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IN WITNESS WHEREOF, the Employer has executed this Plan Amendment this

8TH day of DECEMBER, 2003.

NASSAU COUNTY BOARD OF COUNTY COMMISSIONERS

(Name of Employer)

SEAL

by 

VICKIE SAMUS, CHAIRMAN

Its _____

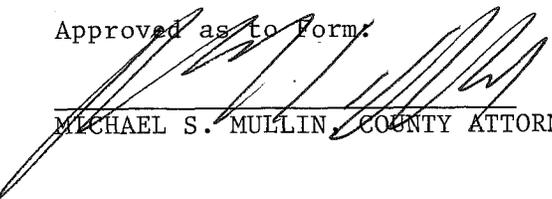
(Title)

Attest:


(Title) J.M. "CHIP" OXLEY, JR.
EX-OFFICIO CLERK

(Witness)

Approved as to Form:


MICHAEL S. MULLIN, COUNTY ATTORNEY

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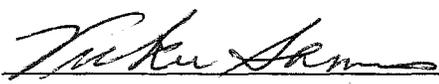
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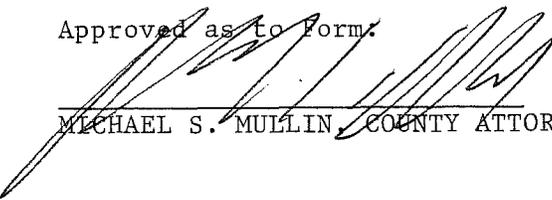
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Approved as to Form:


MICHAEL S. MULLIN, COUNTY ATTORNEY



NASSAU COUNTY
 HUMAN RESOURCES DEPARTMENT
 P. O. Box 1010
 Fernandina Beach, Florida 32035-1010

RECEIVED
 11/26/03

MEMORANDUM

TO: Mike Mullin
 County Attorney

FROM: Chili A. Pope *CP*
 Human Resources

DATE: November 25, 2003

SUBJECT: Amendment to Deferred Compensation Plan

Please find enclosed a letter from The Hartford Company explaining recent changes from the Treasury Regulations in regard to the deferred compensation plan 457. Attached to this letter is a resolution adopting the amendment for the BOCC to sign. Please review and advise if the resolution sent is sufficient for the Board to sign, or if the County needs to prepare their own.

Also, for your review, is a copy of our 457 plan and an adopted resolution amended in January of this year.

Your help is greatly appreciated.

Thank you.

*Copies for
 12/8/03*

APPROVED

DATE 12/08/03
CA

September 2003

DEPARTMENT OF
HUMAN RESOURCES

2003 OCT 23 PM 4: 21



Dear Plan Sponsor:

We have prepared for you a specimen plan amendment that may be used in conjunction with our specimen 457(b) eligible deferred compensation plan. This specimen amendment incorporates provisions found in the final 457 Treasury Regulations ("Regulations"). The amendment:

- broadens the timing requirements for filing a compensation deferral agreement so that an employee can elect to defer accumulated sick, vacation and back pay before it is made payable provided it is made payable before the employee severs employment.
- eliminates the restriction prohibiting participants from making pre-retirement catch-up contributions to a 457(b) deferred compensation plan when the participant severed employment prior to the year in which the participant would have attained the normal retirement age under the plan;
- includes a definition of unforeseeable emergency that aligns with the definition in the Regulations and includes examples from the Regulations of situations that qualify as unforeseeable emergencies as well as other situations that do not qualify; and
- revises the plan to plan transfer requirements, in light of the Regulations, to describe the circumstances under which a participant may transfer amounts into and out of an eligible 457(b) deferred compensation plan.

The Regulations are generally effective for tax years beginning after December 31, 2001. However, for taxable years beginning after December 31, 2001 and before January 1, 2004, a plan will not fail to be an eligible plan if it is operated in accordance with a reasonable, good faith interpretation of Internal Revenue Code §457(b).

Whether you adopt this or some other plan amendment, please provide us with an executed copy of any amendment made to your plan.

Please keep in mind that this information is intended to assist you in your efforts to align your program with the Regulations. We recommend you discuss this matter with your own legal advisor.

There are numerous other resources available to you from Hartford Life to help you with your decision making. Please feel free to contact your Plan Manager and/or local Hartford Life Sales Management at any time for more information. We are here to help.

Sincerely,

Hartford Life Insurance Company

Hartford Life Insurance Companies
Retirement Plan Solutions
200 Hopmeadow Street
Simsbury, CT 06089

Mailing Address: P.O. Box 1583
Hartford, CT 06144-1583

Hartford Life does not provide tax, accounting or legal advice. This memorandum should not be construed as tax, accounting or legal advice: it is provided solely for informational purposes. Plan sponsors are urged to consult with their attorneys and/or tax advisors about how issues addressed herein may affect their plans.

COPY

FAXED
11-27-02

§B

ELIGIBLE GOVERNMENTAL EMPLOYER

DEFERRED COMPENSATION PLAN

ELIGIBLE DEFERRED COMPENSATION PLAN

PREAMBLE

This Plan has been adopted by the Employer pursuant to an appropriate resolution, a copy of which is attached hereto and made a part of the Plan, and is effective as of the date of passage of such resolution.

The primary purpose of this Plan is to permit Employees of the Employer to enter into an agreement which will provide for deferral of payment of a portion of their current compensation until death, retirement, severance from employment, or other event, in accordance with the provisions of Section 457 of the Internal Revenue Code of 1986, with other applicable provisions of such Code, and in accordance with the General Statutes of the State.

It is intended that the Plan be an Eligible Deferred Compensation Plan.

The Employer does not and cannot represent or guarantee that any particular federal or state income, payroll or other tax consequence will occur by reason of participation in this Plan. A Participant should consult with his or her own attorney or other representative regarding all tax or other consequences of participation in this Plan.

ARTICLE I DEFINITIONS

1.1 Plan Definitions

For purposes of this Plan, the following words and phrases shall have the meaning set forth below, unless a different meaning is plainly required by the context:

"Administrator" means the Employer or its duly authorized designee for that purpose who shall exercise the discretion or other functions given to the Employer under the terms of the Plan.

"Beneficiary" means any person designated by the Participant to receive an annuity, death benefit, or other benefit under the provisions of this Plan, by reason of such Participant's death.

"Code" means the Internal Revenue Code of 1986, as amended.

"Compensation" means the total of all wages or salaries which are paid by the Employer to, or for the benefit of, an Employee for services rendered, calculated without deduction for any portion thereof deferred under the provisions of this Plan or for any amounts contributed to any program established pursuant

to Code Sections 403(b), 401(k), 408(k)(6), or 501(c)(18).

"Contract" means a contract issued by Hartford Life Insurance Company or any other contract as described in Section 401(f) of the Code.

"Deferred Compensation" means that portion of an Employee's compensation which said Employee has elected to defer in accordance with the provisions of this Plan.

"Eligible Deferred Compensation Plan" means a plan that satisfies the requirements of Code Section 457(b) and the regulations thereunder.

"Eligible Governmental Employer" means a State, political subdivision of a State, and any agency or instrumentality of a State or political subdivision of a State.

"Employee" means any full-time employee of the Employer who receives Compensation, including, if any, the following individuals as selected below (*select any that apply*):

- Part-time employees
- Independent Contractors
- Elected Officials

"Employer" means the _____, an Eligible Governmental Employer.

"Includible Compensation" means Compensation from the Employer that is currently includible in gross income for federal income tax purposes.

"Participant" means any Employee or former Employee of the Employer, who elects to participate in this Plan or who has unpaid benefits due under the Plan. Notwithstanding the foregoing, the Employer may designate any class of Employees as ineligible to elect participation in this Plan. Such designation shall be made in writing and attached hereto.

"Participant Account" means the account established and maintained on behalf of a Participant or alternate payee to reflect the total value of his or her interest under the terms of this Plan.

"Participation Agreement" means an agreement filed by an Employee to elect or modify participation in the Plan.

"Plan" means _____, an Eligible Deferred Compensation Plan.

"Plan Year" means the calendar year during which the Plan becomes effective, and each succeeding year during the existence of this Plan.

"State" means the State or Commonwealth that is the Employer or the State or Commonwealth of which the Employer is a political subdivision or an agency or instrumentality.

