherited' individual retirement account or annuity.

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

5. Article IX of the Plan is hereby amended by adding a new Section 9.06 at the end thereof to read as follows:

"9.06. Ad Hoc Cost-of-Living Increases.

(a) Upon resolution passed by the Employer's Board of Directors, the Trustees may vote upon and approve a cost-of-living increase which may be an adjustment of either a fixed percentage or a flat amount of the monthly pension being paid to any Participant and Beneficiary receiving benefits under the Plan. In this regard, a cost-of-living increase recommended by the Employer and approved by the Trustees shall state the effective date for which the cost-of-living increase shall first apply to the monthly benefits of any Participant or Beneficiary. Any cost-of-living increase authorized by this Section shall be subject to modification approved in accordance with this Section.

(b) Any cost-of-living increase authorized by this Section shall only apply to Participants and/or Beneficiaries receiving monthly pension benefits as of the date as of which the cost-of-living increase first applies. The Employer's Board of Directors and the Trustees must consider whether the Plan is Actuarially Sound in accordance with Section 3.02, as well as the Plan's Funding Policy in accordance with Section 12.08, when considering any cost-of-living increase or when considering whether any previously approved cost-of-living increase shall be modified."

6. Section 12.24 of the Plan is hereby amended and restated in its entirety to read as follows:

"12.24. Investment in Group Trust Fund.

(a) The Trustees may, unless restricted by law, transfer all or any portion of the assets of the Plan to a collective or common group trust, as permitted under Revenue Ruling 81-100, Revenue Ruling 2011-1, and Revenue Ruling 2014-24 (or subsequent guidance), that is operated or maintained exclusively for the commingling and collective investment of monies, provided

that the funds in the group trust consist exclusively of trust assets held under plans qualified under Code §401(a), individual retirement accounts that are exempt under Code §408(e), eligible governmental plans that meet the requirements of Code §457(b), and governmental plans under Code §401(a)(24). For this purpose, a trust includes a custodial account or separate tax-favored account maintained by an insurance company that is treated as a trust under Code §401(f) or under Code §457(g)(3).

(b) Any collective or common group trust to which assets of the Plan are transferred pursuant to subsection (a) above shall be adopted by the Trustees as part of the Plan by executing appropriate participation, adoption agreements, and/or trust agreements with the group trust's trustee.

(c) The separate account maintained by the group trust for the Plan pursuant to subsection (a) above shall not be used for, or diverted to, any purpose other than for the exclusive benefit of the Participants and Beneficiaries of the Plan.

(d) For purposes of valuation, the value of the separate account maintained by the group trust for the Plan shall be the fair market value of the portion of the group trust held for the Plan, determined in accordance with generally recognized valuation procedures."

7. Section 12.26 of the Plan is hereby amended and restated in its entirety to read as follows:

"12.26. Qualified Military Service.

(a) Notwithstanding any provision in this Plan to the contrary, contributions, benefits and Service credit with respect or related to qualified military service will be provided in accordance with and will comply with the requirements of Code §414(u) and application regulations thereunder. The provision of this Section 12.26 shall be effective as of December 12, 1994.

(b) Effective with respect to deaths occurring on or after January 1, 2007, while a Participant is performing qualified military service (as defined in chapter 43 of title 38, United States Code), to the extent required by Code §401(a)(37), survivors of a Participant in the Plan, are entitled to any additional benefits that the Plan would provide if the Participant had resumed employment and then died, such as accelerated vesting or survivor benefits that are contingent on the Participant's death while employed. In any event, a deceased Participant's period of qualified military service must be counted for vesting purposes.

(c) Beginning January 1, 2009, to the extent required by Code §414(u)(12), an individual receiving differential wage payments (as defined under Code §3401(h)(2)) from the Employer shall be treated as employed by the

Employer, and the differential wage payment shall be treated as compensation for purposes of applying the limits on annual additions under Code §415(c). This provision shall be applied to all similarly situated individuals in a reasonably equivalent manner."


8. Sections 1.12, 3.01(b), 3.05(b), and 4.01(b) and Article XV of the Plan, regarding the Deferred Retirement Option Plan ("DROP") are hereby deleted, all references to such sections or Article or to the DROP shall be deleted, and all subsequent sections shall be renumbered accordingly.

9. In all other respects, the Plan shall remain unchanged.

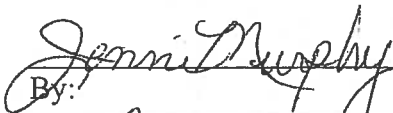
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IN WITNESS WHEREOF, the Employer and Trustees hereby approve and execute this
Second Amendment on the date first above written.

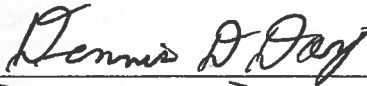
"EMPLOYER"
NORTH METRO FIRE RESCUE DISTRICT,
a Colorado fire protection district

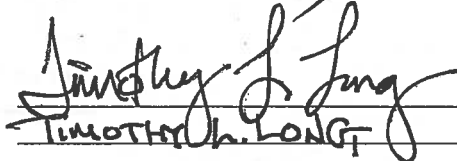

By: David Ramos
Title: Fire Chief

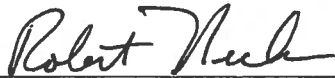
ATTEST:


By: Jenni Murphy
Title: Secretary

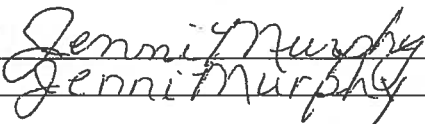
"TRUSTEES"


Dennis D Day (Print name)


TIMOTHY H. LONG (Print name)


ROBERT NIELSEN (Print name)


John M Abbono (Print name)


Jenni Murphy (Print name)

(Print name)

(Print name)

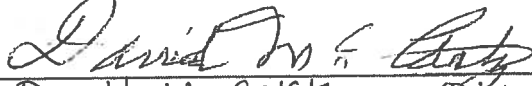
IN WITNESS WHEREOF, the Employer and Trustees hereby approve and execute this
Second Amendment on the date first above written.

"EMPLOYER"
NORTH METRO FIRE RESCUE DISTRICT,
a Colorado fire protection district

By: David Ramos
Title: Fire Chief

ATTEST:

By:
Title:

"TRUSTEES"


David McCarty (Print name)

(Print name)

(Print name)

(Print name)

(Print name)

(Print name)

(Print name)