

RESOLUTION #1-2-90

A RESOLUTION AMENDING THE
PENSION PLAN AND TRUST
FOR THE TOWNSHIP OF EASTTOWN:

AMENDMENT NO. 1

WHEREAS, Easttown Township, Chester County, Pennsylvania, adopted a resolution on January 20, 1984 restating its Uniformed Pension Plan and Trust; and

WHEREAS, subsequent collective bargaining with the Uniformed Officers has resulted in the granting of additional benefits;

THEREFORE, BE IT RESOLVED, the Board of Supervisors of Easttown Township hereby adopts Amendment No. 1 to the Restated Uniformed Pension Plan and Trust as follows:

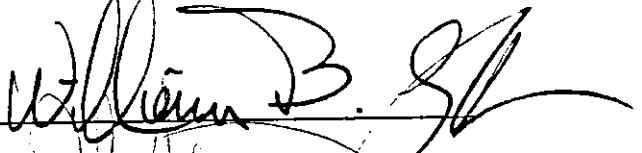
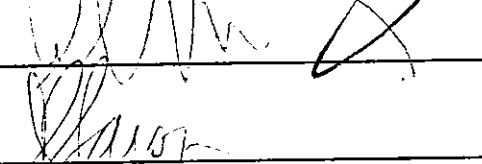
Effective January 1, 1989 Article I, Section 1.3 is amended to read:

1.3 "Monthly Average Salary" shall mean the average actual monthly salary of the Employee at any time of reference computed over the last 36 months (or such shorter period as represents the Member's total period of continuous employment by the Township) of his continuous employment by the Township prior to such date of reference. For purposes of computing monthly average salary, actual monthly average salary shall include longevity increases but shall exclude overtime pay, reimbursed expenses or payments in lieu of expenses, non-salary compensation or any other payments or allowances (such as uniform allowances).

Article III, Section 3.1 is amended to read:

3.1 Member Contributions. Effective January 1, 1990, each Member is required to contribute into the Plan at the rate of 2.5% of monthly compensation as long as the Pension Fund remains actuarially sound and as long as there is no contribution required from Township General Funds to maintain the Plan as actuarially sound. Prior to any Township contributions, each Member will be required to resume contributions at the rate of 5% of monthly compensation.

Approved and adopted effective January 1, 1990,
1989, by the Supervisors of Easttown Township, Chester
County, Pennsylvania, this 2nd day of January,
1990.

BOARD OF SUPERVISORS
EASTTOWN TOWNSHIP

ATTEST: Gene R. Williams

RESOLUTION

12-3-90

AMENDING EASTTOWN TOWNSHIP UNIFORMED
PENSION PLAN AND TRUST

AMENDMENT NO. 2

WHEREAS, Easttown Township, Chester County, Pennsylvania, has adopted a restated Uniformed Pension Plan and Trust; and

WHEREAS, the Pennsylvania Auditor General's Office has advised the Township that a survivor's benefit is permissible under the Pension Plan and Trust;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Supervisors of Easttown Township hereby adopts Amendment No. 2 to the restated Uniformed Pension Plan and Trust as follows:

Effective January 1, 1988, Article V, Section 5.1(a) is amended to read as follows:

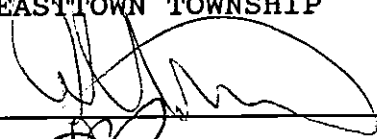
"(a) Spouse's Benefit

- (1) If the Member had retired under the Plan or was still actively employed under the Plan on or after his Normal Retirement Date, there shall be paid to the Member's surviving spouse a monthly pension commencing as of the first day of the month next following the date on which the Member's death occurs, and ceasing as of the first day of the month in which (A) said spouse dies or (B) said spouse remarries, a monthly pension benefit equal to 50% of the monthly benefit that was then being paid to the Member or that would have been payable to the Member had he retired under the Plan as of the date his death occurred.
- (2) If the Member had completed twelve or more years of services and is killed in service while actively employed under the Plan on such date but had not yet attained the date which would have been his Normal Retirement Date under the Plan, there shall be paid to the Member's surviving spouse a monthly pension payable as set out in (1) above, except that the amount of such monthly pension shall be 50% of the Member's partial superannuation retirement benefit as calculated under Section 6.1 hereof as of the date on which the Member's death occurs.

In all other respects, the Easttown Township Uniformed Pension Plan and Trust shall remain unchanged.

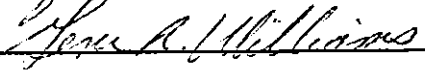
Approved and adopted effective January 1, 1988 by the Supervisors of Easttown Township, Chester County, Pennsylvania this 3 day of December, 1990.

BOARD OF SUPERVISORS
EASTTOWN TOWNSHIP







Attest: 

412-3A-90
RESOLUTION

AMENDING EASTTOWN TOWNSHIP UNIFORMED
PENSION PLAN AND TRUST

AMENDMENT NO. 3

WHEREAS, Easttown Township, Chester County, Pennsylvania, has adopted a restated Uniformed Pension Plan and Trust; and

WHEREAS, Easttown Township has determined that it is appropriate to clarify certain provisions of the Plan;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Supervisors of Easttown Township hereby amends restated Uniformed Pension Plan and Trust by revising Article I by adding Section 1.19, by revising Article III, Section 3.1 and by revising Article V, Section 5.1(a)(2).

Article I, Section 1.19 shall read as follows:

Section 1.19 - "Killed in Service" shall mean killed while performing services as an Easttown Township Police Officer.

Article III, Section 3.1 is amended to read as follows:

3.1 Member Contributions

Effective for the calendar year 1991, the police shall not be required to contribute from their monthly compensation into the Pension Fund. This is based upon the actuarial determination for the Plan Year and shall remain as long as the Fund remains actuarially sound without said contributions. Prior to any Township contributions, each Member will be required to resume contributions up to the rate of 5% of monthly compensation.

Article V, Section 5.1(a)(2) shall read as follows:

"(a) Spouse's Benefit

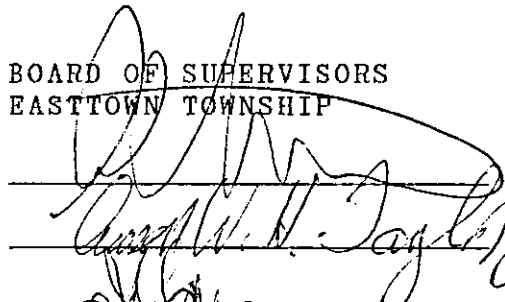
...
If the Member had completed twelve or more years of services and is Killed In Service while actively employed under the Plan on such date but had not yet attained the date which would have been his Normal Retirement Date under the Plan, there shall be paid

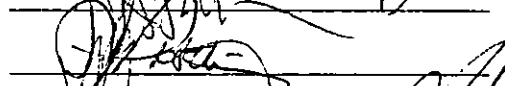
to the Member's surviving spouse a monthly pension payable as set out in (1) above, except that the amount of such monthly pension shall be 50% of the Member's partial superannuation retirement benefit as calculated under Section 6.1 hereof as of the date on which the Member's death occurs. The benefit shall be payable when it is determined that the survivor is eligible for the benefits under the Public Safety Officer's Benefit Program administered by the United States Department of Justice.

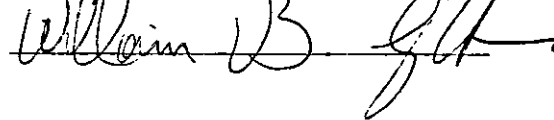
In all other respects, the Easttown Township Uniformed Pension Plan and Trust shall remain unchanged.

Approved and adopted effective January 1, 1991 by the Supervisors of Easttown Township, Chester County, Pennsylvania this 3RD day of DECEMBER, 1990.

BOARD OF SUPERVISORS
EASTTOWN TOWNSHIP







William B. J. H.

ATTEST:



RESOLUTION

4/17A/95

A RESOLUTION AMENDING THE UNIFORMED EMPLOYEES'
PENSION PLAN AND TRUST FOR THE TOWNSHIP OF EASTTOWN

Amendment No. 4

WHEREAS, Easttown Township, Chester County, Pennsylvania (the "Township"), has adopted a restated Uniformed Employees' Pension Plan and Trust (the "Plan"); and

WHEREAS, the Township has determined to amend the Plan to revise the definition of Monthly Average Salary to include overtime and "extra work" pay;

NOW THEREFORE, BE IT RESOLVED, that the Board of Supervisors of the Township hereby restates Section 1.3 of the Plan to read as follows:

1.3 "Monthly Average Salary" shall mean, effective January 1, 1993, the average actual monthly salary of the Employee at any time of reference computed over the last 36 months of active continuous employment by the Township prior to such date of reference. Monthly average salary shall include all compensation shown on the Pennsylvania W-2 Form, but shall exclude lump sum payments for sick days and vacation paid to an employee at retirement.

In all other respects, the Easttown Township Uniformed Employees' Pension Plan and Trust shall remain unchanged.

APPROVED AND ADOPTED by the Board of Supervisors of Easttown Township, Chester County, Pennsylvania, this 17th day of APRIL, 1995.

BOARD OF SUPERVISORS
EASTTOWN TOWNSHIP

Patricia S. [Signature]
[Signature]
[Signature]
[Signature]

ATTEST:

Gene R. Williams
GENE R. WILLIAMS
Secretary

RESOLUTION 05/06/96

A RESOLUTION AMENDING THE UNIFORMED EMPLOYEES' PENSION PLAN
AND TRUST FOR THE TOWNSHIP OF EASTTOWN

AMENDMENT NO.5

WHEREAS, Easttown Township, Chester County, Pennsylvania (the "Township"), has adopted a restated Uniformed Employee Pension Plan (the "Plan"); and

WHEREAS, the Pennsylvania Auditor General's Office has advised the Township that certain provisions of the existing plan are not in compliance with the requirements of Act 600, Police Pension Fund Act of May 29, 1956, P.L. (1955) 1804 No. 600, as amended, 53 P.S. § 767, et sec;

NOW THEREFORE, BE IT RESOLVED, that the Board of Supervisors of Easttown Township hereby adopts Amendment No.5 to the restated Uniformed Pension Plan and Trust as follows;

Effective May 6, 1996, Article V, Section 5.1(a)(1) is amended to read as follows:

(a) Survivor's Benefits, Widow's, Widower's or Children's Benefits.

In the event of the death of a Member who is receiving a pension under the Plan, or who had qualified for a pension under the Plan, but was not receiving same, there shall be paid to the member's surviving spouse, during such spouse's lifetime, if he or she does not remarry, a monthly pension benefit equal to fifty percent (50%) of the monthly benefit the Member was receiving or would have been receiving had he or she been retired at the time of his or her death. Such benefit shall be payable commencing the first day of the month next following the date on which the member's death occurs. In the event that there is no surviving spouse, or if such spouse survives and subsequently dies, or remarries, then the child or children of the aforesaid deceased member shall until reaching the age of eighteen (18) years be entitled to receive a pension equal to fifty percent (50%) of the pension the member was receiving or would have been receiving, had he or she been retired at the time of his or her death."

Article V, Section 5.1(a)(2) is renumbered to read as Section 5.1.(b) and prior Section 5.1(b) Dependent Children's Benefit is deleted in its entirety.