ARTICLE II OPERATION OF PLAN

2.1 Participation

Any Employee may elect to become a Participant in the Plan and to defer payment of part of his compensation not yet earned by executing a written Participation Agreement and filing it with the Employer. The Employer shall defer payment of Participant compensation in the amount specified in each Participation Agreement filed with the Employer. Notwithstanding any provision of this Plan to the contrary, contributions, benefits, and service credit with respect to qualified military service will be provided in accordance with Code Section 414(u).

2.2 Participation Agreement

The Administrator shall establish a written Participation Agreement which shall contain, among other provisions, a provision whereby the Participant specifies:

- (a) that portion of his/her Compensation which is to be deferred.
- (b) his/her investment election. Such election shall specify into which investments, among those investments available to receive contributions under the Plan, his or her contributions shall be invested, such election to remain in force until modified as provided in Section 3.2.
- (c) a Beneficiary or Beneficiaries, including one or more contingent Beneficiaries, to receive any benefits which may be payable under this Plan or on the death of the Participant.
- (d) that his salary, wage or other compensation is as set forth in any salary ordinance or otherwise without deductions for amounts deferred under the provisions of this plan.
- (e) that the Participant together with his heirs, successors, and assigns, holds harmless the Employer from any liability hereunder for all acts performed in good faith, including acts relating to the investment of deferred amounts and/or the Employee's investment preference hereunder.
- (f) a payment option and payment frequency if

applicable.

2.3 Agreement Effective Date

If the Participation Agreement is received prior to the 15th of the month, it will take effect on the first pay day of following month. If received on or after the 15th, it will take effect on the first pay day of the second month following. Thereafter, during each employment year in which the Employee is a Participant in the Plan, that portion of his said Compensation which is specified by the Employee in the Participation Agreement shall be deferred and paid in accordance with the provisions of this Plan.

2.4 Amendment of Participation Agreement

The Participant may revoke his election to participate and may change the amount of Compensation to be deferred, or his investment preference, by signing and filing with the Employer a written revocation or amendment, on a form approved by the Administrator. Any such revocation or amendment shall be effective prospectively only, beginning with the first pay period of the subsequent month.

2.5 Regular Contributions

The regular contribution is the amount of compensation which may be deferred by a Participant subject to the following limitations:

- (a) Calendar Year Maximum – Except as provided in section 2.6, the maximum amount a Participant may defer during a calendar year to this and/or any other Eligible Deferred Compensation Plan shall not exceed the lesser of (i) the applicable dollar amount as set forth in Section 457(e)(15) of the Code, or (ii) 100% of the Participant's Includible Compensation.
- (b) Pay Period Minimum – The Administrator may establish in a uniform and nondiscriminatory manner a per pay period minimum amount which a Participant may defer.

2.6 Pre-Retirement Catch-Up Contributions

A Participant may defer an additional amount under this section for one or more of the last three calendar years ending before attaining the Participant's Normal or Deferred Retirement Date, hereinafter referred to as "pre-retirement catch-up." The use of pre-retirement catch-up is subject to the following restrictions:

- (a) The maximum amount a Participant may defer each calendar year to this or any other Eligible Deferred Compensation Plan shall not exceed the lesser of these two amounts:

- (1) twice the dollar limit in effect under section 2.5(a) hereunder, or
 - (2) any Employer provided compensation eligible for deferral that was not deferred for any prior taxable year which began after December 31, 1978.
- (b) To use pre-retirement catch-up, a Participant must declare a retirement age, which may be any age at or after which the Participant qualified for Normal Retirement eligibility, but no later than age 70-1/2. This declaration does not compel retirement.
 - (c) The pre-retirement catch-up provision may not be used during the calendar year that the Participant ceases to be an Employee.
 - (d) The pre-retirement catch-up provision may be used only once by any Participant, whether under this Plan or any other eligible Deferred Compensation Plan.
 - (e) Participants may continue to make regular contributions after they are no longer eligible to use pre-retirement catch-up.

For purposes of this section, Normal Retirement Date means the date a Participant retires pursuant to the Employer's Retirement Plan without reduced benefits. Deferred Retirement Date means the date beyond the Normal Retirement Date designated by the Participant. Such date shall not exceed the earlier of (i) the Employer's mandatory retirement age (if applicable), or (ii) the date on which the Participant incurs a severance from employment.

2.7 Age 50+ Catch-Up Contributions

Effective on or after January 1, 2002, all Participants who have attained age 50 before the close of the plan year shall be eligible to make catch-up contributions in accordance with, and subject to the limitations of, Section 414(v) of the Code. Such contribution shall not, with respect to the year in which the contribution is made, be subject to any otherwise applicable limitation contained in Section 457 of the Code, or be taken into account in applying such limitations to other contributions or benefits under this Plan or any other plan. This provision shall not apply to a Participant in any year in which Section 457(b) of the Code applies to such Participant.

2.8 Rollover Contributions

Effective on or after January 1, 2002, an Employee may contribute a rollover contribution to the Plan. A rollover contribution is a Participant contribution or a direct rollover of an Eligible Rollover Distribution as defined in Section 402(c)(4)

of the Code. The Administrator may require the Employee to certify, either in writing or in any other form permitted under rules promulgated by the IRS, that the contribution qualifies as a rollover contribution under the applicable provisions of the Code. If it is later determined that all or part of a rollover contribution was ineligible to be contributed to the Plan, the Administrator shall direct that any ineligible amounts, plus earnings or losses attributable thereto (determined in a uniform and nondiscriminatory manner) be distributed from the Plan to the Employee as soon as administratively feasible. Separate accounting shall be maintained by the Administrator for any rollover contribution not attributable to an Eligible Deferred Compensation Plan. Rollover contributions will be nonforfeitable at all times.

2.9 Employer Contributions

Nothing in this Plan prohibits the Employer from making deposits to a Participant Account as additional compensation for services rendered, subject to the Participant's regular contribution limits.

ARTICLE III INVESTMENT RESPONSIBILITIES

3.1 Investment of the Deferred Amount

Amounts deferred or contributed pursuant to Article II shall be held for the exclusive benefit of Participants and their Beneficiaries in trust or under one or more Contracts. All amounts so held will be allocated to the appropriate Participant Accounts. Each Participant shall direct the investment of amounts held in his or her Participant Account under the plan. The investment of amounts segregated on behalf of an alternate payee pursuant to a qualified domestic relations order may be directed by such alternate payee to the extent provided in such order. In the absence of such direction, such amounts shall be invested in the same manner as they were immediately invested before such segregation was made on account of such order. Each Participant Account shall reflect any gains or losses of the investment option(s) in which such account is invested.

3.2 Amendment of Investment Election

A Participant may amend his statement of investment election at such times and by such manner and form as prescribed by the Administrator. Such amendment will, unless specifically stated otherwise, apply only to future amounts deferred under the Plan.

3.3 Investment Changes

A Participant may elect to transfer amounts in his or her Participation Account among and between the investment

options available under trust and/or Contract at such times and by such manner and form prescribed by the Administrator, subject further to any restrictions or limitations placed on any investment by the Administrator to be uniformly applied to all Participants.

3.4 Investment Responsibility

Where a Participant exercises control over the investment of amounts credited to his/her Participation Account, the Employer and any other fiduciary of the Plan shall not be liable for any loss which results from such Participant's exercise of control.

3.5 Statements

The Employer will cause to be issued statements periodically, such statements to include any contributions, distributions, gains and/or losses as well as the total value of each Participant Account.

ARTICLE IV DISTRIBUTIONS

4.1 Eligibility

Distribution may be taken under any of the following circumstances, subject further to the provisions of this Article IV:

- (a) On account of an unforeseeable emergency;
- (b) Non-participation;
- (c) Attainment of age 70-1/2, whether or not still employed;
- (d) Severance from employment; or
- (e) Participant's death.

4.2 Unforeseeable Emergency Distribution

A Participant may apply for a single sum distribution from the Participant's Account in the event of an unforeseeable emergency. For purposes of this Section, an unforeseeable emergency is defined as a severe financial hardship to a Participant resulting from a sudden and unexpected illness or accident of the Participant or of a Participant's dependent (as defined at Section 152(a) of the Code) or spouse, the loss of the Participant's property due to casualty, or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant. An unforeseen emergency does not include college expenses or

expenses associated with the purchase of a home. For purposes of this Section, a severe financial hardship exists where the financial need arising from the unforeseeable emergency cannot be relieved through reimbursement or compensation by insurance or otherwise, by liquidation of a Participant's asset, to the extent such liquidation would not itself cause a severe financial hardship, or by the cessation of deferrals under the Plan.

