

TRUST AGREEMENT

THIS TRUST AGREEMENT, entered into effective July 1, 2024, by and between, Douglas County Government (the “Employer” and the “Plan Administrator”) and Hand Benefits & Trust Company, a Texas state chartered trust company having its principal office in Houston, Texas (the “Directed Trustee”).

WITNESSETH:

WHEREAS, the Employer has established a group health plan (the “Plan”) that provides health benefits to certain employees and/or former employees of the Employer and their beneficiaries; and

WHEREAS, to implement and carry out certain provisions of the Plan, the Employer has established the Douglas County Retirement Health Savings Trust (the “Trust”); and

WHEREAS, the Trust is intended to comply with the requirements of Section 115 of the Internal Revenue Code of 1986, as amended (the “Code”); and

WHEREAS, the Employer wishes to appoint Hand Benefits & Trust Company as the Directed Trustee of the Trust; and

WHEREAS, Directed Trustee is willing to receive, hold, and invest certain assets of the Trust in accordance with the terms of this Trust Agreement.

NOW THEREFORE, in consideration of the premises and the covenants contained herein, the Employer, Plan Administrator, and Directed Trustee agree as follows:

Article I **DEFINITIONS**

Section 1.01 Appropriate Directions. The term “Appropriate Directions” shall mean a direction provided hereunder by (i) the Plan Administrator or (ii) the Plan Administrator’s third-party agent with respect to the Trust Fund.

Section 1.02 Assets. The term “Assets” shall mean the securities, cash, and other property that the Employer delivers or causes to be delivered hereunder from time to time to Directed Trustee, as well as income, distributions and payments received by Directed Trustee with respect thereto.

Section 1.03 Beneficiary. The term “Beneficiary” or “Beneficiaries” shall mean any person or persons designated by the Participant in accordance with the terms of the Plan(s).

Section 1.04 Code. The term “Code” shall mean the Internal Revenue Code of 1986, as amended, and any successor statute thereto.

Section 1.05 Directed Trustee. The term “Directed Trustee” shall mean Hand Benefits & Trust Company, the independent financial institution named herein and any successor named thereafter.

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BPAS Services: Plan Administration & Recordkeeping | Actuarial & Pension | TPA | Fiduciary | Healthcare Consulting | VEBA/115 & HRA/HSA AutoRollovers & MyPlanLoan | Transfer Agency | Fund Administration | Collective Investment Funds

BPAS Subsidiaries: Hand Benefits & Trust | BPAS Trust Company of Puerto Rico | NRS Trust Product Administration | Global Trust Company
BPAS offices in: Rochester, Syracuse, Utica, & New York, NY | Philadelphia & Pittsburgh, PA | Houston, TX | Boston, MA | E. Hanover, NJ | San Juan, PR

Section 1.06 Participants. The term “Participants” shall mean individuals who from time to time satisfy the requirements to participate in the Plan.

Section 1.07 Plan. The term “Plan” shall mean the Douglas County Retirement Health Savings Plan, as adopted and as may be amended from time to time by the Employer.

Section 1.08 Plan Administrator. The term “Plan Administrator” shall mean the person or entity identified in the Plan that has responsibility and authority to administer the Plan.

Section 1.09 Trust or Trust Fund. The term “Trust” or “Trust Fund” shall mean the trust established (or amended and restated) by this Trust Agreement, comprising all property or interests in property held by the Directed Trustee from time to time under this Trust Agreement. The name of the Trust shall be Douglas County Retirement Health Savings Trust.

Section 1.10 Trust Agreement. The term “Trust Agreement” shall mean this agreement, as may be amended thereafter from time to time.

Article II ESTABLISHMENT OF TRUST

Section 2.01 Purpose. The purpose of the Trust is to apply the Assets of the Trust to provide benefits for Participants. The Trust is intended to qualify as an “Integral Part Trust” under Section 115 of the Code. The Employer hereby represents that it sponsors the Plan; that the Plan is a defined contribution group health plan; and that all Assets of the Plan shall be Trust assets. It is intended that the income of the Trust shall be excludable from gross income under Section 115(1) of the Code. No private letter ruling has been requested with respect to the Trust.