Article I, Section 1.3 amended to read as follows:

"1.3 'Monthly Average Salary' shall mean the average actual monthly salary of the employee at any time of reference computed over the last thirty-six (36) months of active continuous employment by the Township prior to such date of reference. Monthly Average Salary shall include all compensation shown on the Pennsylvania W-2 Form, but shall exclude lump sum payments for sick days and vacation paid to an employee at retirement *for which no member pension contributions have been required.*"

Article VII, section 8.2 is amended to read as follows;

8.2 The Township may employ an actuary, investment advisor, counsel, or other professional consultants from time to time in connection with the operation of the fund or this plan. Such consulting services as required shall be deemed to be allowable administrative services payable from the Township assets of the Police Pension Plan at such rates as may be agreed upon by the Board of Supervisors of the Township.

In all other respects, the Easttown Township Uniformed Employee's Pension Plan and Trust shall remain unchanged.

APPROVED AND ADOPTED by the Board of Supervisors of Easttown Township, Chester County, Pennsylvania, this 6th day of May, 1996.

Patricia S. Paparato

Edward M. [Signature]

William F. C. [Signature]

Howard [Signature]

Gene R. Williams

Attest

RESOLUTION

5/06A/96

A RESOLUTION AMENDING THE UNIFORMED EMPLOYEE'S PENSION PLAN
AND TRUST FOR THE TOWNSHIP OF EASTTOWN

AMENDMENT NO.6

WHEREAS, Easttown Township, Chester County, Pennsylvania (the "Township"), has adopted a restated Uniformed Employees Pension Plan and Trust (the "Plan"); and

WHEREAS, the Township has determined to amend the plan to comply with Finding No. of the Auditor general's Report for the years ended December 31, 1990 through 1993, concerning the elimination of Members' contributions for the years 1992, 1993, 1994, 1995 and 1996;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Supervisors of Easttown Township hereby amends the restated Uniformed Employees Pension Plan and Trust by revising Article III, Section 3.1 to read as follows:

3.1 Members Contributions

Effective January 1, 1997, the Township shall conduct actuarial studies, on an annual basis as required by State law, to determine the amount, if any, of Members' contributions necessary to maintain the Fund on an actuarially sound basis. Prior to any Township contributions, each Member will be required to resume contributions up to the rate of five percent (5%) of monthly compensation.

In all other respects, the Easttown Township Uniformed Employees' Pension Plan and Trust shall remain unchanged.

APPROVED AND ADOPTED by the Board of Supervisors of Easttown Township, Chester County, Pennsylvania, this 6TH day of MAY, 1996.

Patricia S. Rapoport
Edward M. Kozlowski
William F. C.
Howard D. ...

Sam R. Williams
ATTEST

RESOLUTION 01/06/97

A RESOLUTION AMENDING THE UNIFORMED EMPLOYEES' PENSION PLAN
AND TRUST FOR THE TOWNSHIP OF EASTTOWN

AMENDMENT NO. 7

WHEREAS, Easttown Township, Chester County, Pennsylvania (the "Township"), has adopted a restated Uniformed Employees' Pension Plan (the "Plan"); and

WHEREAS, collective bargaining with the Uniformed Officers has resulted in the granting of additional benefits;

NOW THEREFORE, BE IT RESOLVED, that the Board of Supervisors of Easttown Township hereby adopts Amendment No. 7 to the Plan effective January 1, 1997, as follows:

1. Article I, Section 1.9 is restated to read as follows:

"1.9 'Normal Retirement Date' shall mean the first day of the month coincident with or next following the date on which the Member completes twenty-five (25) years of service or the date on which the Member attains Age 52, whichever is the later to occur."

2. The first paragraph of Article IV, Section 4.3 is restated to read as follows:

"4.3 Disability Retirement. Should any Member suffer total and permanent disability while in service as a police officer (i.e., while in the performance of duties), he or she shall be entitled to receive, beginning six (6) months after the date of the onset of such disability, a disability pension benefit. Such benefit shall be equal in amount to seventy percent (70%) of the Member's Monthly Average Salary as of the onset of the Member's disability up to the Members Normal Retirement Date and fifty percent (50%) thereafter, reduced, however, by any payment or payments which the Member is entitled to receive under any Worker's Compensation law or any other program of disability benefits financed in whole or in part by the Township. In the event that such Workers Compensation or other such benefit is settled in a single sum payment, the disability benefit otherwise payable from the Plan will be reduced by a monthly amount which is determined by the Plan actuary to be actuarial equivalent to such single sum payment."

3. Article IV is amended by adding a new Section 4.4 to read as follows:

“4.4 Cost of Living Adjustments. Each retirement pension that first becomes payable on or after January 1, 1997 under Sections 4.1 or 4.2 above, shall be annually adjusted for each full calendar year of retirement. Such adjustment shall be made as of each January 1 to reflect the cost of living change in the preceding year, based on one-half of the increase in the CPI-U Consumer Price Index of the U. S. Department of Labor for the twelve month period ending on the October 31st preceding each such January 1.

Notwithstanding the above, the following limitations shall be applicable to all cost of living adjustments:

- A. the cost of living increase shall not exceed one-half of the percentage increase in the Consumer Price Index from the year the Member last worked
- B. in no case shall the total police pension benefits exceed 75% of the Member's Monthly Average Salary used for computing retirement benefits
- C. the total of the cost of living increases shall not exceed 15%
- D. no cost of living increase shall be granted which shall impair the actuarial soundness of the pension fund.”

4. Article V is restated to read as follows:

“ARTICLE V

DEATH BENEFITS

5.1 In the event that a member of the Plan is Killed In Service (i.e., while in performance of duties) there shall be paid to the Member's surviving spouse, during such spouse's lifetime, if he or she does not remarry, a monthly pension benefit equal to one-hundred percent (100%) of the Member's Monthly Average Salary at the time of the Member's death. Such benefit shall be payable commencing as of the first day of the month next following the date on which the Member's death occurs. In the event that there is no surviving spouse, or if such spouse survives and subsequently dies, or remarries, then the child or children of the aforesaid deceased member shall, until reaching age eighteen (18) years, be entitled to receive a monthly pension which in total is equal to one-hundred percent (100%) of the Member's Monthly Average Salary at the time of the Member's death.

5.2 In the event of the death of a Member who was not Killed In Service and who is receiving a pension under the Plan or who had qualified for a pension under the Plan by reason of age and service, there shall be paid to the Member's surviving spouse, during such spouse's lifetime, if he or she does not remarry, a monthly pension benefit equal to fifty percent (50%) of the monthly benefit the Member was receiving or would have been receiving had he or she been retired at the time of his or her death. Such benefit shall be payable commencing the first day of the month next following the date on which the member's death occurs. In the event that there is no surviving spouse, or if such spouse survives and subsequently dies, or remarries, then the child or children of the aforesaid deceased member shall, until reaching age eighteen (18) years, be entitled to receive a monthly pension which in total is equal to fifty percent (50%) of the monthly benefit the Member was receiving or would have been receiving had he or she been retired at the time of his or her death."

In all other respects, the Easttown Township Uniformed Employees' Pension Plan and Trust shall remain unchanged.

APPROVED AND ADOPTED by the Board of Supervisors of Easttown Township, Chester County, Pennsylvania, this 21st day of January, 1997.

Patricia S. Supicato
W. F. C.
[Signature]
Edward M. [Signature]
Howard [Signature]

Gene A. Williams
Attest

RESOLUTION NO. 1-6A-97

A Resolution amending the Uniformed Employees' Pension Plan and Trust for the Township of Easttown.

Amendment No. 8

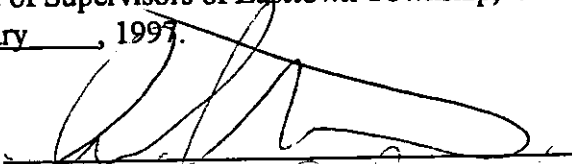
WHEREAS, Easttown Township, Chester County, Pennsylvania (the "Township") has adopted a restated Uniformed Employees' Pension Plan ad Trust (the "Plan"); and


WHEREAS, the Township is required by law to conduct an actuarial study, on an annual basis, to determine the amount, if any, of Members' contributors that may be necessary in order to maintain the Plan on an actuarially sound basis; and


WHEREAS, such study has been completed for calendar year 1996 and reviewed by the Township;

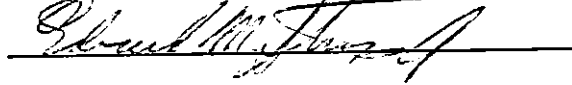
NOW THEREFORE, BE IT RESOLVED, that the Board of Supervisors of Easttown Township hereby determines that for calendar year 1997, the amount of the Members' contributions necessary to maintain the Plan on an actuarially sound basis is five percent (5%) of monthly compensation.

APPROVED AND ADOPTED by the Board of Supervisors of Easttown Township, Chester County, Pennsylvania, this 6th day of January, 1997.

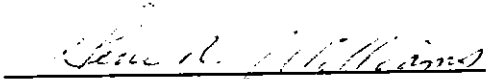








Attest:



POLICE PENSION RESOLUTION:

On motion by Mr. Flaxman, seconded by Mr. Stroger, Resolution OM1-5F-98 was unanimously approved and reads as follows;

RESOLUTION OM1-5F-98

A Resolution amending the Uniformed Employees' Pension Plan and Trust for the Township of Easttown.

Amendment No. 9

WHEREAS, Easttown Township, Chester County, Pennsylvania (the "Township") has adopted a restated Uniformed Employees' Pension Plan and Trust (the "Plan"); and

WHEREAS, the Township is required by law to conduct an actuarial study, on an annual basis, to determine the amount, if any, of Members' contributions that may be necessary in order to maintain the Plan on an actuarially sound basis; and

WHEREAS, such study has been completed for calendar year 1997 and reviewed by the Township;

NOW THEREFORE, BE IT RESOLVED, that the Board of Supervisors of Easttown Township hereby determines that for calendar year 1998, the amount of the Members' contributions necessary to maintain the Plan on an actuarially sound basis is four percent (4%) of monthly compensation.

RESOLVED, this 5th day of January, 1998.

ADJOURNMENT

The Organizational Meeting was adjourned on motion by Mr. Flaxman, seconded by Mr. Minisi.

GENE R. WILLIAMS
SECRETARY

RESOLUTION 12-20-99B

A RESOLUTION AMENDING THE UNIFORMED EMPLOYEES' PENSION PLAN AND TRUST FOR THE TOWNSHIP OF EASTTOWN

THIS SHOULD BE AMENDMENT #10

AMENDMENT NO. 8

WHEREAS, Easttown Township, Chester County, Pennsylvania (the "Township"), has adopted a restated Uniformed Employees' Pension Plan (the "Plan"); and

WHEREAS, collective bargaining with the Uniformed Officers has resulted in the granting of additional benefits;

NOW THEREFORE, BE IT RESOLVED, that the Board of Supervisors of Easttown Township hereby adopts Amendment No. 8 to the Plan effective January 1, 2000, as follows:

1. Article IV, Section 4.4 is amended to read as follows:

"4.4 Cost of Living Adjustments. Each retirement pension that first becomes payable on or after January 1, 1997 and prior to January 1, 2000 under Sections 4.1 or 4.2 above, shall be annually adjusted for each full calendar year of retirement. Such adjustment shall be made as of each January 1 to reflect the cost of living change in the preceding year, based on one-half of the increase in the CPI-U Consumer Price Index of the U. S. Department of Labor for the twelve month period ending on the October 31st preceding each such January 1.