The Employer will evaluate the Participant's unforeseeable emergency request for conformity with its interpretation of the applicable Treasury regulations. The decision of the Employer concerning whether an unforeseen emergency exists shall be final.

4.3 Distribution for Certain Non-Participating Participants

If the total amount of a Participant's Account under the Plan, excluding amounts attributable to rollover contributions, does not exceed the dollar limit under Code Section 411(a)(11)(A), the Participant may elect to receive (or the Employer may elect to pay to the Participant without the Participant's consent) the total amount in a single sum payment within 60 days of such election; provided, however, such amount may be distributed pursuant to this section 4.3 only if: (a) no amount has been deferred under the Plan with respect to such Participant during the two-year period ending on the date of the distribution, and (b) there has been no prior distribution under the Plan to such Participant to which this section 4.3 applied.

4.4 Distribution On or After Age 70-1/2 or Severance From Employment

Upon becoming eligible in accordance with section 4.1(c) or (d) hereof, a Participant may elect to commence distribution in accordance with the payment options set forth at section 4.6 hereof.

4.5 Distribution On Account of the Participant's Death

In the event of the Participant's death, the full amount credited to the Participant's Account shall be distributed according to the following requirements:

- (a) If distribution has commenced prior to the death of the Participant, the balance of a Participant's Account shall be paid to the Beneficiary in accordance with the payment option already selected by the Participant so that the remaining distribution will be effected at least as rapidly as under the payment option used before the Participant's death.

(b) If the distribution has not commenced prior to the death of the Participant;

(1) a non-spousal beneficiary must either;

(A) elect a distribution payable over a period not extending beyond his or her own life expectancy, commencing no later than the end of the calendar year following the calendar year in which the Participant died; OR

(B) elect a single-sum payment by the end of the calendar year which contains the fifth anniversary of the date of death of the employee, otherwise, such single-sum payment shall be made by the end of such calendar year.

(2) a spousal beneficiary may elect either a single-sum payment or a distribution payable over a period not exceeding his/her own life expectancy. Distribution to the spousal beneficiary must commence no later than the year the deceased Participant would have reached age 70-1/2.

4.6 Forms of Payment

Except in the event of the Participant's death, all or a portion of the amount credited to the Participant's Account shall be distributed, as instructed by the Participant, under one of the following payment options:

- (a) A single sum payment;
- (b) Payments for a specified period where amounts are paid in installments not in excess of the Participant's allowable life expectancy or joint life expectancy of the Participant and his/her Beneficiary;
- (c) Annuity for a period certain of five (5) to thirty (30) years, but not in excess of the Participant's allowable life expectancy;
- (d) A life annuity;
- (e) A life annuity with period certain guaranteed, with the guarantee that if at the annuitant's death payments have not been made for the guaranteed period as elected, payments will continue to the Beneficiary. The guaranteed period to be elected may be either ten (10), fifteen (15) or twenty (20) years but may not exceed the life expectancy of the Participant and his or her Beneficiary; or

(f) A joint and survivor annuity payable during the lifetime of the Participant and his/her Beneficiary.

4.7 Minimum Distribution Requirements

Notwithstanding anything in this plan to the contrary, distribution from the Plan shall commence and be made in accordance with Section 401(a)(9) of the Code and, until the last calendar year beginning before the effective date of the final regulations under section 401(a)(9) or such other date as may be published by the Internal Revenue Service, the regulations under section 401(a)(9) that were proposed on January 17, 2001. Participants must commence distribution no later than April 1st following the later of (i) the calendar year in which the Participant attains age 70-1/2 or (ii) the calendar year in which the Participant retires.

ARTICLE V BENEFICIARY

5.1 Designation

Each Participant has the right, by written notice filed with the Employer, to designate one or more beneficiaries to receive any benefits payable under this Plan in the event of the Participant's death prior to the complete distribution of benefits. The Participant accepts and acknowledges that he has the burden for executing and filing, with the Employer, a proper beneficiary designation form.

The form for this purpose shall be provided by the Employer. It is not binding on the Employer until it is signed, filed with the Employer by the Participant, and accepted by the Employer.

If no such designation is in effect upon the Participant's death, or if no designated beneficiary survives the Participant, the beneficiary shall be the Participant's estate. If no estate executor or administrator is appointed and qualified within one hundred twenty (120) days after the Participant's death, the payment may be made first, to a surviving spouse, second, to a surviving child or children, and third, to a surviving parent or parents.

ARTICLE VI NON-ASSIGNABILITY

6.1 Non-Assignability

Neither the Participant nor the Participant's beneficiary, nor any other designee, shall have any right to commute, sell, assign, pledge, hypothecate, transfer, or otherwise convey the right to receive any payments hereunder, which payments and right thereto are expressly declared to be non-assignable and nontransferable.

Except to the extent otherwise provided by law, no payments

shall be subject to attachment, garnishment or execution, or be transferable in the event of bankruptcy or insolvency.

6.2 Qualified Domestic Relations Orders

No benefit or interest available hereunder will be subject to assignment or alienation, either voluntarily or involuntarily pursuant to a domestic relations order, unless such order is determined to be a qualified domestic relations order, as defined in Section 414(p) of the Code.

ARTICLE VII ROLLOVERS AND PLAN TRANSFERS

7.1 Direct Rollovers

Effective on or after January 1, 2002, a distributee may elect to have all or any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the distributee.

For purposes of this section an Eligible Rollover Distribution means any distribution of all or any portion of the balance to the credit of the distributee, except that an Eligible Rollover Distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated Beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; or any amount that is distributed on account of hardship.

For purposes of this section an Eligible Retirement Plan means an Eligible Retirement Plan that is an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an eligible deferred compensation plan described in Section 457(b) of the Code which is maintained by an eligible employer described in Section 457(e)(1)(A) of the Code, an annuity plan described in Section 403(a) of the Code, an annuity contract described in Section 403(b) of the Code, or a qualified trust described in Section 401(a) of the Code, that accepts the distributee's Eligible Rollover Distribution. The definition of Eligible Retirement Plan shall also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the alternate payee under a qualified domestic relation order, as defined in Section 414(p) of the Code.

For purposes of this section, a distributee includes an Employee or former Employee. In addition, the Employee's or former Employee's surviving spouse and the Employee's or former Employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as

defined in Section 414(p) of the Code, are distributees with regard to the interest of the spouse or former spouse.

For purposes of this section, a direct rollover is a payment by the Plan to the Eligible Retirement Plan specified by the distributee.

7.2 Transfers In

All or a portion of an Employee's benefit may be transferred from another Eligible Deferred Compensation Plan maintained by the Employer or another employer and credited to the Participant's Account under this Plan, if:

- (a) the transferor plan provides that such transfer can be made; and
- (b) where the transfer is from a plan of another employer, the Employee has severed employment with such other employer.

As it deems necessary, the Employer may require such documentation from the transferor plan to effect the transfer, to confirm that such plan is an Eligible Deferred Compensation Plan within the meaning of Code Section 457(b) and to assure that transfers are provided for under such plan.

The Employer may refuse to accept a transfer in the form of assets other than cash, unless the Employer agrees to hold such other assets in trust under the Plan.

Any amounts transferred that have been deferred during the current calendar years will be considered deferrals subject to current calendar year deferral limitations.

If a transfer, occurring on or after January 1, 2002, is associated with a distributable event and the Employee is eligible to receive an Eligible Rollover Distribution as defined Section 402(c)(4) of the Code, such transfer will be considered a Rollover contribution subject to the provisions of section 2.8.

7.3 Transfers Out

All or a portion of a Participant Account may be transferred to another Eligible Deferred Compensation Plan maintained by another employer, if:

- (a) the transferee plan provides that such transfer can be made; and
- (b) where the transfer is to a plan of another employer, the Employee has severed employment with the Employer.

Upon the completion of such transfer, the Plan and Employer are discharged of any liability to the Participant to pay amounts so transferred.

As it deems necessary, the Employer may require such documentation from the other plan to effect the transfer, to confirm that such plan is an Eligible Deferred Compensation Plan within the meaning of Code Section 457(b) and to assure that transfers are provided for under such plan. Such transfers shall be made only under such circumstances as are permitted under Code Section 457 and the applicable regulations.