Section 2.02 Receipt of Funds. The Directed Trustee shall accept all sums of money and other property deposited or remitted to the Trust and the Directed Trustee shall hold, manage, and administer the Trust without distinction between principal and income. The Directed Trustee shall be accountable for the contributions or transfers it receives, but shall not be responsible for the collection of any contributions or transfers to the Trust.

Section 2.03 Return of Contributions. Notwithstanding any other provision of this Trust Agreement, contributions to the Trust made by the Employer based upon mistake of fact may be returned to the Employer within one year of such contribution; provided that the return of contributions under this Section 2.03 may not violate any provision of the Plan. The Directed Trustee shall return contributions under this Section 2.03 only in accordance with Appropriate Directions and the Directed Trustee shall have no duty to determine whether the return of such contributions is permitted under this Section 2.03 and the Plan.

Section 2.04 No Diversion. Except as provided in Section 2.03, at no time shall any part of the corpus or income of the Trust Fund be used for or diverted to purposes other than for the exclusive benefit of the Participants and Beneficiaries, including reasonable costs of establishment, amendment and administration of the Trust and the Plan, and at no time shall any part of the net earnings improperly inure to the benefit of any private individual hereunder.

Section 2.05 Sub-Accounts. Upon receipt of Appropriate Directions, Directed Trustee shall establish one or more sub-accounts. In such event, the Employer and/or Plan Administrator may deposit or direct the transfer of Assets to or among the separate sub-accounts. Further, for such situations, the term “Trust Fund” as used in this Trust

Agreement shall refer to one or all of the sub-accounts established by the Plan Administrator, as the context of this Trust Agreement requires.

Article III APPOINTMENT OF DIRECT TRUSTEE

Section 3.01 Appointment; Acceptance. The Employer and Plan Administrator hereby appoint Directed Trustee to provide directed trustee and other services as set forth herein in connection with the Trust. Directed Trustee hereby agrees to act in such capacity, and perform such services, and hold the Assets in the Trust Fund, according to this Trust Agreement. Directed Trustee shall be subject to Appropriate Directions as provided herein. The Employer and Plan Administrator hereby acknowledge that (i) Directed Trustee's duties hereunder are purely ministerial, mechanical functions; (ii) Directed Trustee's duties and powers hereunder do not include exercising discretion with respect to the management and disposition of the Trust, the Trust Fund, or the Assets; and (iii) Directed Trustee is neither an administrator with respect to the Plan nor a discretionary trustee with respect to the Trust.

Section 3.02 Fiduciary Duties. Except as otherwise provided herein, the responsibilities of each fiduciary of the Plan as such shall be limited to the performance of those duties specifically assigned to it. No fiduciary shall have any responsibility for the performance of any duty not specifically so assigned, except to the extent such responsibility is imposed by applicable law. The Plan Administrator shall have the authority to control and manage the operation of the Trust to the extent set forth herein and in the Plan.

Section 3.03 Shareholder Rights. The Plan Administrator (or its designee) shall be responsible for exercising shareholders rights with respect to the Assets. Directed Trustee shall accordingly forward all information Directed Trustee receives with respect to any of the Assets concerning redemption rights that are exercisable at the Plan Administrator's option; tender or exchange offers; proxies; and all other special matters or shareholder rights.

Article IV PAYMENTS FROM THE TRUST FUND

Section 4.01 Payments from the Trust Fund. Upon receipt of Appropriate Directions, Directed Trustee shall release Assets to a third party. The Plan Administrator acknowledges that it is the Plan Administrator's duty to provide any transfer documentation required by that third party. Directed Trustee shall have no power or authority to assign, hypothecate, pledge, or otherwise dispose of any Assets, except as provided herein or pursuant to Appropriate Directions. To the extent permitted by law, Directed Trustee shall be fully protected in making payments out of the Trust Fund, and shall have no responsibility to see to the application of such payments or to ascertain whether such payments comply with the terms of the Plan, and shall not be liable for any payment made by it in good faith and in the exercise of reasonable care without actual notice or knowledge of the impropriety of such payments hereunder. Directed Trustee may withhold all or any part of any payment as Directed Trustee in the exercise of its reasonable discretion may deem proper, to protect Directed Trustee and the Trust against any liability or claim on the Trust Fund of any income or other tax whatsoever; and with all or any part of any such payment so withheld, may discharge any such liability. Any part of any such payment so withheld by Directed Trustee that may be determined by Directed Trustee to be in excess of any such liability shall, upon such determination by Directed Trustee, be paid to the person or entity from whom or from which it was withheld.