Notwithstanding the above, the following limitations shall be applicable to all cost of living adjustments:

- A. the cost of living increase shall not exceed one-half of the percentage increase in the Consumer Price Index from the year the Member last worked
- B. in no case shall the total police pension benefits exceed 75% of the Member's Monthly Average Salary used for computing retirement benefits
- C. the total of the cost of living increases shall not exceed 15%
- D. no cost of living increase shall be granted which shall impair the actuarial soundness of the pension fund.

2. Article IV is amended by adding a new Section 4.5 to read as follows:


“4.5 Cost of Living Adjustments. Each retirement pension that first becomes payable on or after January 1, 2000 under Sections 4.1 or 4.2 above, shall be annually adjusted for each full calendar year of retirement. Such adjustment shall be made as of each January 1 to reflect the cost of living change in the preceding year, based on the increase in the CPI-U Consumer Price Index of the U. S. Department of Labor for the twelve month period ending on the October 31st preceding each such January 1.

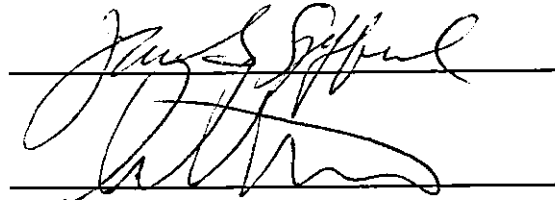
Notwithstanding the above, the following limitations shall be applicable to all cost of living adjustments:

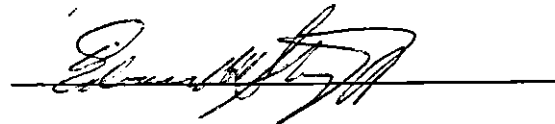
- A. the cost of living increase shall not exceed the percentage increase in the Consumer Price Index from the year the Member last worked
- B. in no case shall the total police pension benefits exceed 75% of the Member's Monthly Average Salary used for computing retirement benefits
- C. the total of the cost of living increases shall not exceed 30%
- D. no cost of living increase shall be granted which shall impair the actuarial soundness of the pension fund.

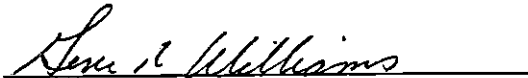
In all other respects, the Easttown Township Uniformed Employees' Pension Plan and Trust shall remain unchanged.

APPROVED AND ADOPTED by the Board of Supervisors of Easttown Township, Chester County, Pennsylvania, this _____ day of _____, 1999









Attest

No record
that Amendment
No 11 exists

Easttown  *Township*

RESOLUTION NO. 1-7E-02

A Resolution amending the Uniformed Employees' Pension Plan and Trust for the Township of Easttown.

Amendment No. 12

WHEREAS, Easttown Township, Chester County, Pennsylvania (the "Township") has adopted a restated Uniformed Employees' Pension Plan and Trust (the "Plan"); and

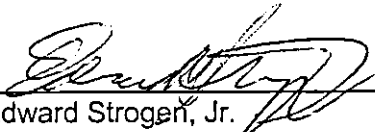
WHEREAS, the Township is required by law to conduct an actuarial study, on an annual basis, to determine the amount, if any, of Members' contributors that may be necessary in order to maintain the Plan on an actuarially sound basis; and


WHEREAS, such study has been completed for calendar year 2002 and reviewed by the Township;


NOW THEREFORE, BE IT RESOLVED, that the Board of Supervisors of Easttown Township hereby determines that for calendar year 2002, the amount of the Members' contributions necessary to maintain the Plan on an actuarially sound basis is 1.7 percent (1.7 %) of monthly compensation.

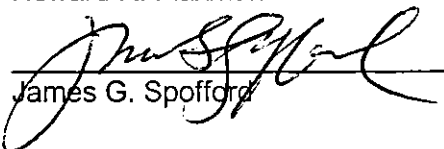
APPROVED AND ADOPTED by the Board of Supervisors of Easttown Township, Chester County, Pennsylvania, this 7th day of January, 2002.

EASTTOWN TOWNSHIP
BOARD OF SUPERVISORS


Edward Stroger, Jr.

Anthony S. Mirisi

William F. Connor, III


Howard R. Flaxman


James G. Spofford

Attest:


Gene R. Williams, Secretary

Easttown  *Township*

RESOLUTION NO. OM1-6E-03

A Resolution amending the Uniformed Employees' Pension Plan and Trust for the Township of Easttown.

Amendment No. 13

WHEREAS, Easttown Township, Chester County, Pennsylvania (the "Township") has adopted a restated Uniformed Employees' Pension Plan and Trust (the "Plan"); and

WHEREAS, ACT 600, as amended, Section 6 (a) states members shall pay into the fund, monthly, an amount equal to not less than five per centum nor more than eight per centum of monthly compensation, and

WHEREAS, Section 6 © of ACT 600 permits the Board of Supervisors to annually, by resolution, to reduce or eliminate members payments, and

WHEREAS, the Township is required by law to conduct an actuarial study, on an annual basis, to determine the amount, if any, of Members' contributors that may be necessary in order to maintain the Plan on an actuarially sound basis; and

WHEREAS, such study has been completed for calendar year 2003 and reviewed by the Township;

NOW THEREFORE, BE IT RESOLVED, that the Board of Supervisors of Easttown Township hereby determines that for calendar year 2003, the amount of the Members' contributions necessary to maintain the Plan on an actuarially sound basis is 2.8 percent (2.8 %) of monthly compensation.

APPROVED AND ADOPTED by the Board of Supervisors of Easttown Township, Chester County, Pennsylvania, this 6th day of January, 2003.


**EASTTOWN TOWNSHIP
BOARD OF SUPERVISORS**



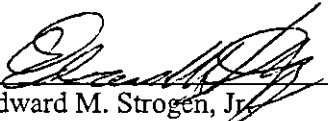
William F. Connor, III, Chairman




Howard R. Flaxman, Vice-Chairman



Anthony S. Minisi

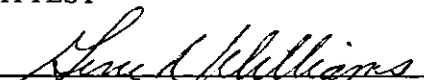


Edward M. Stroger, Jr.



James G. Spofford

ATTEST



Gene R. Williams, Secretary

Easttown  *Township*

RESOLUTION NO. OM1-5E-04

A Resolution amending the Uniformed Employees' Pension Plan and Trust for the Township of Easttown.

Amendment No. 14

WHEREAS, Easttown Township, Chester County, Pennsylvania (the "Township") has adopted a restated Uniformed Employees' Pension Plan and Trust (the "Plan"); and

WHEREAS, ACT 600, as amended, Section 6 (a) states members shall pay into the fund, monthly, an amount equal to not less than five per centum nor more than eight per centum of monthly compensation, and

WHEREAS, Section 6 ^(c) of ACT 600 permits the Board of Supervisors to annually, by resolution, to reduce or eliminate members payments, and

WHEREAS, the Township is required by law to conduct an actuarial study, on an annual basis, to determine the amount, if any, of Members' contributors that may be necessary in order to maintain the Plan on an actuarially sound basis; and

WHEREAS, such study has been completed for calendar year 2004 and reviewed by the Township;

NOW THEREFORE, BE IT RESOLVED, that the Board of Supervisors of Easttown Township hereby determines that for calendar year 2004, the amount of the Members' contributions necessary to maintain the Plan on an actuarially sound basis is 5.0 percent (5.0%) of monthly compensation.

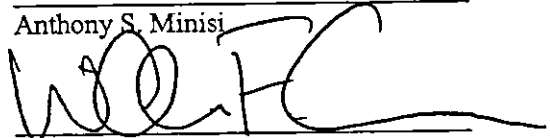
APPROVED AND ADOPTED by the Board of Supervisors of Easttown Township, Chester County, Pennsylvania, this 5th day of January 2004.

EASTTOWN TOWNSHIP
BOARD OF SUPERVISORS

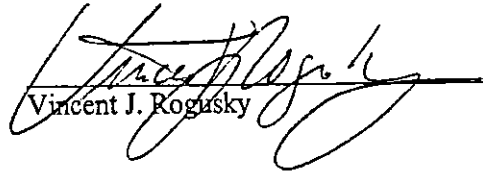

James G. Spofford, Chairman

Edward M. Strogen, Jr., Vice-Chairman

Anthony S. Minisi

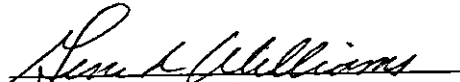


William F. Connor, III



Vincent J. Rogusky

ATTEST



Gene R. Williams, Secretary

Easttown  *Township*

RESOLUTION NO. OM1-3E-05

A Resolution amending the Uniformed Employees' Pension Plan and Trust for the Township of Easttown.

Amendment No. 15

WHEREAS, Easttown Township, Chester County, Pennsylvania (the "Township") has adopted a restated Uniformed Employees' Pension Plan and Trust (the "Plan"); and

WHEREAS, ACT 600, as amended, Section 6 (a) states members shall pay into the fund, monthly, an amount equal to not less than five per centum nor more than eight per centum of monthly compensation, and

WHEREAS, Section 6 © of ACT 600 permits the Board of Supervisors to annually, by resolution, to reduce or eliminate members payments, and

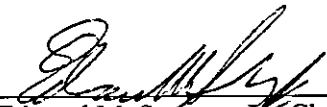
WHEREAS, the Township is required by law to conduct an actuarial study, on an annual basis, to determine the amount, if any, of Members' contributors that may be necessary in order to maintain the Plan on an actuarially sound basis; and

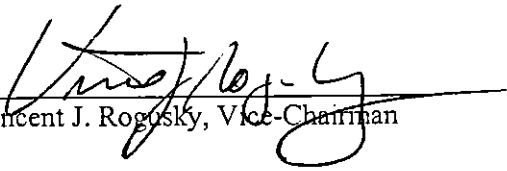
WHEREAS, such study has been completed for calendar year 2005 and reviewed by the Township;

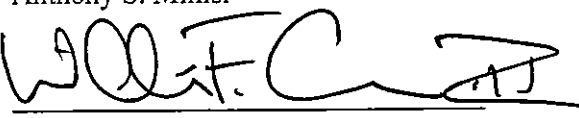
NOW THEREFORE, BE IT RESOLVED, that the Board of Supervisors of Easttown Township hereby determines that for calendar year 2005, the amount of the Members' contributions necessary to maintain the Plan on an actuarially sound basis is 5.0 percent (5.0%) of monthly compensation.

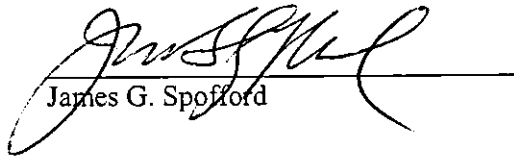
APPROVED AND ADOPTED by the Board of Supervisors of Easttown Township, Chester County, Pennsylvania, this 3rd day of January 2005.