If a transfer, occurring on or after January 1, 2002, is associated with a distributable event and the distribution is an Eligible Rollover Distribution as defined Section 402(c)(4) of the Code, such transfer will be considered a Direct rollover subject to the provisions of Section 7.1.

7.4 Trustee to Trustee Transfers to Purchase Permissive Service Credit

Effective on or after January 1, 2002, a Participant may elect to have all or a portion of a his/her Participant Account directly transferred to a defined benefit governmental plan (as defined in Section 414(d) of the Code) if such transfer is:

- (a) for the purchase of permissive service credit (as defined in Section 415(n)(3)(A) of the Code) under such plan; or
- (b) a repayment to which Section 415 of the Code does not apply by reason of subsection (k)(3) thereof.

ARTICLE VIII ADMINISTRATION AND ACCOUNTING

8.1 Administration by Employer

This Plan shall be administered by the Employer, which shall prescribe such forms, and adopt such rules and regulations as are necessary to carry out the purposes of the Plan. The Employer may employ investment counsel to provide advice concerning categories of investment, investment guidelines and investment policy, provided, however, that the advice or recommendations of any such investment counsel shall not be binding on the Employer, which shall make the final determination concerning investment categories, investment guidelines and policies.

The Employer may contract with a financially responsible independent contractor to administer and coordinate the Plan under the direction of the Employer or to perform such services as may be mutually agreed to between the contractor and the Employer.

8.2 Paperless Administration

To the extent permitted by law, regulation or other guidance from an appropriate regulatory agency, the Administrator, Trustee, Employer or any other party may provide any notice or disclosure, obtain any authorization or consent, or satisfy any other obligation under this Plan through the use of media other than paper. Such alternative media may include, but is not necessarily limited to, electronic or telephonic media.

8.3 Administrative Costs

The Employer shall determine, in a manner deemed fair and equitable, the administrative costs associated with the withholding of Deferred Compensation amounts pursuant to this plan or in making investments or otherwise administering or implementing the Plan. The Employer may withhold or collect, or have withheld or collected, such costs, in such manner as he deems equitable either (1) from the compensation deferred pursuant to the Plan, the income produced from the compensation deferred pursuant to the Plan, the income produced from any investment, whether or not augmented, or (2) from the organization receiving such investment where required by law to collect therefrom or, if not so required, where mutually satisfactory to such organization and the Administrator. The Administrator may remit or direct the remission of appropriate amounts so withheld or collected to the Employer.

ARTICLE IX AMENDMENTS

9.1 Right to Amend, Modify and Terminate

The Employer may at any time modify or terminate the Plan by notifying Participants of such action. The Employer shall not have the right to reduce or affect the value of any Participant's account or any rights accrued under the Plan prior to modification or termination.

9.2 Conformation

The Employer shall amend and interpret the Plan to the extent necessary to conform to the requirements of Code Section 457 and any other applicable law, regulation or ruling, including amendments that are retroactive. In the event the Plan is deemed by the Internal Revenue Service to be administered in a manner inconsistent with Code Section 457, the Employer shall correct such inconsistency within the period provided in Code Section 457(b).

9.3 Plan Termination

In the event of the termination of the Plan, distribution of benefits shall be made to Participants and Beneficiaries pursuant to the

distribution guidelines in Article IV or the rollover/transfer provisions of Article VII.

ARTICLE X EXCLUSIVE BENEFIT

10.1 Exclusive Benefit

All amounts of compensation deferred under the Plan, all property and rights purchased with such amounts, and all income attributable to such amounts, property or rights shall be held in trust or under one or more insurance contracts described in Section 401(f) of the Code. Except as may otherwise be permitted or required by law, no assets or income of the Plan shall be used for, or diverted to, purposes other than for the exclusive purpose of providing benefits for Participants and their Beneficiaries or defraying reasonable expenses of administration of the Plan.

ARTICLE XI MISCELLANEOUS

11.1 Retirement System Integration

Benefits payable by, and deductions for Employee contributions to, any retirement system of the Employer shall be computed without reference to amounts deferred pursuant to this Plan.

11.2 Employment

Neither the establishment of the Plan nor any modification thereof, nor the establishment of any account, nor the payment of any benefits, shall be construed as giving to any Participant or other person any legal or equitable right against the Employer except as herein provided; and, in no event, shall the terms or employment of any Employee be modified or in any way affected hereby.

11.3 Successors and Assigns

The Plan shall be binding upon and shall inure to the benefit of the Employer, its successors and assigns, all Participants and Beneficiaries and their heirs and legal representatives.

11.4 Written Notice

Any notice or other communication required or permitted under the Plan shall be in writing, and if directed to the Employer shall be sent to the designated office of the Employer, and, if directed to a Participant or to a Beneficiary, shall be sent to such Participant or Beneficiary at his last known address as it appears on the Employer's record.

11.5 Total Agreement

This Plan and the Participation Agreement, and any subsequently adopted amendment thereof, shall constitute the total agreement or contract between the Employer and the Participant regarding the Plan. No oral statement regarding the Plan may be relied upon by the Participant.

11.6 Gender

As used herein the masculine shall include the neuter and the feminine where appropriate.

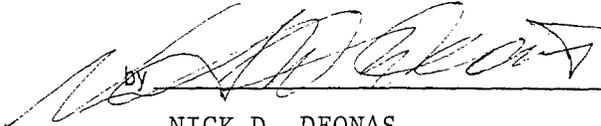
11.7 Controlling Law

This Plan is created and shall be construed, administered and interpreted in accordance with Section 457 of the Code and the regulations thereunder and under the laws of the State of domicile of the Employer as the same shall be at the time any dispute or issue is raised. If any portion of this Plan is held illegal, invalid or unenforceable, the legality, validity and enforceability of the remainder shall be unaffected.

IN WITNESS WHEREOF, the Employer has executed this Plan document this 4th day of November, 2002.

BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FL
(Name of Employer)

SEAL

by 

NICK D. DEONAS

Its Chairman
(Title)

Attest:


Title J.M. "Chip" Oxley, Jr. (Witness)
Its: Ex-Officio Clerk

*Seal is
there* 

Approved as to form by the
Nassau County Attorney


MICHAEL S. MULLIN



Hartford Life

Hartford Life Insurance Company
P.O. Box 1583
Hartford, CT 06144-1583

Administrative Services Agreement

To be signed by Plan Sponsor

1.0 Agreement

1.1 This Administrative Services Agreement (hereinafter the "Agreement") is made and entered into by and between the Plan Sponsor and Hartford Life Insurance Company, a Connecticut corporation (hereinafter "Hartford Life"). It is hereby represented by the Plan Sponsor that the Plan Sponsor has authority to act for the Plan and to contract for services on behalf of the Plan.

1.2 The purpose of this Agreement is to facilitate the maintenance of Individual Accounts and the administration of the Plan with respect to those Investment Options offered by Hartford Life and authorized by the Plan Sponsor as it pertains to accounting for contributions, benefit payments, the withholding of taxes from such benefit payments, and the proper reporting to Participants, annuitants, and governmental agencies. The Plan Sponsor represents that during the term of this Agreement, and with respect to the services to be provided by Hartford Life under this Agreement, that Hartford Life shall be the exclusive provider of such services to the Plan.

1.3 Unless expressly provided otherwise, the services rendered by Hartford Life pursuant to this Agreement shall be performed at no additional cost to the Plan Sponsor. Upon the request of the Plan Sponsor, Hartford Life will make a reasonable attempt to secure appropriate services, other than those provided under this Agreement, from other sources with any and all agreed upon fees charged back to the Plan Sponsor.

2.0 Definitions

2.1 As used herein, the following words and phrases have the meanings set forth as in this Section, unless this Agreement expressly provides otherwise:

"Code" means the Internal Revenue Code of 1986, as amended, including any regulations or rulings thereunder;

"Employer" means _____;

"Individual Account" means that portion of the Plan's assets in an Investment Arrangement which is held for the benefit of a Participant pursuant to the terms of the Plan;

"Investment Arrangement" means the arrangement(s) between the Plan Sponsor or Trustee and Hartford Life to fund the Plan;

"Investment Option" means any investment provided under one or more Investment Arrangements;

"Participant" means an employee (or former employee) of the Plan Sponsor participating in the Plan and for whom an account under the Plan is maintained;

"Plan" means _____, a plan established and maintained in accordance with the provisions of Code Section 457;

"Plan Sponsor" means the Employer and its designated representative;

"Plan Sponsor Contact" means

Name and/or Title _____

Address _____

City, State, Zip _____;

"Trust" means the trust and custodial accounts maintained by the Trustee under the Plan's trust agreement;

"Trustee" means the trustee(s) named in the Plan's trust agreement, if any.