Section 4.02 Method of Payments. Directed Trustee may make any payment required to be made by it hereunder, unless directed otherwise by the Plan Administrator, by mailing its check in the amount thereof by first class mail in a sealed envelope addressed to the person or entity to whom or to which such payment is to be made, or by any other such means as Directed Trustee is directed by the Plan Administrator. If any dispute arises as to the identity or rights of persons who may be entitled to benefits hereunder, Directed Trustee may withhold payment until such

dispute is resolved by a court of competent jurisdiction or, at the discretion of the Plan Administrator, is settled by written stipulation of the parties concerned.

Article V
DIRECTED TRUSTEE POWERS AND DUTIES

Section 5.01 Powers and Duties of Directed Trustee. Directed Trustee shall have only such duties and responsibilities with respect to the Trust as are set forth in this Trust Agreement. Notwithstanding anything herein to the contrary, Directed Trustee's powers with respect to the investment or disposition of Assets held in the Trust Fund shall be subject to the provisions of Article VI. Directed Trustee will have the following powers and duties:

- (a) Upon receipt of Appropriate Directions, to pay the amount specified therein for assets purchased by or for the Trust and hold them as Assets, provided the assets are in satisfactory form for transfer. The Plan Administrator represents that (i) Appropriate Directions shall not direct Directed Trustee to sell an Asset from the Trust Fund before Directed Trustee has fully paid for the Asset and (ii) the Plan Administrator shall not engage in a practice whereby proceeds from the sale of an Asset are used to pay for the earlier purchase of the same Asset for the Trust Fund.
- (b) Upon receipt of Appropriate Directions, to deliver Assets sold by or for the Trust against payment to Directed Trustee of the amount specified in such directions according to the then current securities industry practices and in form satisfactory to Directed Trustee. The Plan Administrator acknowledges that the current securities industry practice is delivery of physical securities against later payment on delivery date. Directed Trustee agrees to use reasonable efforts to obtain payment therefor during the same business day, but the Plan Administrator confirms its sole assumption of all risks of payment for such deliveries. Directed Trustee may accept checks, whether certified or not, in payment for securities so delivered, and the Plan Administrator assumes sole responsibility for the risks of collectability of such checks.
- (c) To collect all income, principal, and other distributions due and payable on Assets wherever maintained. Even so, Directed Trustee shall have no duty to take action to effect collection of any amount if (i) the Assets upon which such payment is due are in default or (ii) payment is refused after due demand and presentation. Directed Trustee shall have no responsibility to notify the Plan Administrator in the event of such default or refusal to pay, but if Directed Trustee receives notice of default or refusal to pay from an issuer or transfer agent, Directed Trustee shall so advise the Plan Administrator.
- (d) To cause any Assets to be registered in, or transferred into, its name as Directed Trustee or the name of its nominee or nominees, or to retain such investments unregistered in a form permitting transfer by delivery, but the books and records of Directed Trustee shall at all times show that all such investments are part of the Trust Fund, and Directed Trustee shall be fully responsible for any misappropriation in respect of any investment held by its nominee or held in unregistered form and shall cause the indicia of ownership to be maintained within the jurisdiction of the district courts of the United States, except as may otherwise be permitted under applicable law.
- (e) To make, execute, acknowledge and deliver any and all documents of transfer and conveyance and any or all other instruments that may be necessary or appropriate to carry out the duties described and powers granted herein.
- (f) To maintain qualifying Assets in any registered clearing agency (such as the Depository Trust Company) or in a Federal Reserve Bank (collectively, a "Depository") as Directed Trustee may select; to permit such deposited Assets to be registered in the name of Directed Trustee, Directed Trustee's nominee, Directed

Trustee's agent, Directed Trustee's agent's nominee, a Depository, or a Depository's nominee; and to employ securities depositories, clearing agencies, clearance systems, sub-Directed Trustees, or agents located outside the United States in connection with transactions involving foreign securities.