**EASTTOWN TOWNSHIP
BOARD OF SUPERVISORS**

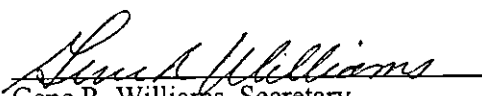

Edward M. Stroger, Chairman


Vincent J. Rogusky, Vice-Chairman

Anthony S. Minisi

William F. Connor, III


James G. Spofford

ATTEST


Gene R. Williams, Secretary

Easttown  *Township*

RESOLUTION 06/20/2005

A RESOLUTION AMENDING THE UNIFORMED EMPLOYEES' PENSION PLAN AND TRUST FOR THE TOWNSHIP OF EASTTOWN

AMENDMENT NO. 16

WHEREAS, Easttown Township, Chester County, Pennsylvania (the "Township"), has adopted a restated Uniformed Employees' Pension Plan (the "Plan"), and

WHEREAS, an agreement with the Chief of Police and Lieutenant of Police of the Township Police Department has resulted in the granting of additional benefits,

NOW THEREFORE, BE IT RESOLVED, that the Board of Supervisors of the Township hereby adopts Amendment No. 16 to the Plan effective as of July 1, 2005 whereby the Plan is amended to provide for a Deferred Retirement Option Plan ("DROP") as described under a new Article XIII to the Plan, to read as follows:

ARTICLE XIII

DROP PROGRAM

13.1 Effective as of July 1, 2005 pension benefits earned by the Chief of Police and the Lieutenant of Police ("DROP Member") under the Plan may be paid under a Deferred Retirement Option Plan ("DROP"), provided such Members have reached their Normal Retirement Date, but have not retired prior to the implementation of the DROP.

13.2 Irrevocable Written Election. A DROP Member electing to participate in the DROP must complete and execute a "DROP Option Form" prepared by the Board, which shall evidence the DROP Member's election to participate in the DROP, such election being made during the election period which begins on July 1, 2005 and ends on October 1, 2005. The DROP Option Form must be signed by the Drop Member and notarized and submitted to the Board prior to the date on which the DROP Member wishes the DROP

option to become effective. The DROP Option Form shall include an irrevocable notice to the Board by the DROP Member that the DROP Member shall resign from employment with the Township Police Department effective on a specific date (the "Resignation Date"). In no event shall the Resignation Date be shorter than twelve (12) months or longer than sixty (60) months from the execution of the DROP Option Form. The DROP Member shall cease to work as a Township Police Officer on the DROP Member's Resignation Date, unless the Township terminates or honorably discharges the DROP Member prior to his Resignation Date. In addition, all retirement documents required by the Board must be filed and presented to the Board for approval of retirement and payment of pension. Once a retirement application has been approved by the Board, it is irrevocable.

13.3 Effect on pension accruals. After the effective date of the DROP option, the DROP Member shall no longer earn or accrue additional years of continuous service for pension purposes, and the DROP Member shall no longer be required to make contributions to the Plan.

13.4 Pension calculation. For all pension purposes, continuous service of a DROP Member shall remain as it existed on the effective date of his commencement of participation in the DROP. Service thereafter shall not be recognized or used for the calculation or determination of any benefits payable under the Plan. The average applicable compensation of the DROP Member for pension calculation purposes shall remain, as it existed on the effective date of his commencement of participation in the DROP. Earnings or increases in earnings thereafter shall not be recognized or used for the calculation or determination of any benefits payable under the Plan. The pension benefits payable to DROP Members shall increase only as a result of cost of living adjustments in effect on the effective date of the DROP Member's participation in the DROP or by applicable cost of living adjustments granted thereafter.

13.5 Payments to the DROP Account. The monthly pension benefits that would have been payable had the DROP Member elected to cease employment and receive a Normal Retirement benefit, shall, upon the DROP Member commencing participation in DROP, be paid into the separate Account established to receive the DROP Member's monthly pension payments. This Account shall be designated the DROP Account. Each DROP Member shall direct the investment of the balance of his DROP Account from the investment options selected by the Board. The Board and the Township shall not be responsible for any investment loss incurred in the DROP Account or for the failure of an investment to earn a specific or expected return. All investment and administrative costs shall be charged against the DROP Account.

13.6 Accrual of non-pension benefits. After a DROP Member elects to participate in the DROP, all other contractual benefits shall continue to accrue with the exception of those provisions relating to the Plan. A DROP Member may utilize leave time during the DROP period.

13.7 Payout. Upon the Resignation Date set forth in the DROP Member's DROP Option Form or such date as the Township separates the DROP Member from employment, the pension benefits payable to the DROP Member or DROP Member's beneficiary, if applicable, shall be paid to the DROP Member or DROP Member's beneficiary from the Plan, and shall no longer be paid to such Member's DROP Account. Payment of the DROP Member's DROP Account shall be made in the form elected by the DROP Member, on the distribution form provided by the Board, and duly submitted to the Board.

13.8 Disability during DROP. If a DROP Member becomes temporarily incapacitated during his participation in the DROP, such Member shall continue to participate in the DROP as if fully employed, and his participation in the DROP shall freeze and the time period while on his is disabled shall not count toward the sixty (60) month participation limit. Upon return to duty, such Member's DROP participation shall resume, continuing with the remaining time left in the sixty (60) month membership period. The DROP Member shall receive disability pay in the same amount as disabled Members who are not participating in DROP. In no event shall a DROP Member on temporary disability have the ability to draw from his DROP Account. However, notwithstanding any other provision in this Section, if a DROP Member is disabled and has not returned to work as of the Resignation Date, then such resignation shall take precedence over all other provisions herein and said DROP Member shall be required to resign. Nothing contained in this Plan shall be construed as conferring any legal rights upon any police employee, Member or other person to a continuation of employment nor shall participation in the DROP program supercede or limit in any way the right of the Township to honorably discharge a DROP Member based upon an inability to perform his full duties as a Member.

13.9 Death. If a DROP Member dies before the full payment of his DROP Account balance is paid, the DROP Member's beneficiary shall have the same rights as the DROP Member to withdraw the balance of his DROP Account.

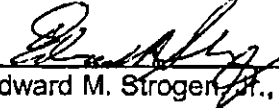
13.10 Construal of provisions. A Member's election to participate in the DROP shall in no way be construed as a limitation on the Township's right to promote or to suspend or terminate a Member for any reason consistent with applicable law or to grant the Member an honorable discharge based upon a physical or mental inability to perform his or her duties.

13.11 Severability. The provisions of this Section XIII shall be severable: and if any of its provisions shall be held to be unconstitutional or illegal, the validity of any of the remaining provisions of the Plan shall not be affected thereby. It is hereby expressly declared as the intent of the Easttown Township Council that the DROP would have been adopted had such unconstitutional or illegal provision or provisions not been included herein.

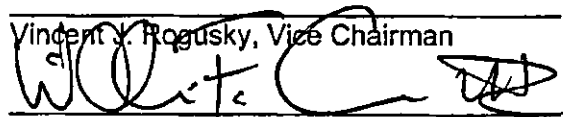
In all other respects, the Easttown Township Uniformed Employees' Pension Plan and Trust shall remain unchanged.

APPROVED AND ADOPTED by the Board of Supervisors of Easttown Township, Chester County, Pennsylvania, this 20th day of June, 2005.

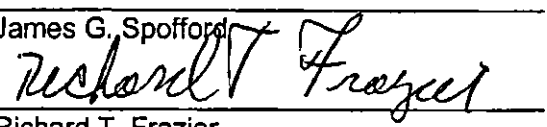
**EASTTOWN TOWNSHIP
BOARD OF SUPERVISORS**



Edward M. Stroger, Jr., Chairman

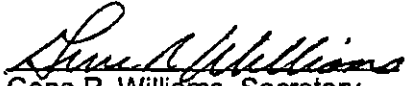
Vincent J. Rogusky, Vice Chairman


William F. Connor, III

James G. Spofford


Richard T. Frazier

Attest:


Gene R. Williams, Secretary

Easttown  *Township*

RESOLUTION NO. OM1-3E-06

A Resolution amending the Uniformed Employees' Pension Plan and Trust for the Township of Easttown.

Amendment No. 17

WHEREAS, Easttown Township, Chester County, Pennsylvania (the "Township") has adopted a restated Uniformed Employees' Pension Plan and Trust (the "Plan"); and

WHEREAS, ACT 600, as amended, Section 6 (a) states members shall pay into the fund, monthly, an amount equal to not less than five per centum nor more than eight per centum of monthly compensation, and

WHEREAS, Section 6 © of ACT 600 permits the Board of Supervisors to annually, by resolution, to reduce or eliminate members payments, and

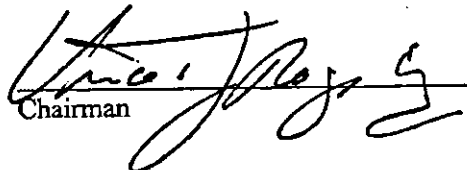
WHEREAS, the Township is required by law to conduct an actuarial study, on an annual basis, to determine the amount, if any, of Members' contributors that may be necessary in order to maintain the Plan on an actuarially sound basis; and

WHEREAS, such study has been completed for calendar year 2006 and reviewed by the Township;

NOW THEREFORE, BE IT RESOLVED, that the Board of Supervisors of Easttown Township hereby determines that for calendar year 2006, the amount of the Members' contributions necessary to maintain the Plan on an actuarially sound basis is 5.0 percent (5.0%) of monthly compensation.

APPROVED AND ADOPTED by the Board of Supervisors of Easttown Township, Chester County, Pennsylvania, this 3rd day of January 2006.

**EASTTOWN TOWNSHIP
BOARD OF SUPERVISORS**


Chairman

Vice-Chairman

Richard T. Freyer

Member

[Signature]

Member

[Signature]

Member

ATTEST

Gene R. Williams

Gene R. Williams, Secretary

Easttown  *Township*

RESOLUTION: 09/18/06

**A RESOLUTION AMENDING THE UNIFORMED EMPLOYEES' PENSION PLAN
AND TRUST FOR THE TOWNSHIP OF EASTTOWN**

AMENDMENT NO. 18

WHEREAS, Easttown Township, Chester County, Pennsylvania (the "Township") has adopted a restated Uniformed Employees' Pension Plan (the "Plan"); and

WHEREAS, collective bargaining with the Uniformed Officers has resulted in the granting of additional benefits;

NOW THEREFORE, BE IT RESOLVED, that the Board of Supervisors of Easttown Township hereby adopts **Amendment No. 18** to the Plan effective September 1, 2006, as follows:

1. Article IV is amended by adding a new Section 4.6 to read as follows:

- 4.6 Early Retirement. If a Member's employment with the Township is terminated (other than for death or for Total Disability), after at least twenty (20) years of continuous service but before his Normal Retirement Date, he shall be eligible for an Early Retirement pension; provided that he files with the Board a written application for an Early Retirement pension. The Early Retirement pension shall become effective as of the date the application is filed with the Board or the date designated on the application, whichever is later, and such pension shall be equal to the actuarial equivalent of his deferred vested pension as of the date his employment terminated. For purposes of this Section 4.6, "deferred vested pension" means a percentage of the Member's Monthly Average Salary. This percentage is equal to 50% multiplied by a fraction, the numerator of which is the number of years and completed months of actual service and the denominator is the number of years and completed months of service that would have been rendered if the Member had continued working up until his Normal Retirement Date.

The actuarial equivalent of the deferred vested pension shall be determined by actuarially reducing the deferred vested pension to reflect that it will commence on the effective date of his Early Retirement rather than on his Normal Retirement Date. The actuarial reduction shall be calculated using the actuarial assumptions reported in the last actuarial report filed with the Public Employee Retirement Commission under the act of December 18, 1984 (P.L.1005, No.205), known as the "Municipal Pension Plan Funding Standard and Recovery Act."