3.0 Participant Individual Account Services

3.1 Hartford Life will establish an Individual Account for each Participant, beneficiary, or alternate payee under a Plan approved domestic relations order. For each such account, Hartford Life will record and maintain the following information:

- (a) name;
- (b) social security number;
- (c) mailing address;
- (d) date of birth;
- (e) current investment allocation direction;
- (f) contributions allocated and invested;
- (g) investment transfers;
- (h) benefit payments.

To establish an Individual Account for an employee, the Plan Sponsor, after determining such employee's eligibility under the Plan, must provide Hartford Life with an application. To establish an Individual Account for an alternate payee, Hartford Life must be provided: a copy of the court approved domestic relations order; a letter from the Plan Sponsor approving the establishment of the Individual Account which shall include specific instructions on the disposition of the amount in question and the investment rights of the alternate payee under the Plan; and an application for the alternate payee. To establish an Individual Account for a beneficiary, Hartford Life must be provided a certified copy of the death certificate of the Participant and an application for the beneficiary.

3.2 Hartford Life will provide a toll free telephone service, or voice response unit (VRU), that enables each Plan Participant to perform certain functions which include, but are not limited to:

- a) redirecting the investment of future contributions among the Investment Options;
- b) transferring amounts held in the Participant's Individual Account among the Investment Options;
- c) obtaining the Participant's Individual Account balance in total and on an investment fund basis for the previous valuation day; and
- d) obtaining the accumulation unit value/price for the previous valuation day for each of the Investment Options.

Hartford Life will provide customer representatives to support the utilization of the VRU during normal business hours. Hartford Life may also provide these enumerated services and features through an Internet site(s) available to Plan Participants. Hartford Life will record all activity of the VRU and Internet site(s) in accordance with generally accepted record retention practices. Hartford Life will operate its VRU and Internet services in accordance with reasonable provisions to ensure the security of such services. The VRU and Internet site(s) may occasionally be unavailable to accommodate system maintenance.

4.0 Contributions

4.1 The Plan Sponsor shall determine, arrange for, and supply, directly to Hartford Life or its designee, cash proceeds representing Contributions to the Plan and all data necessary to properly allocate Contributions. The cash and allocation data submitted to Hartford Life must be in "good order." Good order means that the allocation data submitted by the Plan Sponsor to Hartford Life reconciles with both the cash remitted to Hartford Life and the Participant Accounts on record with Hartford Life. Good order also means that cash and allocation data are submitted electronically in a layout and format mutually agreed to by both Hartford Life and the Plan Sponsor. For transactions that are not in good order, Hartford Life shall return the cash to the

Plan Sponsor within 5 business days, unless directed otherwise. Hartford Life is not responsible for collecting any Contributions that may be due to the Plan but are not deposited with Hartford Life.

4.2 Contributions to the Plan will be allocated among each Participant's Individual Account, according to the instructions filed with Hartford Life by the Plan Sponsor, subject to the terms of the Plan. Contributions will be invested among the Investment Options under the Investment Arrangement in accordance with the terms of the Investment Arrangement and the most current investment direction on file at Hartford Life. Transactions are valued as of the close of regular trading on the New York Stock Exchange (usually 4 p.m. Eastern time) on each day the Exchange is open. Contributions and allocation data received in good order before the close of the New York Stock Exchange are considered part of that day's receipts. Contributions and allocation data received in good order after the close of the New York Stock Exchange will be considered part of the next day's receipts. Where the terms of the Investment Arrangement and this paragraph conflict, the terms of the Investment Arrangement will govern.

4.3 Data for processing will be submitted to Hartford Life via a medium and format mutually agreed to by both Hartford Life and the Plan Sponsor.

4.4 Any amounts contributed in error by the Plan Sponsor to the Plan shall be returned to the Plan Sponsor within seven business days of the receipt of a written notice from the Plan Sponsor to Hartford Life which establishes the error, the amount of such error and the intended disposition of such error.

4.5 For purposes of this Section 4.0, the term "Contributions" shall include amounts under the Plan transferred to the Investment Options from other Plan funding vehicles.

5.0 Benefit Payments

5.1 The Plan Sponsor shall notify Hartford Life in writing of each Participant, beneficiary, or alternate payee the Plan Sponsor has determined is entitled to receive benefit payments under the terms of the Plan. Such notice shall instruct as to the form of benefit payment. For purposes of this Section 5, the term Participant shall include beneficiaries and alternate payees as applicable.

5.2 Pursuant to any notice received at Section 5.1, Hartford Life shall issue benefit payments to each Participant from the Participant's Individual Account.

5.3 To the extent required by federal and state law, Hartford Life will calculate and withhold from each benefit payment federal and state income taxes. Hartford Life will report such withholding to the federal government and state government, with a copy to the Plan Sponsor. All income taxes, so withheld, will be remitted by

Hartford Life to the appropriate federal and state tax authorities within the time prescribed by federal and state law.

5.4 Hartford Life shall furnish to each Participant who has received a benefit payment tax reporting form(s) in the manner and time prescribed by federal and state law. Each Participant remains solely responsible for any tax liability incurred as a result of such benefit payment.

6.0 Financial Records

6.1 Hartford Life shall establish and maintain financial records for the purposes of this Agreement in accordance with generally accepted accounting practices and procedures which include:

- a) a record of all notifications from the Plan Sponsor concerning Participants who are to receive benefit payments per Section 5.0 of this Agreement;
- b) statements of gross benefit payments under Section 5.0 of this Agreement;
- c) statements of all federal and state income taxes withheld under Section 5.3 of this Agreement;
- d) records of all income tax withholding reports as filed with the federal government and state government(s) on behalf of the Plan Sponsor;
- e) records of all transactions within the Individual Accounts.

7.0 Individual Participant Reports

7.1 Hartford Life shall mail directly to each Participant (beneficiary or alternate payee as applicable) at the address on file:

- a) with each benefit check, a statement of gross benefit payment made under Section 5.0 of this Agreement, including the amount of federal and state taxes withheld and the net amount paid;
- b) a confirmation of investment fund transfers, allocation changes, name and address changes within one (1) business day of such activity;
- c) a statement of accounts summarizing all financial activity for each calendar quarter within ten (10) business days of such quarter end.

8.0 Plan Sponsor Reports

8.1 Hartford Life shall furnish to the Plan Sponsor:

- a) a monthly report containing a statement of each and every periodic benefit payment made under Section 5.0

of this Agreement which includes the amount of federal and state taxes withheld pursuant to Section 5.3;

- b) for each calendar quarter, a report including all contribution, investment, and benefit payment activity which occurred during the calendar quarter, as well as calendar quarter beginning and ending account values, including gains or losses for the calendar quarter;
- c) data or information to enable the Plan to determine assets and earnings in connection with requirements of the Government Accounting Standards Board to meet Comprehensive Annual Financial Report (CAFR) requirements.

8.2 If requested by the Plan Sponsor, Hartford Life will provide copies of reports previously provided to the Plan Sponsor. Hartford Life reserves the right to charge a fee for such copies.

8.3 Where Allfirst Trust Company has been appointed by the Plan Sponsor as Trustee for the Plan, Hartford Life will report to the Trustee each month the total value of the assets of the Plan held. In addition, the reports described in Section 8.1 are delivered by Hartford Life to the Plan Sponsor on behalf of the Trustee.

9.0 Other Services

9.1 Hartford Life shall prepare and mail to the Plan Sponsor topical updates regarding legislative and regulatory changes affecting the Plan. The Plan Sponsor agrees and acknowledges that such updates are informational only and do not constitute tax, legal, or investment advice.

9.2 Hartford Life shall assist in the completion of enrollment forms for eligible employees who elect to participate in the Plan. Hartford Life shall provide informational and promotional material regarding the Plan for distribution to employees. The Plan Sponsor agrees to allow and facilitate the periodic distribution of such material to employees.