- (g) To distribute Assets to, or on behalf of, Participants and Beneficiaries, pursuant to Appropriate Directions from the Plan Administrator.
- (h) To perform any and all other ministerial, mechanical acts deemed by Directed Trustee necessary or appropriate to the proper discharge of its duties hereunder.

Section 5.02 Standard of Care. Directed Trustee shall discharge its duties solely in the interests of Participants and for the exclusive purpose of providing benefits to Participants and defraying reasonable expenses of administering the Trust and the Plan. Directed Trustee shall exercise reasonable care in serving hereunder. Directed Trustee shall act with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in like capacity and familiar with such matters would use in conduct of an enterprise of like character and with like aims, consistent with the provisions of the Code. Directed Trustee shall be under no liability or obligation to anyone with respect to any failure of the Plan Administrator to perform any of its obligations under the Plan or Trust or for any error or omission of the Plan Administrator.

Section 5.03 Determination of Rights. Directed Trustee shall have no power, authority, or duty hereunder in respect to the determination of the eligibility of any person to coverage under the Plan or the entitlement of any person to any benefit payments under the Plan.

Section 5.04 Payment of Expenses. Directed Trustee shall apply the assets of the Trust Fund to pay all reasonable costs, charges, and expenses (including, but not limited to, all brokerage fees and transfer tax expenses and other expenses incurred in connection with the sale or purchase of investments, all real and personal property taxes, income taxes and other taxes of any kind at any time levied or assessed under any present or future law upon, or with respect to, the Trust Fund or any property included in the Trust Fund and all legal, actuarial, Trust Fund and financial advisory expenses) reasonably incurred (and where applicable previously approved) by Directed Trustee or the Plan Administrator in connection with establishment, amendment, administration and operation of the Trust or Plan. The Plan Administrator shall by Appropriate Directions request payment for any expenses related to the administration of the Trust. Upon receipt of the Appropriate Directions, Directed Trustee may make the payment requested by the Plan Administrator. The expenses of Directed Trustee shall constitute a lien on the Trust Fund. In causing the Trust Fund to pay expenses pursuant to this Section 5.04, the Plan Administrator shall be acting in its fiduciary capacity with respect to the Plan or Trust.

Section 5.05 Directed Trustee Compensation. Directed Trustee's affiliate, Benefit Plans Administrative Services, LLC ("BPAS"), has entered an administrative services agreement with the Employer and Plan Administrator pursuant to which BPAS shall provide certain administrative services to the Plan and Trust and the Employer and Plan Administrator shall pay certain fees to BPAS. The fees paid by the Employer and Plan Administrator to BPAS pursuant to the administrative services agreement are also intended to compensate Directed Trustee for its services hereunder. In the event the administrative services agreement among the Employer, Plan Administrator, and BPAS terminates and this Trust Agreement remains in effect, Directed Trustee shall be entitled to reasonable compensation for its services hereunder as mutually agreed by the parties.

Section 5.06 Consultation. Directed Trustee may engage or consult with counsel or other advisors and may take or may refrain from taking any action in accordance with or reliance upon the opinion of counsel or such expert advisors.

Section 5.07 Reliance on Written Instruments. Directed Trustee shall be fully protected in acting upon any instrument, certificate or paper reasonably believed by it to be genuine and to be signed or presented by a duly authorized person or persons, and shall be under no duty to make any investigation or inquiry as to any statement contained in any such writing, but may accept the same as conclusive evidence of the truth and accuracy of the statements therein contained.