Early Retirement pension that becomes payable under this Section shall not be adjusted by a Cost of Living Adjustments.

In all other respects, the Easttown Township Uniformed Employees' Pension Plan and Trust shall remain unchanged.

APPROVED AND ADOPTED by the Board of Supervisors of Easttown Township, Chester County, Pennsylvania, this 18 day of SEPTEMBER, 2006



Vincent J. Rogusky, Chairman



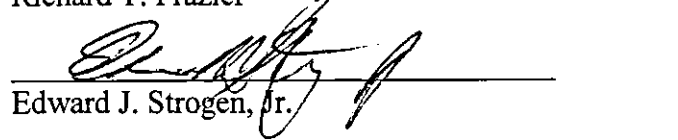
William F. Connor, III, Vice Chairman



James G. Spofford



Richard T. Frazier



Edward J. Stroger, Jr.



Attest: Gene R. Williams, Secretary

Easttown  *Township*

RESOLUTION NO. OM1-2E-07

A Resolution amending the Uniformed Employees' Pension Plan and Trust for the Township of Easttown.

Amendment No. 19

WHEREAS, Easttown Township, Chester County, Pennsylvania (the "Township") has adopted a restated Uniformed Employees' Pension Plan and Trust (the "Plan"); and

WHEREAS, ACT 600, as amended, Section 6 (a) states members shall pay into the fund, monthly, an amount equal to not less than five per centum nor more than eight per centum of monthly compensation, and

WHEREAS, Section 6 (c) of ACT 600 permits the Board of Supervisors to annually, by resolution, to reduce or eliminate members payments, and

WHEREAS, the Township is required by law to conduct an actuarial study, on an annual basis, to determine the amount, if any, of Members' contributors that may be necessary in order to maintain the Plan on an actuarially sound basis; and

WHEREAS, such study has been completed for calendar year 2006 and reviewed by the Township;

NOW THEREFORE, BE IT RESOLVED, that the Board of Supervisors of Easttown Township hereby determines that for calendar year 2007, the amount of the Members' contributions necessary to maintain the Plan on an actuarially sound basis is 5.0 percent (5.0%) of monthly compensation.

APPROVED AND ADOPTED by the Board of Supervisors of Easttown Township, Chester County, Pennsylvania, this 2nd day of January 2007.

**EASTTOWN TOWNSHIP
BOARD OF SUPERVISORS**


Chairman

Michael T. Francis
Vice-Chairman

[Signature]
Member

[Signature]
Member

[Signature]
Member

ATTEST

Gene R. Williams
Gene R. Williams, Secretary

Easttown  *Township*

RESOLUTION NO. OM1-7E-08

A Resolution amending the Uniformed Employees' Pension Plan and Trust for the Township of Easttown.

Amendment No. 20

WHEREAS, Easttown Township, Chester County, Pennsylvania (the "Township") has adopted a restated Uniformed Employees' Pension Plan and Trust (the "Plan"); and

WHEREAS, ACT 600, as amended, Section 6 (a) states members shall pay into the fund, monthly, an amount equal to not less than five per centum nor more than eight per centum of monthly compensation, and

WHEREAS, Section 6 (c) of ACT 600 permits the Board of Supervisors to annually, by resolution, to reduce or eliminate members payments, and

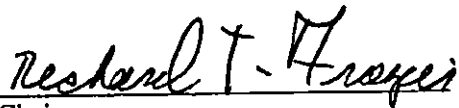
WHEREAS, the Township is required by law to conduct an actuarial study, on an annual basis, to determine the amount, if any, of Members' contributions that may be necessary in order to maintain the Plan on an actuarially sound basis; and

WHEREAS, such study has been completed for calendar year 2008 and reviewed by the Township;

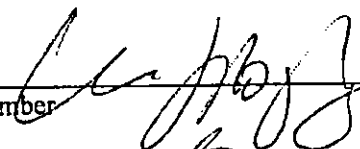
NOW THEREFORE, BE IT RESOLVED, that the Board of Supervisors of Easttown Township hereby determines that for calendar year 2008, the amount of the Members' contributions necessary to maintain the Plan on an actuarially sound basis is 5.0 percent (5.0%) of monthly compensation.

APPROVED AND ADOPTED by the Board of Supervisors of Easttown Township, Chester County, Pennsylvania, this 7th day of January 2008.


**EASTTOWN TOWNSHIP
BOARD OF SUPERVISORS**


Chairman


Vice-Chairman


Member


Member


Member

ATTEST


Gene R. Williams, Secretary

Easttown  *Township*

RESOLUTION NO. 01.07.08

A RESOLUTION AMENDING THE UNIFORMED EMPLOYEES' PENSION PLAN AND TRUST FOR THE TOWNSHIP OF EASTTOWN

AMENDMENT NO. 21

WHEREAS, Easttown Township, Chester County, Pennsylvania (the "Township"), has adopted a restated Uniformed Employees' Pension Plan (the "Plan"); and

WHEREAS, the Township wishes to restore a provision to the Plan which was inadvertently deleted by Resolution #4-4-88;

NOW THEREFORE, BE IT RESOLVED, that the Board of Supervisors of Easttown Township hereby adopts Amendment No. 01.07.08 to the Plan effective January 1, 2008, as follows:

1. Article VI is amended by the addition of a new Section 6.2 to read as follows:

6.2 Notwithstanding the provisions of Section 6.1, if a Member leaves the employ of the Township or ceases to be a Member whether by reason of his transfer, resignation or discharge, or by reason of disability or retirement other than after becoming vested pursuant to Section 6.1 and becoming eligible for benefits pursuant to Article IV or V of this Plan, he shall be entitled to a refund of all contributions made by him and then on deposit in the Trust Fund, plus interest thereon, computed at the rate of four percent (4%) per annum, compounded annually, and calculated with respect to Member contributions in a uniform fashion.

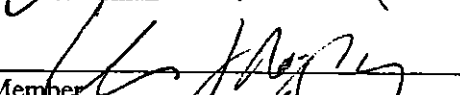
In all other respects, the Easttown Township Uniformed Employees' Pension Plan and Trust shall remain unchanged.

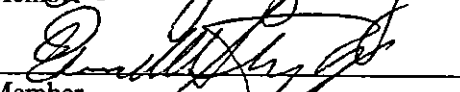
APPROVED AND ADOPTED by the Board of Supervisors of Easttown Township, Chester County, Pennsylvania, this 7th day of January, 2008.

**EASTTOWN TOWNSHIP
BOARD OF SUPERVISORS**

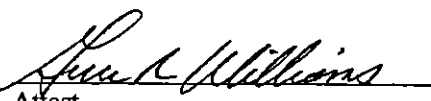

Chairman


Vice Chairman


Member


Member


Member


Attest

Easttown  *Township*

RESOLUTION NO. OMI-5E-09

A Resolution amending the Uniformed Employees' Pension Plan and Trust for the Township of Easttown.

Amendment No. 22

WHEREAS, Easttown Township, Chester County, Pennsylvania (the "Township") has adopted a restated Uniformed Employees' Pension Plan and Trust (the "Plan"); and

WHEREAS, ACT 600, as amended, Section 6 (a) states members shall pay into the fund, monthly, an amount equal to not less than five per centum nor more than eight per centum of monthly compensation, and

WHEREAS, Section 6 (c) of ACT 600 permits the Board of Supervisors to annually, by resolution, to reduce or eliminate members payments, and

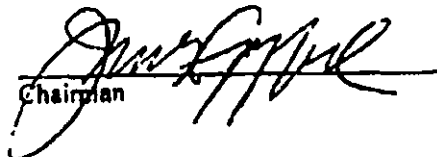
WHEREAS, the Township is required by law to conduct an actuarial study, on an annual basis, to determine the amount, if any, of Members' contributions that may be necessary in order to maintain the Plan on an actuarially sound basis; and

WHEREAS, such study has been completed for calendar year 2009 and reviewed by the Township;

NOW THEREFORE, BE IT RESOLVED, that the Board of Supervisors of Easttown Township hereby determines that for calendar year 2009, the amount of the Members' contributions necessary to maintain the Plan on an actuarially sound basis is 5.0 percent (5.0%) of monthly compensation

APPROVED AND ADOPTED by the Board of Supervisors of Easttown Township, Chester County, Pennsylvania, this 5th day of January 2009.

**EASTTOWN TOWNSHIP
BOARD OF SUPERVISORS**


Chairman

Easttown  *Township*

RESOLUTION NO. OM1-4E-10

A Resolution amending the Uniformed Employees' Pension Plan and Trust for the Township of Easttown.

Amendment No. 23

WHEREAS, Easttown Township, Chester County, Pennsylvania (the "Township") has adopted a restated Uniformed Employees' Pension Plan and Trust (the "Plan"); and

WHEREAS, ACT 600, as amended, Section 6 (a) states members shall pay into the fund, monthly, an amount equal to not less than five per centum nor more than eight per centum of monthly compensation, and

WHEREAS, Section 6 (c) of ACT 600 permits the Board of Supervisors to annually, by resolution, to reduce or eliminate members payments, and

WHEREAS, the Township is required by law to conduct an actuarial study, on an annual basis, to determine the amount, if any, of Members' contributions that may be necessary in order to maintain the Plan on an actuarially sound basis; and

WHEREAS, such study has been completed for calendar year 2010 and reviewed by the Township;

NOW THEREFORE, BE IT RESOLVED, that the Board of Supervisors of Easttown Township hereby determines that for calendar year 2010, the amount of the Members' contributions necessary to maintain the Plan on an actuarially sound basis is 5.0 percent (5.0%) of monthly compensation.

APPROVED AND ADOPTED by the Board of Supervisors of Easttown Township, Chester County, Pennsylvania, this 4th day of January 2010.

**EASTTOWN TOWNSHIP
BOARD OF SUPERVISORS**



Chairman

Easttown  *Township*

RESOLUTION NO. OM1-3E-11

A Resolution amending the Uniformed Employees' Pension Plan and Trust for the Township of Easttown.

Amendment No. 24

WHEREAS, Easttown Township, Chester County, Pennsylvania (the "Township") has adopted a restated Uniformed Employees' Pension Plan and Trust (the "Plan"); and

WHEREAS, ACT 600, as amended, Section 6 (a) states members shall pay into the fund, monthly, an amount equal to not less than five per centum nor more than eight per centum of monthly compensation, and

WHEREAS, Section 6 (c) of ACT 600 permits the Board of Supervisors to annually, by resolution, to reduce or eliminate members payments, and

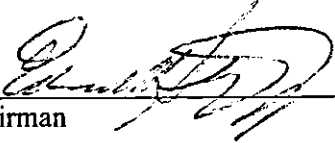
WHEREAS, the Township is required by law to conduct an actuarial study, on an annual basis, to determine the amount, if any, of Members' contributions that may be necessary in order to maintain the Plan on an actuarially sound basis; and

WHEREAS, such study has been completed for calendar year 2011 and reviewed by the Township;

NOW THEREFORE, BE IT RESOLVED, that the Board of Supervisors of Easttown Township hereby determines that for calendar year 2011, the amount of the Members' contributions necessary to maintain the Plan on an actuarially sound basis is 5.0 percent (5.0%) of monthly compensation.

APPROVED AND ADOPTED by the Board of Supervisors of Easttown Township, Chester County, Pennsylvania, this 3rd day of January 2011.