9.3 Hartford Life shall conduct or arrange to have conducted group presentations to explain the Plan to employees. The Plan Sponsor agrees to facilitate the scheduling of such presentations and to provide facilities at which satisfactory attendance can be expected. Hartford Life agrees that a sufficient number of qualified personnel shall be made available to discuss the Plan with individual Participants.

9.4 Hartford Life representatives shall provide, in a manner consistent with insurance and securities law, information to help each employee understand the various Investment Options approved by the Plan Sponsor.

9.5 Forms and materials required to maintain Participant and Plan level records for the Plan shall be provided at no additional cost to the Plan Sponsor.

9.6 All persons and companies authorized to offer investments under the Plan must be duly licensed by the applicable state and federal regulatory agencies. All Hartford Life personnel that have contact with employees, other than of a routine administrative nature, will have any necessary state insurance licenses and will be registered with the NASD, to the extent required by law, and will be trained, licensed, and supervised with respect to the conducting of their business activities hereunder.

9.7 Hartford Life shall assist each Participant in calculating his or her deferral limitation under applicable law, help to reconcile any account discrepancies, and provide information to explain the procedures of the Plan.

9.8 Upon request by any Participant in the Plan, a representative shall provide information about the various payout options available under the Plan, shall provide an annuity or installment payment illustration and shall help the Participant complete the necessary application and other forms in order to receive payment.

10.0 Records Management

10.1 Except as otherwise provided herein, Hartford Life shall retain all financial records and supporting documents, correspondence and other written materials pertaining to the Investment Options, the Plan and all federal and state income taxes withheld for three years following the date of termination of this Agreement, or, if later, the time prescribed by federal law, but only with respect to those items to which the law applies. Hartford Life may retain such records and documents on microfilm, microfiche, optical storage, or any other process that accurately reproduces or forms a curable medium for reproducing the original. The Plan Sponsor has the right to make duplicate copies at Plan Sponsor's expense.

10.2 If an audit of the Plan has begun, but has not been completed at the end of the three-year period, or if audit findings have not been resolved at the end of the three-year period, Hartford Life shall retain the records described in Section 10.1 until the audit findings are resolved.

10.3 If, for any reason, Hartford Life ceases operations prior to the expiration of the records retention period required by this section, all records described in Section 10.1 shall, upon request of the Plan Sponsor, be made available to the Plan Sponsor.

10.4 Upon reasonable written request and during normal business hours, Hartford Life shall allow the Plan Sponsor full and complete access to all records required to be retained by Hartford Life.

10.5 The Plan Sponsor shall have the right upon reasonable written notice, exercised directly or through its independent auditors, to examine and audit Hartford Life's records to

determine Hartford Life's compliance with the terms and conditions herein.

10.6 The Plan Sponsor acknowledges that Hartford Life is not responsible for auditing Plan Sponsor records or data for the Plan.

11.0 Amendment

11.1 The Agreement may be amended by Hartford Life by providing 60 days written notice of the amendment to the Plan Sponsor. If the Plan Sponsor does not terminate this Agreement in the manner set forth in Section 12.0, the amendment shall be deemed accepted by the Plan Sponsor upon expiration of said notice.

12.0 Termination

12.1 This Agreement may be terminated without any further liability of either party for any obligation maturing subsequent to the date of such termination, upon 60 days written notice to the other party.

12.2 Within 90 days of termination of this Agreement, Hartford Life shall deliver to the Plan Sponsor any reports required by this Agreement which have not already been provided.

12.3 This Agreement is contingent upon the existence of an Investment Arrangement. If the Investment Arrangement is discontinued, this Agreement automatically terminates as of the date the Investment Arrangement is discontinued. Discontinuance of the Investment Arrangement will not affect any obligation of Hartford Life under Section 5.0 of this Agreement to Participants who have become entitled to payments under the Investment Arrangement and the Plan prior to such discontinuance.

13.0 General Provisions

13.1 The responsibility of Hartford Life is limited to the terms of this Agreement. Nothing in this Agreement shall be construed to make Hartford Life responsible for the Plan or Plan Trust or to confer responsibilities upon Hartford Life except for those expressly provided for in this Agreement. The Plan Sponsor agrees and acknowledges that no discretionary responsibility is hereby conferred upon or assumed by Hartford Life under this Agreement. The Plan Sponsor hereby acknowledges that Hartford Life does not agree, pursuant to this Agreement or otherwise, to provide tax, legal, or investment advice.

13.2 Hartford Life shall perform its obligations hereunder as agent for the Plan Sponsor and only in accordance with instructions received from those persons authorized to act on behalf of the Plan Sponsor as specified to Hartford Life in writing.

13.3 The Plan Sponsor understands that all services performed and reports prepared pursuant to this Agreement will be based on information provided by the Plan Sponsor and that Hartford Life shall incur no liability and responsibility for the performance of such services and preparation of such reports until and unless such information as Hartford Life shall request is provided. Hartford Life shall be entitled to rely on the information submitted as to accuracy and completeness and assume no obligation or duty to verify such information. The Plan Sponsor understands that all services performed and reports prepared pursuant to this Agreement will be in satisfaction of this Agreement. Where the information provided to Hartford Life by the Plan Sponsor was incorrect, and where services previously provided, based on such incorrect information, must be performed again, Hartford Life reserves the right to charge additional fees. Hartford Life shall have no responsibility or liability for any error, inadequacy, or omission which results from inaccurate information, data documents or other records provided to Hartford Life. The performance of obligations hereunder is subject to force majeure and is excused by fires, power failures, strikes, acts of God, restrictions imposed by government, or delays beyond the control of the delayed party.

13.4 Plan Sponsor hereby agrees that Hartford Life, its officers, employees, brokers, registered representatives, vendors and professional advisors (such as attorneys, accountants and actuaries) may use and disclose Plan and Participant information only to enable or assist it in the performance of its duties hereunder and with other Plan related activities and expressly authorizes Hartford Life to disclose Plan and Participant information to the Plan's agent and/or broker of record on file with Hartford Life. Plan and Participant information may also be used or disclosed by Hartford Life to other third parties pursuant to a written authorization signed by the Plan Sponsor. Notwithstanding anything to the contrary contained herein, it is expressly understood that Hartford Life retains the right to use any and all information in its possession in connection with its defense and/or prosecution of any litigation which may arise in connection with this Agreement, the Investment Arrangement funding the Plan, or the Plan.

13.5 Where information needed to perform services under this Agreement is not received in good order, the Plan Sponsor authorizes Hartford Life to contact any employee at his or her home or business address to obtain additional information.

13.6 Hartford Life shall conduct an internal audit from time to time and shall promptly notify the Plan Sponsor of any material irregularities that would affect the operation of the Plan.

13.7 Unless otherwise agreed to in writing by the Plan Sponsor, neither Hartford Life nor its agents shall use information obtained under the Plan to directly or indirectly solicit Participants with respect to any Hartford Life product not a part of the Plan without the prior consent of the Plan Sponsor. Notwithstanding the foregoing, nothing in this Agreement shall prohibit Hartford Life from solicitations undertaken in the ordinary course of Hartford

Life's business using lists obtained from sources other than the Plan Sponsor.

13.8 The failure of the Plan Sponsor or Hartford Life at any time to enforce a provision of this Agreement shall in no way constitute a waiver of the provision, nor in any way affect the validity of this Agreement or any part hereof, or the right of the Plan Sponsor or Hartford Life thereafter to enforce each and every provision thereof.

13.9 Hartford Life may assign its rights and obligations under this Agreement to an affiliate or subsidiary company without the written consent of Plan Sponsor. However, any other assignment of this Agreement, or any part of it, without the written consent of the other party shall be void.