Article VI INVESTMENT OF TRUST ASSETS

6.01 Investments. Except as otherwise provided in Section 6.02, the Plan Administrator shall have sole responsibility for the investment and reinvestment of the Assets of the Trust. All investment directions given by the Plan Administrator to Directed Trustee shall be in writing and be signed by a person designated to provide such directions. The execution of such investment directions given to the Trustee may be made pursuant to the direction procedures established by Directed Trustee. Directed Trustee shall have no duty or responsibility for (a) selecting or providing advice with respect to the selection of any investment options offered under the Plan and Trust, (b) determining or reviewing any securities or other property purchased for or held by the Trust, or (c) providing advice with respect to the purchase, retention, redemption, or sale of any securities or other property for the Trust. The Plan Administrator shall diversify the investments of the Trust so as to minimize the risk of large losses, unless under the circumstances they are clearly prudent not to do so. No investment shall be made which would involve a prohibited transaction under the applicable law. The Plan Administrator shall comply with applicable laws of any state proscribing or limiting the investment of trust funds by corporate or individual trustees in or to certain kinds, types, or classes of investments or limiting the value or proportion of the trust assets that may be invested in any one property or kind, type, or class of investment.

6.02 Participant-Directed Investments. If provided for in the Plan, the Participants shall be responsible for directing the investment of the portion of the Trust Fund reflecting their account balances under the Plan. The following provision apply to Participant-directed investments:

- (a) The Employer, Plan Administrator, or an investment advisor designated by the Employer or Plan Administrator shall select the list of available investments taking into consideration the characteristics of the Plan and persons covered under the Plan.
- (b) Directed Trustee shall establish procedures regarding making and changing investments and allocating account balances among investments based upon the types of investments available.
- (c) The earnings/losses of the Participant-directed investments shall be allocated only to the particular Participant's account under the Plan.

Article VII TRUST ACCOUNTS

Section 7.01 Records. Directed Trustee shall maintain accurate and detailed records and accounts of all investments, receipts, disbursements, and other transactions with respect to the Trust, and all accounts, books and records relating thereto shall be open at all reasonable times to inspection and audit by the Plan Administrator or such person or persons as the Plan Administrator may designate.

Section 7.02 Annual Audit. The Plan Administrator may appoint an auditor to conduct an annual audit of the Trust, a statement of the results of which shall be provided to Directed Trustee and also made available for inspection by interested persons at the principal office of the Trust.

Section 7.03 No Ownership Interest by Participants. In no event shall any Participant have any ownership right or interest in any particular asset which the Plan Administrator or Directed Trustee may have allocated to any Trust Fund or separate fund for accounting purposes.

Section 7.04 Furnishing Written Accounts. Directed Trustee shall file with the Plan Administrator a written accounting setting forth a description of all securities and other property purchased and sold, and all receipts, disbursements, and other transactions effected by it during the accounting period to which the Plan Administrator and Directed Trustee have agreed, and showing the securities and other properties held, and their fair market values at such times and as of such dates as may be agreed by the Plan Administrator and Directed Trustee in writing. Such written accounting shall be filed with the Plan Administrator within thirty (30) days after the close of each calendar quarter.

Section 7.05 Cash Basis. All accounts of Directed Trustee shall be kept on a cash basis.

Section 7.06 Judicial Proceedings. If Directed Trustee and the Plan Administrator cannot agree with respect to any act or transaction reported in any statement, Directed Trustee shall have the right to have its accounts settled by judicial proceedings in which only Directed Trustee and the Plan Administrator shall be necessary parties. Directed Trustee shall not be required to file, and no Participant shall have any right to compel, an accounting, judicial or otherwise, by Directed Trustee.

Article VIII PROTECTION OF DIRECTED TRUSTEE

Section 8.01 Indemnity by the Plan Administrator. To the maximum extent permitted by applicable law, Directed Trustee shall not be liable for acting in accordance with, or not acting in absence of, any written direction of the Plan Administrator or its designee and the Plan Administrator shall indemnify Directed Trustee against and agrees to hold Directed Trustee harmless from all such liabilities and claims (including attorney's fees and expenses in defending against such liabilities and claims). The foregoing indemnification also shall apply to liabilities and claims against Directed Trustee arising from any breach of fiduciary responsibility by a fiduciary other than Directed Trustee, unless Directed Trustee (a) participates knowingly in or knowingly undertakes to conceal such breach, (b) has enabled such fiduciary to commit such breach by Directed Trustee's failure to exercise its fiduciary duties, or (c) has actual knowledge of such breach and fails to take reasonable action to remedy such breach.