**EASTTOWN TOWNSHIP
BOARD OF SUPERVISORS**


Chairman

Richard T. Frasier
Vice-Chairman

Mark H. [unclear]
Member

[unclear]
Member

James W. [unclear]
Member

ATTEST

Gene R. Williams
Gene R. Williams, Secretary

Easttown  *Township*

UNIFORMED PENSION RESOLUTIONS AND AMENDMENTS

RESOLUTION # 10.03.11
AMENDMENT No. 25

A RESOLUTION AMENDING AND RESTATING THE UNIFORMED EMPLOYEES' PENSION PLAN AND TRUST FOR THE TOWNSHIP OF EASTTOWN EFFECTIVE AS OF JANUARY 1, 2011:

WHEREAS, Easttown Township Chester County, Pennsylvania, has established a Uniformed Employees' Pension Plan and Trust; and

WHEREAS, the Township intends to comply with applicable Legislation; and

WHEREAS, the Township intends to consolidate the prior Plan Restatement and subsequent plan amendments through December 31, 2010; and

WHEREAS, Article XI of the Plan authorizes the Township to amend the Plan at any time;

THEREFORE, BE IT RESOLVED, The Board of Supervisors of Easttown Township hereby amends and restates the Uniformed Employees' Pension Plan and Trust as of January 1, 2011 for the purpose of providing retirement and other benefits for eligible employees of this Township and their beneficiaries as herein stated. (This restatement incorporates all prior amendments up to and including amendment Number 23.)

ARTICLE I

DEFINITIONS

1.1 "Age" shall mean the age attained by the Employee at his or her last birthday.

1.2 "Anniversary Date" shall mean any January 1 after the Effective Date.

1.3 "Attending College" shall mean an individual who is registered at an accredited institution of higher learning and is carrying a minimum course load of seven credit hours per semester.

1.4 "Monthly Average Salary" shall mean the average actual monthly salary of the Employee at any time of reference computed over the last thirty-six (36) months (sixty (60) months prior to January 1, 1989) of active continuous employment by the Township prior to such date of reference. Monthly Average Salary shall include all compensation shown on the Pennsylvania W-2 Form, but shall exclude lump sum payments for sick days and vacation paid to an Employee at retirement for which no member pension contributions have been required.

1.5 "Board" shall mean the Board of Supervisors, Easttown Township.

1.6 "Effective Date" means January 1, 1974; the effective date of this restatement is January 1, 2011 and all provisions of this restatement are effective for Members who are in the employ of the Township Police Department on or after January 1, 2011 unless otherwise indicated. Pension benefits for Members whose service terminated prior to January 1, 2011 will be in accordance with the terms of the Plan in effect at the time the Member terminated.

1.7 "Employee" shall mean any person in the employ of the Township Police Department whose customary employment by the Township is for not fewer than five (5) months per year.

1.8 "Fund" shall mean the assets held by the Trustee under the Trust Agreement.

1.9 "Killed in Service" shall mean killed while performing services as an Easttown Township Police Officer.

1.10 "Member" shall mean any Employee who has satisfied the eligibility requirements established in Article II hereof and who is, at the time of reference, making such contributions as may be required pursuant to Section 3.1 hereof.

1.11 "Normal Retirement Date" shall mean the first day of the month coincident with or next following the date on which the Member completes twenty five (25) years of service or the date on which the Member attains Age 52, whichever is the later to occur.

1.12 "Plan" shall mean the Uniformed Employee's Pension Plan of the Township as herein set forth and as the same may hereafter be amended.

1.13 "Plan Year" shall mean a period of twelve (12) consecutive months commencing on any January 1st and ending on the following December 31st. The first Plan Year is the period from January 1, 1974 through December 31, 1974.

1.14 "Service" shall mean the aggregate of a Member's total periods of employment as a uniformed Employee of the Township. Service, for the purposes of this Plan, shall include all time spent by an Employee in the armed forces of the United States after becoming an Employee if such person returned to or hereafter returns to the employment of the Township as an employee within six (6) months after his discharge from active duty in the armed forces of the United States.

1.15 "Total Disability" shall mean any condition arising from service-connected injury which qualifies the Member for disability pension benefits from the Federal Social Security Administration for so long as such condition persists in a degree of severity to continue to qualify the Member for Federal Social Security disability pension benefits.

1.16 "Township" shall mean the Township of Easttown, Chester County, Commonwealth of Pennsylvania

1.17 "Trust Agreement" shall mean the contract between the Township and the Trustee establishing the terms by which and under which the Fund is invested,

distributed, accounted for and terminated, as the same now exists and as it may hereafter be amended.

1.18 "Trustee" shall mean any corporate fiduciary appointed by the Board of Supervisors of the Township to serve in the capacity under the Trust Agreement.

ARTICLE II

ELIGIBILITY

2.1 All police officers who are Employees of the Township, as of the Effective Date, hereof shall be a Member as of the Effective Date.

2.2 Any person employed as a police officer who becomes an Employee after the Effective Date hereof shall become a Member on the first day of the month coincident with or next following the date upon which he becomes an Employee, by completing such forms and providing such data as are required by the Board for application for membership.

ARTICLE III

CONTRIBUTIONS

3.1 Member Contributions. Effective January 1, 1997, the Township shall conduct actuarial studies on an annual basis as required by State law, to determine the amount, if any, of Members' contributions necessary to maintain the Fund on an actuarially sound basis. Prior to any Township contributions, each Member shall be required to resume contributions up to the rate of five percent (5%) of monthly compensation.

3.2 Township Contributions. Subject to the provisions of and the limitations set forth in Articles X and XI hereof, the Township shall contribute the amounts certified as necessary by the Fund's actuary to provide the benefits contemplated by this Plan.

3.3 Other Contributions. Payments made by the State Treasurer from the moneys received from taxes paid upon premiums by foreign casualty insurance companies for purposes of pension retirement or disability benefits for policemen shall be used as follows: (1) to reduce the unfunded liability, or, after such liability has been fully funded, (2) to apply against the annual obligation of the Township for future service cost, or, to the extent that the payment may be in excess of such obligation, (3) to reduce Member contributions pursuant to Section 3.1 hereof. Funds derived from sources other than as provided in Sections 3.1, 3.2 or as stated in this Section 3.3 shall be applied in the same manner as the investment yield of the Trust Fund, including, if appropriate as determined by the Board of Supervisors, application to the reduction of Township or Member contributions hereunder.

ARTICLE IV

RETIREMENT BENEFITS

4.1 Normal Retirement. Each Member may retire or be retired on or at any time after his Normal Retirement Date. Any Member so retiring shall be entitled to receive a monthly pension commencing as of the first day of the month coincident with or next following his date of actual retirement and ending with the payment made as of the first day of the month in which his death occurs. The monthly pension to which such retired Member shall be entitled under this Plan shall be equal to 50% of such Member's Monthly Average Salary.

4.2 Postponed Retirement. At the sole discretion of the Township, an Employee may be allowed to continue as an Employee beyond his Normal Retirement Date. In such case, the Employee shall remain a Member of the Plan until he actually retires or ceases to be an Employee. Any Member on Postponed Retirement shall continue to make the contributions required pursuant to Section 3.1 hereof.

4.3 Disability Retirement. Should any Member suffer total and permanent disability on or after January 1, 1997, while in service as a police officer (i.e., while in the performance of duties), he or she shall be entitled to receive, beginning six (6) months after the date of the onset of such disability, a disability pension benefit. Such benefit shall be equal in amount to seventy percent (70%) of the Member's Monthly Average Salary as of the onset of the Member's disability up to the Member's Normal Retirement Date and fifty percent (50%) thereafter, reduced, however, by any payment or payments which the Member is entitled to receive under any Worker's Compensation law or any other program of disability benefits financed in whole or in part by the Township. In the event that such Workers Compensation or other such benefit is settled in a single sum payment, the disability benefit otherwise payable from the Plan will be reduced by a monthly amount which is determined by the Plan actuary to be actuarial equivalent to such single sum payment.

Should any Member suffer Total Disability prior to January 1, 1997, he shall be entitled to receive, beginning six (6) months after the date of the onset of such Total Disability, a pension benefit equal to 50% of his current compensation reduced, however, by any payment which the Member is entitled to receive under any Workmen's Compensation law or any other program of disability benefits financed in whole or in part by the Township.

The Board reserves the right to require disabled Members to present evidence of Total Disability and of the continuance of such condition from time to time and further reserves the right to require Members to submit to medical examinations from time to time by one of more licensed medical practitioners selected by the Board as a precondition to the continued payment of benefits.

4.4 Cost of Living Adjustments. Each retirement pension that first becomes payable on or after January 1, 1997 and prior to January 1, 2000 under Sections 4.1 or 4.2 above, shall be annually adjusted for each full calendar year of retirement. Such adjustment shall be made as of each January 1 to reflect the cost of living change in the preceding year, based on one-half of the increase in the CPI-U Consumer Price Index of the U. S. Department of Labor for the twelve-month period ending on the October 31st preceding each such January 1.

Notwithstanding the above, the following limitations shall be applicable to all cost of living adjustments provided in this Section 4.4:

- (a) the cost of living increase shall not exceed one-half of the percentage increase in the Consumer Price Index from the year the Member last worked;
- (b) in no case shall the total police pension benefits exceed 75% of the Member's Monthly Average Salary used for computing retirement benefits;
- (c) the total of the cost of living increases shall not exceed 15%; and
- (d) no cost of living increase shall be granted which shall impair the actuarial soundness of the pension fund.

4.5 Cost of Living Adjustments. Each retirement pension that first becomes payable on or after January 1, 2000 under Sections 4.1 or 4.2 above, shall be annually adjusted for each full calendar year of retirement. Such adjustment shall be made as of each January 1 to reflect the cost of living change in the preceding year, based on the increase in the CPI-U Consumer Price Index of the U. S. Department of Labor for the twelve-month period ending on the October 31st preceding each such January 1.

Notwithstanding the above, the following limitations shall be applicable to all cost of living adjustments provided in this Section 4.5:

- (a) the cost of living increase shall not exceed the percentage increase in the Consumer Price Index from the year the Member last worked;
- (b) in no case shall the total police pension benefits exceed 75% of the Member's Monthly Average Salary used for computing retirement benefits;
- (c) the total of the cost of living increases shall not exceed 30%; and
- (d) no cost of living increase shall be granted which shall impair the actuarial soundness of the pension fund.

4.6 Early Retirement. If a Member's employment with the Township is terminated on or after September 1, 2006 (other than for death or Total Disability), after at least twenty (20) years of continuous service but before his Normal Retirement Date, he shall be eligible for an Early Retirement pension; provided that he files with the Board a written application for an Early Retirement pension. The Early Retirement pension shall become effective as of the date of the application is filed with the Board or the date designated on the application, whichever is later, and such pension shall be equal to the actuarial equivalent of his deferred pension as of the date his employment terminated. For purposes of this Section 4.6, "deferred vested pension" means a percentage of the Member's Monthly Average Salary. This percentage is equal to 50% multiplied by a fraction, the numerator of which is the number of years and completed months of actual service and the denominator of which is the number of years and

completed months of service that would have been rendered if the Member had continued working up until his Normal Retirement Date.