13.10 Any notices provided for herein shall be in writing and shall be delivered personally, or sent by facsimile device, express delivery or registered or certified United States mail, postage prepaid, return receipt requested and shall be deemed to have been given when received by;

a) the Plan Sponsor Contact as referenced in Section 2.1 of this Agreement and/or to such other persons at such other addresses which the Plan Sponsor has designated in writing;

b) **Hartford Life:**
Director, Service Center Operations
Retirement Plan Solutions
Hartford Life Insurance Company
P.O. Box 2999
Hartford, CT 06104-2999

13.11 Indemnification by the Plan Sponsor - The Plan Sponsor agrees to indemnify, defend and hold harmless Hartford Life, its subsidiaries, affiliates, officers, directors, employees and agents from and against any and all loss, damage or liability assessed against Hartford Life or incurred by Hartford Life arising out of or in connection with any claim, action or suit brought or asserted against Hartford Life alleging or involving the Plan Sponsor's negligence or willful misconduct in the performance (or non-performance) of its services, duties and obligations under this Agreement and/or the Plan; provided that (i) Hartford Life has notified the Plan Sponsor promptly and in writing of the claim, action or suit; (ii) the Plan Sponsor has the right to assume the defense of such claim, action or suit with counsel selected by the Plan Sponsor and to compromise or settle such action, suit or claim (provided however, that any such compromise or settlement shall not require action or non-action by Hartford Life without its prior written consent, which shall not be unreasonably withheld); and (iii) the Plan Sponsor receives Hartford Life's cooperation, at the Plan Sponsor's sole cost, in such defense. The provisions of this Section shall survive any termination of this Agreement.

Indemnification by Hartford Life - Hartford Life agrees to indemnify, defend and hold harmless the Plan Sponsor, its

officers, directors, employees and agents from and against loss, damage or liability assessed against the Plan Sponsor or incurred by the Plan Sponsor arising out of or in connection with any claim, action or suit brought or asserted against the Plan Sponsor alleging or involving Hartford Life's negligence or willful misconduct in the performance (or non-performance) of its services, duties and obligations under this Agreement; provided that (i) the Plan Sponsor has notified Hartford Life promptly and in writing of the claim, action or suit; (ii) Hartford Life has the right to assume the defense of such claim, action or suit with counsel selected by Hartford Life and to compromise or settle such action, suit or claim (provided however, that any such compromise or settlement shall not require action or non-action by the Plan Sponsor without its prior written consent, which shall not be unreasonably withheld); and (iii) Hartford Life receives the Plan Sponsor's cooperation, at Hartford Life's sole cost, in such defense. The provisions of this Section shall survive any termination of this Agreement.

13.12 Notwithstanding anything to the contrary contained herein, neither party nor their affiliates shall be liable for indirect, special or consequential damages. The Plan Sponsor understands and agrees, on behalf of itself and each Participant, that it is the Plan Sponsor's and Participants' duty to verify the accuracy of the reports provided to them pursuant to Sections 7 and 8 herein and to notify Hartford Life of any errors at our administrative offices within thirty (30) days of their receipt of such reports. All such reports shall be binding on the recipients if not objected to within such thirty (30) day time period. Nothing in this Section shall prevent Hartford Life from correcting errors discovered beyond this timeframe in accordance with its uniformly applied administrative procedures in existence at the time such error is discovered. The provisions of this section shall survive any termination of this Agreement.

13.13 The laws of the state in which the Employer is domiciled shall govern the rights and obligations of the parties under this Agreement.

13.14 Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall be ineffective to the extent such provision is prohibited or unenforceable without invalidating the remaining provisions, and any such prohibition or unenforceable provision in any jurisdiction shall not invalidate nor render unenforceable such provision in any other jurisdiction.

13.15 Both the Plan Sponsor and Hartford Life agree to comply in all material respects with all applicable federal, state, and local laws and regulations as it affects the Plan and its operation. Nothing contained herein shall be construed to prohibit either party from performing any act or not performing any act as either may be required by statute, court, or other authority having jurisdiction thereof.

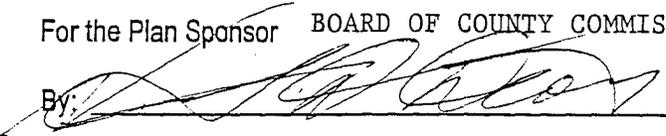
13.16 Two or more duplicate originals of this Agreement may be signed by the parties, each of which shall be an original but all of which together shall constitute one and the same instrument.

13.17 This Agreement and any written appendices, amendments and addenda hereto embody the entire Agreement of the parties. There are no promises, terms, conditions or obligations other than those contained herein and this Agreement shall supersede all previous communications, representations or agreements, either oral or written, between the parties hereto with respect to this Agreement.

13.18 This Agreement shall be effective immediately upon execution by both parties and shall remain in force until terminated by either party as provided herein.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed.

For the Plan Sponsor BOARD OF COUNTY COMMISSIONERS OF NASSAU COUNTY, FLA.

By:  Date: 11-4-02

Name: NICK D. DEONAS Title: Chairman

For Hartford Life Insurance Company:

By: _____ Date: _____
Debra DeNovellis, Assistant Vice-President
Investment Products Division



Hartford Life

Application for
Individually Allocated
Group Annuity Contract

Hartford Life Insurance Company
P. O. Box 1583
Hartford, CT 06144-1583

Application is hereby made for an Individually Allocated Group Annuity Contract.

1. Applicant – Contractholder:

Board of County Commissioners of Nassau County, FLA.

2. Nature of Applicant's Business: County Government

3. Requested Effective Date of Contract: 11/04/02

4. Special Request: N/A

It is understood that all payments and values provided by the Contract when based
On the investment experience of a Separate Account, are variable and not guaranteed
As to a fixed dollar.

“Any person who, with intent to defraud or knowing that he is facilitating a fraud against
an insurer, submits application or files a claim containing a false or deceptive statement
is guilty of insurance fraud.”

Dated at: Nassau County, this 4 day of November, 2002

For: Board of County Commissioners of Nassau
(Contractholder) County, FLA.

Registered Representative (Licensed Agent)

By: [Signature]
Title: Chairman

Please return this form along with the following completed and signed documents:

1. Plan Document
2. Administrative Services Agreement
3. Master Application
4. SEC Acknowledgment

Legal Name of Employer:

Board of County Commissioners of Nassau County, FLA

Address: (In addition to your P. O. Box mailing address, please include your street address)
P.O. Box 4000 Fernandina Beach, FL 32035

191 Nassau Place Yulee, FL 32097

Employer Contact Name: Chili Pope Phone: (904) 321-5908

Billing Contact Name: Debbie Keiter Phone: (904) 321-5726

Email address: CPope@NassauCountyFL.com Fax: (904) 321-5926

Employer I.D. # 59-1863042 Fiscal Tax Year Ends Sept. 30, 2002

Number of Eligible Employees 500+

Multiple Carriers or Exclusive _____

Anticipated 1st Year Premium: Fixed: _____ Variable: _____

Employer Contribution _____ No _____ Yes If yes, Frequency _____

Remittance Frequency:

____ Annual (1) ____ Semi-Annual (2) ____ Quarterly (4) ____ Monthly (12) ____ Semi-Monthly (24) ____ Bi-Weekly (26) ____ Weekly (52)

Do they want to use Electronic Transmission (this is the preferred method)? ____ Yes ____ No

If yes, who should we contact to set-up?

Name: _____ Number: _____

If they don't want to use Electronic Transmission, do they want to generate their own bill and mail to us?
____ Yes ____ No

ENROLLING AGENTS:

NAME

SS#

(b) Time and Manner of Distribution.

- (i) **Required Beginning Date.** The participant's entire interest will be distributed, or begin to be distributed, to the participant no later than the participant's required beginning date.
- (ii) **Death of Participant Before Distributions Begin.** If the participant dies before distributions begin, the participant's entire interest will be distributed, or begin to be distributed, no later than as follows:
- (1) If the participant's surviving spouse is the participant's sole designated beneficiary, then, except as provided in the adoption agreement, distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the participant died, or by December 31 of the calendar year in which the participant would have attained age 70½, if later.
 - (2) If the participant's surviving spouse is not the participant's sole designated beneficiary, then, except as provided in the adoption agreement, distributions to the designated beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the participant died.
 - (3) If there is no designated beneficiary as of September 30 of the year following the year of the participant's death, the participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the participant's death.
 - (4) If the participant's surviving spouse is the participant's sole designated beneficiary and the surviving spouse dies after the participant but before distributions to the surviving spouse begin, this section 4.7(b)(ii), other than section 4.7(b)(ii)(1), will apply as if the surviving spouse were the participant.