Section 8.02 Purchase of Insurance Policies. Notwithstanding any other provisions of this Trust Agreement or the Plan, Directed Trustee, with the consent of the Plan Administrator, may acquire, retain, dispose of, and pay premiums on, one or more insurance contracts for the benefit of the Trust or Directed Trustee and/or other fiduciaries covering liability or losses occurring by reason of the acts or omissions of such Directed Trustee and/or fiduciaries; provided that if the premiums thereon are paid from the Fund, such contract shall permit recourse by the insurer against such Directed Trustee and/or fiduciaries in the case of a breach of their fiduciary duty.

Section 8.03 Bond Not Required. Except as required under applicable law, Directed Trustee shall not be required to post bond in connection with its duties and responsibilities under this Trust Agreement. The cost of any bond required by applicable law shall be paid as an expense of the Trust, unless paid by the Plan Administrator.

Article IX
RESIGNATION OR REMOVAL OF DIRECTED TRUSTEE

Section 9.01 Notice. Directed Trustee may resign hereunder by written notice to the Plan Administrator. The Plan Administrator may remove Directed Trustee hereunder by written notice to Directed Trustee. The resignation or removal will be effective ninety (90) days after delivery of the notice, except to the extent the parties mutually agree in writing to a different effective date. Trust Agreement will terminate on the effective date of the resignation or removal.

Section 9.02 Final Disposition of Assets. Promptly after receiving or delivering such notice, as the case may be, the Plan Administrator shall appoint a successor custodian and provide Directed Trustee with Appropriate Directions concerning the transfer of Assets' custody and records to such successor custodian. In connection with any such transfer, Directed Trustee shall:

- (a) Have no liability for shipping and insurance costs associated therewith;
- (b) Not be required to make any such delivery or payment until the Plan Administrators has (i) made full payment of all liabilities constituting a charge on or against Directed Trustee and all of Directed Trustee's compensation, costs, and expenses hereunder and (ii) reimbursed Directed Trustee for any advances of monies or securities made hereunder to the Plan Administrator.

Section 9.03 Survival. Upon termination of this Trust Agreement, all obligations of the parties to each other hereunder shall cease, except those obligations specified in Article VIII hereof.

Article X
TRUST AMENDMENT AND TERMINATION

10.01 Amendment. The Employer reserves the right to amend, alter, or wholly revise the Trust Agreement, prospectively or retrospectively, at any time by the action of its managing body, and the interest of each Participant is subject to the powers so reserved. The Employer expressly may amend, alter or wholly revise the Trust Agreement if it determines it necessary or desirable, with or without retroactive effect, to comply with the law. Such changes shall not affect any right to benefits that accrued prior to such amendments. Such amendment shall be made in writing, shall be signed by the Employer and Trustee. Notwithstanding the foregoing, no amendment may be made, without its written consent, that would increase substantially the duties or liabilities of Directed Trustee and no amendment may be made that would divert any part of the Trust Fund to any use or purpose other than for the exclusive benefit of the Participants and Beneficiaries; provided, however, that any such amendments may be made that may be or become necessary in order that the Trust qualifies as tax exempt under the provisions of the Code, as amended, or in order that all provisions of the Trust will conform to all valid requirements of applicable federal and state laws.

10.02 Termination. Although the Employer expects the Plan and Trust to be maintained for an indefinite time, the Employer may terminate the Trust by delivering to Directed Trustee, at least thirty (30) days prior to the effective date of termination, a directive signed by an authorized representative of the Employer. If the Trust is terminated, all of the provisions of the Trust evidenced by this Trust Agreement shall continue in effect until the Trust assets have been distributed by Directed Trustee as directed by the Plan Administrator.

10.03 Transfer of Assets. Pursuant to Appropriate Directions, Directed Trustee may transfer all of the Trust's Assets to another tax-exempt trust, which may or may not also involve a change in Directed Trustee under Article IX.