The actuarial equivalent of the deferred vested pension shall be determined by actuarially reducing the deferred vested pension to reflect that it will commence on the effective date of his Early Retirement rather than his Normal Retirement Date. The actuarial reduction shall be calculated using the actuarial assumptions reported in the last actuarial report filed with the Public Employee Retirement Commission under the Act of December 18, 1984 (P.I. 1005, No. 205), known as the "Municipal Pension Plan Funding Standard and Recovery Act."

Any Early Retirement pension that becomes payable under this Section 4.6 shall not be adjusted by a Cost of Living Adjustment.

ARTICLE V

DEATH BENEFITS

5.1 In the event that a member of the Plan is Killed In Service on or after April 17, 2002 (i.e., while in performance of duties), there shall be paid to the Member's surviving spouse during such spouse's lifetime a monthly pension benefit equal to one hundred percent (100%) of the Member's Salary at the time of the Member's death. Such benefit shall be payable commencing as of the first day of the month next following the date on which the Member's death occurs. In the event that there is no surviving spouse, or if such spouse survives and subsequently dies, then the child or children of the aforesaid deceased member shall, until reaching age eighteen (18) years or if Attending College, under or attaining the age of twenty-three years, be entitled to receive a monthly pension which in total is equal to one-hundred percent (100%) of the Member's Salary at the time of the Member's death.

Notwithstanding the foregoing, the death benefit provided under this Section 5.1 shall not be paid with respect to Members who are Killed In Service on or after October 9, 2009.

5.2 In the event of the death of a Member (who was not Killed In Service on or after April 17, 2002 and prior to October 9, 2009) who is receiving a pension under the Plan or who had qualified for a pension under the Plan by reason of age and service, there shall be paid to the Member's surviving spouse, during such spouse's lifetime a monthly pension benefit equal to fifty percent (50%) of the monthly benefit the Member was receiving or would have been receiving had he or she been retired at the time of his or her death. Such benefit shall be payable commencing the first day of the month next following the date on which the member's death occurs. In the event that there is no surviving spouse, or if such spouse survives and subsequently dies then the child or children of the aforesaid deceased member shall, until reaching age eighteen (18) years or if Attending College, under or attaining the age of twenty-three years, be entitled to receive a monthly pension which in total is equal to fifty percent (50%) of the monthly benefit the Member was receiving or would have been receiving had he or she been retired at the time of his or her death.

5.3 Minimum Benefit. In the event that a Member is not survived by his spouse or dependent child(ren), or in the event that death benefits payable pursuant to Section 5.1 or 5.2 hereof terminate prior to the distribution of aggregate benefits to the Member and/or his spouse and/or child(ren) equal to the aggregate of all contribution made by the Member prior to his death with interest thereon computed at the rate of four percent (4%) per annum, compounded annually for the Plan Year of deposit to the Plan Year of the Member's death or retirement, whichever is the first to occur, there shall be paid to the Member's beneficiary determined pursuant to Section 5.4 hereof a death benefit equal to the excess of such contributions with interest at the Member's retirement date over the aggregate of the benefits paid to the Member, his spouse and his child(ren) as of the date of his death or the cessation of the spouse's and/or child(ren)'s benefits, whichever is the last to occur.

5.4 Any benefits payable pursuant to Section 5.3 hereof shall be paid to the Member's beneficiary as designated by the Member on forms provide by the Board and as filed with the Board. Should a Member fail to designate a beneficiary or not be survived by his designated beneficiary, the benefits payable hereunder shall be paid equally to the Member's parents, or the survivor of such parents, and should the Member be survived by neither of his parents, the benefits payable hereunder shall be paid to the Member's estate.

ARTICLE VI

VESTING AND SEVERANCE OF EMPLOYMENT

6.1 Beginning January 1, 1988, a Member shall have the option to vest his superannuation retirement benefit if the Member's full time employment is terminated for any reason after twelve years of service. If a Member wishes to vest, the Member shall file a written notice of intent to do so with the Board of Supervisors within ninety days of the termination date.

Upon reaching the date which would have been the Normal Retirement Date if the Member had continued to be employed, the Member shall be paid a partial superannuation retirement benefit. The benefit shall be determined by applying the percentage of years of actual service to the years of service that would have been rendered if the Member had continued working up until his Normal Retirement Date. As an example, if the total years of service required for a full pension benefit is twenty-five years and a Member vests after twelve and one-half years of service, the partial pension shall be fifty percent (50%) of the normal or full amount. The Average Monthly Salary used for this determination shall be the earnings prior to the date of termination.

6.2 Notwithstanding the provisions of Section 6.1, if a Member leaves the employ of the Township or ceases to be a Member whether by reason of his transfer, resignation or discharge, or by reason of disability or retirement other than after becoming vested pursuant to Section 6.1 and becoming eligible for benefits pursuant to Article IV or V of this Plan, he shall be entitled to a refund of all contributions made by him and then on deposit in the Trust Fund, plus interest thereon, computed at the rate of four percent

(4%) per annum, compounded annually, and calculated with respect to Member contributions in a uniform fashion.

ARTICLE VII

METHOD OF DISTRIBUTION OF BENEFITS

7.1 Refund benefits becoming distributable pursuant to Section 6.1 and death benefits becoming distributable pursuant to the provisions of Section 5.3 shall be paid in the form of a lump-sum distribution.

7.2 The normal form of all benefits payable hereunder shall be a pension for the life of the Member commencing on the date specified and ending with a payment made on the first day of the month in which the Member dies subject, however, to the payment of a death benefit pursuant to Section 5.3 in the case of those whose aggregate pension payments are less than the sum of their Member contributions and interest standing to their credit at the time their pension benefit payments commenced.

ARTICLE VIII

MANAGEMENT OF FUND

8.1 It is the duty of the Trustee to pay the benefits to Members and their beneficiaries, as provide in Articles IV, V, and VI, in accordance with the instructions received from the Board, provided, however, that the duty of the Trustee to make such payments is wholly contingent upon the sufficiency of the Fund for such purpose. Neither the Trustee nor the Township in any way guarantees the sufficient of the Fund to make such payments nor assumes any liability for the insufficiency thereof.

8.2 The Township may employ an actuary, investment advisor, counsel, or other professional consultants from time to tome in connection with the operation of the Fund or this Plan. Such consulting services as required shall be deemed to be allowable administrative service as payable from the assets of the Police Pension Plan at such rates as may be agreed upon by the Board of Supervisors of the Township.

8.3 The Trustees shall make an annual determination of the fair market value of the Fund as of the Anniversary Date and as of such additional dates as the Board may direct. The fair market value of the Fund shall be reported to the actuary who shall calculate the amount to be contributed to the Fund by the Township with respect to each Plan Year in accordance with the assumptions most recently adopted by the Board for the purpose of such computation, provided, however, that the liability of the Township to make such contributions is subject to all of the conditions and limitation set forth elsewhere in this Plan.

ARTICLE IX

THE BOARD

9.1 The Plan shall be administered by the Board of Supervisors. In addition to the Supervisors, the Board shall have a secretary who will be the Secretary of the Township. The Board shall make and adopt rules and regulations for the efficient administration of the Plan.

9.2 The Board shall keep all data, records and documents pertaining to the administration of the Plan and shall execute all documents necessary to carry out the provisions of the Plan, and shall provide all such data, records and documents to the Trustee, the actuary and any other professional whose services are employed pursuant to Section 8.2 of the Plan.

9.3 The Board shall construe the Plan, shall determine any questions of fact arising under the Plan and shall make all decisions required of it under the Plan or the Trust Agreement and its construction thereof, any decisions and actions taken thereon in good faith shall be final and conclusive. It may correct any defect or supply any omissions or reconcile any inconsistency in such manner and to such extent as it shall deem expedient to carry the Plan into effect, and it shall be the sole judge of such expediency. The Board shall act uniformly with respect to matters coming before it concerning Employees in similar circumstances.

9.4 The Board shall serve without bond except as may be otherwise required by law and without compensation for its services as such.

9.5 The members of the Board, and each of them, shall be free of all liability for any act or omission except by willful misconduct or gross negligence, and each of them shall be fully indemnified by the Township against all judgments not involving findings of their respective personal or collective willful misconduct or gross negligence and against all costs, including counsel fees, incurred in defense of actions brought against them.

9.6 The Board shall make available to Members, retired Members and terminated Members and their beneficiaries, for examination during business hours, such records as pertain to the person examining.

9.7 To enable the Board to perform its functions, the Township shall supply full and timely information to it on all matters relating to the pay of all Members, their retirement, death, termination of employment and such other pertinent facts as the Board may require; and the Board shall advise the Trustee of such of the foregoing facts as may be pertinent to the Trustee's administration of the Trust and shall give proper instruction to the Trustee for the carrying out of the purposes of this Plan.

9.8 The Board shall enact such rules and regulations for the conduct of its business and for the administration of the Plan as it may consider desirable, provided the same shall not be in conflict with any of the provisions of the Plan. All actions of the Board shall be taken at meetings at which at least two members shall be present, or by written resolution and any resolutions concurred in by not less than two of its members shall be the action of the entire Board. Written minutes shall be kept of the meetings and actions of the Board.

9.9 The Secretary, acting on behalf of the Board, or any two members of the Board, shall have the power to execute all documents necessary to carry out the actions of the Board, and any person, partnership, corporation, or Government Agency shall accept such document over such signature or signatures as if executed by the Board.

ARTICLE X

PROVISIONS RELATING TO THE TOWNSHIP

10.1 It is the expectation of the Township that it will continue this Pension Plan indefinitely and will from time to time contribute to the Fund such amounts as may be needed to provide the benefits set forth in the Plan; but continuance of the Plan is not assumed as an obligation of the Township and the right is reserved by the Township at any time to reduce, suspend, or discontinue its contributions hereunder.

10.2 The Township assumes no obligation or responsibility with respect to the operation of the Plan and does not guarantee the payment of the benefits therein provided for Members of the Plan. The Township shall have no liability with respect to the administration of the Fund held by the Trustee, and payments made under the provision of any Ordinance establishing, amending or maintaining the Plan shall not be a charge on any other fund in the Treasury of the Township or under its control, save the Unformed Employees' Pension Fund herein provided for.

10.3 Nothing contained in the Plan shall be held or construed as a contract or guarantee of employment or to create any liability upon the Township to retain any person in its service. The Township reserves its full right to discontinue the services of any person without any liability except for salary or wages that may be due and unpaid, whenever in its judgment its best interests so require, and such discontinuance shall be without regard to the Plan.

ARTICLE XI

TERMINATION OR AMENDMENT

11.1 The Township may amend, curtail or terminate this Plan at any time, provided, however that no amendment affecting the Trustee shall be made without its consent (other than an amendment having the effect of termination the Plan); nor shall any amendment be made which will in any manner divert any part of the Fund to any purpose other than the exclusive benefit of Members or their beneficiaries (except that upon termination such diversion may be made after all of the fixed and contingent liabilities to Members and their beneficiaries have been met); nor shall any amendment be made at any time which will in any manner divest any benefit then vested in the Member.

11.2 In the event of termination of this Plan, the Trustee, upon written instructions from the Board, shall allocate the assets then remaining in the Fund, to the extent such assets are sufficient, to the Members and retired Members in the following order of precedence:

- (a) to Members and retired Members in an amount equal to their respective contributions, reduced in the cases of retired Members by any prior distributions made to them,
- (b) to provide benefits due retired Members in the proportion that the pension earned of each such Member bears to the total pensions earned for all such Members, and
- (c) the remaining assets, if any, to each of the remaining Members in proportion that each such Member's pension credits earned to the date of termination bears to the total pension credits so earned by all such remaining Members.