For purposes of this section 4.7(b)(ii) and section 4.7(d), unless section 4.7(b)(ii)(4) applies, distributions are considered to begin on the participant's required beginning date. If section 4.7(b)(ii)(4) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under section 4.7(b)(ii)(1). If distributions under an annuity purchased from an insurance company irrevocably commence to the participant before the participant's required beginning date (or to the participant's surviving spouse before the date distributions are required to begin to the surviving spouse under section 4.7(b)(ii)(1)), the date distributions are considered to begin is the date distributions actually commence.

- (iii) **Forms of Distribution.** Unless the participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, as of the first distribution calendar year distributions will be made in accordance with sections 4.7(c) and 4.7(d) of this article. If the participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of section 401(a)(9) of the Code and the Treasury regulations.

(c) Required Minimum Distributions During Participant's Lifetime.

- (i) **Amount of Required Minimum Distribution For Each Distribution Calendar Year.** During the participant's lifetime, the minimum amount that will be distributed for each distribution calendar year is the lesser of:
- (1) the quotient obtained by dividing the participant's account balance by the distribution period in the Uniform Lifetime Table set forth in section 1.401(a)(9)-9 of the Treasury regulations, using the participant's age as of the participant's birthday in the distribution calendar year; or

(2) if the participant's sole designated beneficiary for the distribution calendar year is the participant's spouse, the quotient obtained by dividing the participant's account balance by the number in the Joint and Last Survivor Table set forth in section 1.401(a)(9)-9 of the Treasury regulations, using the participant's and spouse's attained ages as of the participant's and spouse's birthdays in the distribution calendar year.

(ii) **Lifetime Required Minimum Distributions Continue Through Year of Participant's Death.** Required minimum distributions will be determined under this section 4.7(c) beginning with the first distribution calendar year and up to and including the distribution calendar year that includes the participant's date of death

(d) Required Minimum Distributions After Participant's Death.

(i) Death On or After Date Distributions Begin.

(1) **Participant Survived by Designated Beneficiary.** If the participant dies on or after the date distributions begin and there is a designated beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the participant's death is the quotient obtained by dividing the participant's account balance by the longer of the remaining life expectancy of the participant or the remaining life expectancy of the participant's designated beneficiary, determined as follows:

(I) The participant's remaining life expectancy is calculated using the age of the participant in the year of death, reduced by one for each subsequent year.

(II) If the participant's surviving spouse is the participant's sole designated beneficiary, the remaining life expectancy of the surviving spouse is calculated for each distribution calendar year after the year of the participant's death using the surviving spouse's age as of the spouse's birthday in that year. For distribution calendar years after the year of the surviving spouse's death, the remaining life expectancy of the surviving spouse is calculated using the age of the surviving spouse as of the spouse's birthday in the calendar year of the spouse's death, reduced by one for each subsequent calendar year.

(III) If the participant's surviving spouse is not the participant's sole designated beneficiary, the designated beneficiary's remaining life expectancy is calculated using the age of the beneficiary in the year following the year of the participant's death, reduced by one for each subsequent year.

(2) **No Designated Beneficiary.** If the participant dies on or after the date distributions begin and there is no designated beneficiary as of September 30 of the year after the year of the participant's death, the minimum amount that will be distributed for each distribution calendar year after the year of the participant's death is the quotient obtained by dividing the participant's account balance by the participant's remaining life expectancy calculated using the age of the participant in the year of death, reduced by one for each subsequent year.

(ii) Death Before Date Distributions Begin.

(1) **Participant Survived by Designated Beneficiary.** Except as provided in this section 4.7, if the participant dies before the date distributions begin and there is a designated beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the participant's death is the quotient obtained by dividing the participant's account balance by the remaining life expectancy of the participant's designated beneficiary, determined as provided in section 4.7(d)(i).

(2) **No Designated Beneficiary.** If the participant dies before the date distributions begin and there is no designated beneficiary as of September 30 of the year following the year of the

participant's death, distribution of the participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the participant's death.

- (3) **Death of Surviving Spouse Before Distributions to Surviving Spouse Are Required to Begin.** If the participant dies before the date distributions begin, the participant's surviving spouse is the participant's sole designated beneficiary, and the surviving spouse dies before distributions are required to begin to the surviving spouse under section 4.7(b)(ii)(1), this section 4.7(d)(ii) will apply as if the surviving spouse were the participant.

(e) 5-Year Rule

- (i) If the participant dies before distributions begin and there is a designated beneficiary, distribution to the designated beneficiary is not required to begin by the date specified in section 4.7(b)(ii) of the plan, but the participant's entire interest will be distributed to the designated beneficiary by December 31 of the calendar year containing the fifth anniversary of the participant's death. If the participant's surviving spouse is the participant's sole designated beneficiary and the surviving spouse dies after the participant but before distributions to either the participant or the surviving spouse begin, this section will apply as if the surviving spouse were the participant.
- (ii) Participants or beneficiaries may elect on an individual basis whether the 5-year rule in section 4.7(e)(i) or the life expectancy rule in sections 4.7(b)(ii) and 4.7(d)(ii) of the plan applies to distributions after the death of a participant who has a designated beneficiary. The election must be made no later than the earlier of September 30 of the calendar year in which distribution would be required to begin under section 4.7(b)(ii) of the plan, or by September 30 of the calendar year which contains the fifth anniversary of the participant's (or, if applicable, surviving spouse's) death. If neither the participant nor beneficiary makes an election under this paragraph, distributions will be made in accordance with sections 4.7(b)(ii), 4.7(d)(ii) and 4.7(e)(i) of the plan.
- (iii) A designated beneficiary who is receiving payments under the 5-year rule in section 4.7(e)(i) may make a new election to receive payments under the life expectancy rule until December 31, 2003, provided that all amounts that would have been required to be distributed under the life expectancy rule for all distribution calendar years before 2004 are distributed by the earlier of December 31, 2003 or the end of the 5-year period.

(f) Definitions.

- (i) **Designated beneficiary.** The individual who is designated as the beneficiary under section 5.1 of the plan and is the designated beneficiary under section 401(a)(9) of the Internal Revenue Code and section 1.401(a)(9)-1, Q&A-4, of the Treasury regulations.
- (ii) **Distribution calendar year.** A calendar year for which a minimum distribution is required. For distributions beginning before the participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the participant's required beginning date. For distributions beginning after the participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin under section 4.7(b)(ii). The required minimum distribution for the participant's first distribution calendar year will be made on or before the participant's required beginning date. The required minimum distribution for other distribution calendar years, including the required minimum distribution for the distribution calendar year in which the participant's required beginning date occurs, will be made on or before December 31 of that distribution calendar year.
- (iii) **Life expectancy.** Life expectancy as computed by use of the Single Life Table in section 1.401(a)(9)-9 of the Treasury regulations.
- (iv) **Participant's account balance.** The account balance as of the last valuation date in the calendar year immediately preceding the distribution calendar year (valuation calendar year)

increased by the amount of any contributions made and allocated or forfeitures allocated to the account balance as of dates in the valuation calendar year after the valuation date and decreased by distributions made in the valuation calendar year after the valuation date. The account balance for the valuation calendar year includes any amounts rolled over or transferred to the plan either in the valuation calendar year or in the distribution calendar year if distributed or transferred in the valuation calendar year.

- (v) **Required beginning date.** The required beginning date means the April 1st following the later of (i) the calendar year in which the Participant attains age 70-1/2 or (ii) the calendar year in which the Participant retires.

PART II – Plan Amendment Optional Effective Date

Section 1. Effective Date of Plan Amendment for Section 401(a)(9) Final and Temporary Treasury Regulations.

If elected below, the provisions of this amendment will apply as well for purposes of determining required minimum distributions for the 2002 distribution calendar year.

Option 1: Yes, this amendment will apply to the 2002 distribution calendar year for distributions that are made on or after _____, 2002.

Option 2: No, this amendment will not apply to the 2002 distribution calendar year.

If no option is selected, Option 2 shall be deemed to be selected.

IN WITNESS WHEREOF, the Employer has executed this Plan Amendment this 8th day of January, 2003.

Nassau County Board of County Commissioners
(Name of Employer)

SEAL

by Floyd L. Vanzant
Floyd L. Vanzant
its Vice Chairman
(Title)

Attest:

J. M. "Chip" Oxley, Jr.
(Title)
J. M. "Chip" Oxley, Jr.
Ex-Officio Clerk
(Witness)

Approved as to Form by the
Nassau County Attorney

Michael S. Mullin
Michael S. Mullin