Directed Trustee shall be entitled to rely upon the representations of the Employer and Plan Administrator that the recipient trust is qualified to accept the transfer. To the extent the transfer adversely affects this Trust or the recipient trust, the Employer shall indemnify and hold harmless this Trust, Directed Trustee, and all others so negatively impacted.

10.04 Payment of Funds on Liquidation. Upon the termination of the Trust, the affairs of the Trust shall be wound up as soon as may be reasonably practicable and the assets or liquidation proceeds of the Trust shall be paid out and distributed by Directed Trustee in the following order unless a judgment or decree of a court of competent jurisdiction or any applicable law shall mandate a contrary application:

- (a) First, to the payment of all reasonable and necessary expenses of managing and administering the Trust to the extent that the expenses are not paid by the Employer;
- (b) Second, to the payment of Plan benefits that are payable from the Trust to Participants and Beneficiaries;
- (c) Third, as directed by the Plan Administrator in Appropriate Directions to provide, either directly or through the purchase of insurance, life, sick, accident or other benefits for Participants and Beneficiaries and/or to provide a distribution to Participants; and
- (d) Fourth, as directed by the Plan Administrator in Appropriate Directions and if permitted by applicable law, directly to the Plan Administrator as a successor custodian.

Upon making the payments, Directed Trustee shall be relieved from all further liability for all amounts paid under this Section.

10.05 Liquidation powers. From and after the date of the termination of the Trust and until the final distribution of the Assets of the Trust has been completed, Directed Trustee shall continue to have all of the powers provided under this Trust Agreement that may be necessary or expedient for the orderly liquidation and distribution of the Assets of the Trust.

Article XI MISCELLANEOUS

Section 11.01 Rights in Trust Fund. No Participant or other person shall have any right, title or interest in the Trust Fund or any legal or equitable right against Directed Trustee or the Plan Administrator, except as may be otherwise expressly provided in the Plan or in this Trust Agreement.

Section 11.02 Non-Alienation. Except to the extent required by applicable law, the rights or interest of any Participant to any benefits or future payments hereunder or under the provisions of the Plan shall not be subject to attachment or garnishment or other legal process by any creditor of any such Participant, nor shall any such Participant have any right to alienate, anticipate, commute, pledge, encumber or assign any of the benefits or payments that he may expect to receive, contingent or otherwise, under this Trust Agreement.

Section 11.03 Controlling Laws. The Trust shall be construed and the terms hereof applied according to the laws of New York to the extent not superseded by federal law.

Section 11.04 Counterparts. This Trust Agreement may be executed in any number of counterparts, each of which shall be considered as an original.

Section 11.05 Headings. The headings and subheadings of this Trust Agreement are for convenience of reference only and shall have no substantive effect on the provisions of this Trust Agreement.

Section 11.06 Notices. All notices, requests, demands and other communications under this Trust Agreement shall be in writing and shall be deemed to have been duly given (i) on the date of receipt if served personally or by confirmed facsimile or other similar communication; (ii) on the first business day after sending if sent for guaranteed next day delivery by Federal Express or other next-day courier service; or (iii) on the fourth business day after mailing if mailed to the party or parties to whom notice is to be given by registered or certified mail, return receipt requested, postage prepaid, and properly addressed as follows:

If to Directed Trustee:

Hand Benefits & Trust Company, a *BPAS* Company
Manager of Fund Services, BPAS, Inc.
Trust Officer, Community Bank, NA
820 Gessner Road, Suite 1250
Houston, Texas 77024

If to the Employer and/or Plan Administrator:

Douglas County Government
100 Third Street
Castle Rock, CO 80104

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be effective as of the date above first written.

Employer/Plan Administrator of the Douglas County Retirement Health Savings Plan

By: _____

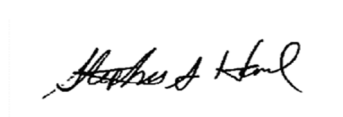
Print Name

Title

Dated: _____

Directed Trustee – Hand Benefits & Trust Company

By: _____



Stephen S. Hand
Print Name

President
Title

Dated: _____