11.3 After allocation of the Fund, the Board shall determine whether to operate the Fund as the source of whatever payments the money so allocated will provide.

11.4 If the Plan is discontinued within ten years of the Amendment Effective Date or if during that period payments to date do not equal the incremental cost of increased future service benefits provided hereunder plus interest on any past service cost incurred by reason of the benefit increases effective as of the Amendment Effective Date, no Member or former Member whose presumptive pension as of the Amendment Effective Date after Normal Retirement exceeds \$1,500 annually and who on the Amendment Effective Date was one of the 25 highest paid employees of the Township shall receive any pension or other payment greater than would be provided by the provisions of this Plan prior to the Amendment Effective Date plus the larger of (a) \$20,000, or (b) 20% of his average compensation after the Amendment Effective Date (or \$10,000, if that be less) multiplied by his number of years elapsed thereafter. If the amount allocable to any person under Section 11.2 is more than is permitted by this Section 11.4, the excess shall be allocated as provided in Section 11.2 to persons not limited by Section 11.4. If there be no persons not limited by this Section 11.4 and all benefits have been fully funded and secured by the purchase of one or more annuity contracts covering all such persons, the excess then may be applied to the funding of benefits for such persons to the limitations hereof.

ARTICLE XII

MISCELLANEOUS PROVISIONS

12.1 No benefit under this Plan shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge or encumbrance, nor to seizure, attachment, or other legal process for the debts of any Member or Member's beneficiary.

12.2 Any person dealing with the Trustee may rely upon a copy of this Plan and any amendments thereto certified to be a true and correct copy by the Trustee.

12.3 Anything heretofore contained in this Plan to the contrary notwithstanding, it is the intention of the Township that any action herein provided to be taken by the Trustee shall be taken only in accordance with written instructions of the Board given in such detail as to preclude the exercise of the Trustee of discretion in the performance thereof.

12.4 In no circumstance, whether upon amendment or termination of the Plan or otherwise, shall any part of the Fund be used for or diverted to any purpose other than the exclusive benefit of Members or their beneficiaries until all of the actuarial obligations to such Members or Members' beneficiaries have been met.

12.5 If the Board deems any person incapable of receiving benefits to which he is entitled by reason of minority, illness, infirmity, or other incapacity, it may direct the Trustee to make payment directly for the benefit of such person, or to any person selected by the Board to disburse it, whose receipt shall be a complete acquittance therefore. Such payment shall, to the extent therefore, discharge all liability of the Township, the Trustee and the Fund.

12.6 In the call all provisions utilized herein, the singular shall include the plural and the masculine shall include the feminine.

12.7 Should any provision of this Plan be determined to be void by any court, the Plan shall continue to operate, and, to the extent necessary, shall be deemed not to include the provision determined to be void.

12.8 Headings and captions provided herein are for convenience only, and shall not be deemed part of the Plan.

12.9 This Plan shall be construed and applied under the laws of the Commonwealth of Pennsylvania where not in conflict with Federal laws which shall prevail.

ARTICLE XIII

DROP PROGRAM

13.1 Effective as of July 1, 2005 pension benefits earned by the Chief of Police and the Lieutenant of Police ("DROP Member") under the Plan may be paid under a Deferred Retirement Option Plan ("DROP"), provided such Members have reached their Normal Retirement Date, but have not retired prior to the implementation of the DROP.

13.2 Irrevocable Written Election. A DROP Member electing to participate in the DROP must complete and execute a "DROP Option Form" prepared by the Board, which shall evidence the DROP Member's election to participate in the DROP, such election being made during the election period which begins on July 1, 2005 and ends on October 1, 2005. The DROP Option Form must be signed by the Drop Member and notarized and submitted to the Board prior to the date on which the DROP Member wishes the DROP option to become effective. The DROP Option Form shall include an irrevocable notice to the Board by the DROP Member that the DROP Member shall resign from employment with the Township Police Department effective on a specific date (the "Resignation Date"). In no event shall the Resignation Date be shorter than twelve (12) months or longer than sixty (60) months from the execution of the DROP Option Form. The DROP Member shall cease to work as a Township Police Officer on the DROP Member's Resignation Date, unless the Township terminates or honorably discharges the DROP Member prior to his Resignation Date. In addition, all retirement documents required by the Board must be filed and presented to the Board for approval of retirement and payment of pension. Once a retirement application has been approved

by the Board, it is irrevocable.

13.3 Effect on pension accruals. After the effective date of the DROP option, the DROP Member shall no longer earn or accrue additional years of continuous service for pension purposes, and the DROP Member shall no longer be required to make contributions to the Plan.

13.4 Pension calculation. For all pension purposes, continuous service of a DROP Member shall remain as it existed on the effective date of his commencement of participation in the DROP. Service thereafter shall not be recognized or used for the calculation or determination of any benefits payable under the Plan. The average applicable compensation of the DROP Member for pension calculation purposes shall remain, as it existed on the effective date of his commencement of participation in the DROP. Earnings or increases in earnings thereafter shall not be recognized or used for the calculation or determination of any benefits payable under the Plan. The pension benefits payable to DROP Members shall increase only as a result of cost of living adjustments in effect on the effective date of the DROP Member's participation in the DROP or by applicable cost of living adjustments granted thereafter.

13.5 Payments to the DROP Account. The monthly pension benefits that would have been payable had the DROP Member elected to cease employment and receive a Normal Retirement benefit, shall, upon the DROP Member commencing participation in DROP, be paid into the separate Account established to receive the DROP Member's monthly pension payments. This Account shall be designated the DROP Account. Each DROP Member shall direct the investment of the balance of his DROP Account from the investment options selected by the Board. The Board and the Township shall not be responsible for any investment loss incurred in the DROP Account or for the failure of an investment to earn a specific or expected return. All investment and administrative costs shall be charged against the DROP Account.

13.6 Accrual of non-pension benefits. After a DROP Member elects to participate in the DROP, all other contractual benefits shall continue to accrue with the exception of those provisions relating to the Plan. A DROP Member may utilize leave time during the DROP period.

13.7 Payout. Upon the Resignation Date set forth in the DROP Member's DROP Option Form or such date as the Township separates the DROP Member from employment, the pension benefits payable to the DROP Member or DROP Member's beneficiary, if applicable, shall be paid to the DROP Member or DROP Member's beneficiary from the Plan, and shall no longer be paid to such Member's DROP Account. Payment of the DROP Member's DROP Account shall be made in the form elected by the DROP Member, on the distribution form provided by the Board, and duly submitted to the Board.

13.8 Disability during DROP. If a DROP Member becomes temporarily incapacitated during his participation in the DROP, such Member shall continue to participate in the DROP as if fully employed, and his participation in the DROP shall freeze and the time period while on his is disabled shall not count toward the sixty (60) month participation limit. Upon return to duty, such Member's DROP participation

shall resume, continuing with the remaining time left in the sixty (60) month participation limit. Upon return to duty, such Member's DROP participation shall resume, continuing with the remaining time left in the sixty (60) month membership period. The DROP Member shall receive disability pay in the same amount as disabled Members who are not participating in DROP. In no event shall a DROP Member on temporary disability have the ability to draw from his DROP Account. However, notwithstanding any other provision in this Section, if a DROP Member is disabled and has not returned to work as of the Resignation Date, then such resignation shall take precedence over all other provisions herein and said DROP Member shall be required to resign. Nothing contained in this Plan shall be construed as conferring any legal rights upon any police employee, Member or other person to a continuation of employment nor shall participation in the DROP program supersede or limit in any way the right of the Township to honorably discharge a DROP Member based upon an inability to perform his full duties as a Member.

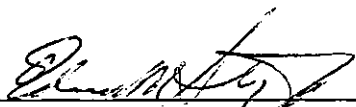
13.9 Death. If a DROP Member dies before the full payment of his DROP Account balance is paid, the DROP Member's beneficiary shall have the same rights as the DROP Member to withdraw the balance of his DROP Account.

13.10 Construal of provisions. A Member's election to participate in the DROP shall in no way be construed as a limitation on the Township's right to promote or to suspend or terminate a Member for any reason consistent with applicable law or to grant the Member an honorable discharge based upon a physical or mental inability to perform his or her duties.

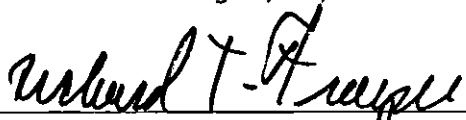
13.11 Severability. The provisions of this Section XIII shall be severable, and if any of its provisions shall be held to be unconstitutional or illegal, the validity of any of the remaining provisions of the Plan shall not be affected thereby. It is hereby expressly declared as the intent of the Easttown Township Council that the DROP would have been adopted had such unconstitutional or illegal provision or provisions not been included herein.

Approved and adopted effective January 1, 2011 by the Supervisors of Easttown Township, Chester County, Pennsylvania, this 3rd day of October, 2011.

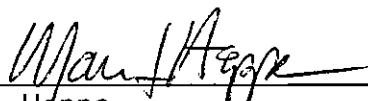
EASTTOWN TOWNSHIP
BOARD OF SUPERVISORS



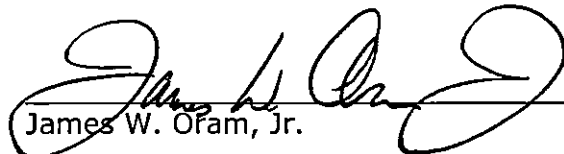
Edward M. Stroger, Jr., Chairman



Richard T. Frazier, Vice-Chairman



Marc J. Hepp



James W. Ofam, Jr.



Christopher D. Polites

Attest



Gene R. Williams, Secretary

Easttown  *Township*

RESOLUTION NO. OM1-3E-12

A Resolution amending the Uniformed Employees' Pension Plan and Trust for the Township of Easttown.

Amendment No. 26

WHEREAS, Easttown Township, Chester County, Pennsylvania (the "Township") has adopted a restated Uniformed Employees' Pension Plan and Trust (the "Plan"); and

WHEREAS, ACT 600, as amended, Section 6 (a) states members shall pay into the fund, monthly, an amount equal to not less than five per centum nor more than eight per centum of monthly compensation, and

WHEREAS, Section 6 (c) of ACT 600 permits the Board of Supervisors to annually, by resolution, reduce or eliminate Members' payments, and


WHEREAS, the Township is required by law to conduct an actuarial study, on an annual basis, to determine the amount, if any, of Members' contributions that may be necessary if the Plan is actuarially unsound; and

WHEREAS, such study has been completed for calendar year 2012 and reviewed by the Township, and the Plan has been found actuarially unsound.

NOW THEREFORE, BE IT RESOLVED, that the Board of Supervisors of Easttown Township hereby determines that for calendar year 2012, the amount of the Members' contributions is 5.0 percent (5.0%) of monthly compensation.

APPROVED AND ADOPTED by the Board of Supervisors of Easttown Township, Chester County, Pennsylvania, this 3rd day of January 2012.

**EASTTOWN TOWNSHIP
BOARD OF SUPERVISORS**


Chairman


Vice-Chairman

Manly Hepp
Member

Alfred L. Pugh
Member

[Signature]
Member

ATTEST

Michael J. Brown
Michael J. Brown, Secretary