

**ADOPTION AGREEMENT
FOR THE
CUMBERLAND PRESBYTERIAN CHURCH RETIREMENT PLAN NO. 2**

Adopting Employer: _____(Name of Church)
EIN: _____

This Adoption Agreement is made and entered into and shall become effective _____, between Cumberland Presbyterian Church (hereinafter referred to as the “Sponsor”), and _____ (hereinafter referred to as the “Adopting Employer”).

WHEREAS, the Adopting Employer desires to reward its employees for faithful service, to establish a bond between employer and employee, to provide an incentive for efficient and conscientious work, to provide a fund for retirement, disability, or death, and to retain high-calibre fellow employees; and

WHEREAS, the Sponsor has established and maintains a retirement plan known as the Cumberland Presbyterian Church Retirement Plan No. 2 (the “Plan”), for the benefit of its employees and the employees of several adopting employers (a copy of the Plan is attached hereto as Exhibit “A” and made a part hereof by reference); and

WHEREAS, Article 10 of the Basic Plan Document provides that an adopting employer may, with the consent of the Sponsor, adopt the Plan and participate therein by a properly executed document evidencing said intent of said adopting employer.

NOW, THEREFORE, the Adopting Employer and the Sponsor hereby consent to such adoption and participation in the Plan, amended and restated effective January 1, 2018, upon the following terms:

- (1) Wherever a right or obligation is imposed upon an “Employer” by the terms of the Plan, the same shall extend to the Adopting Employer as an “Employer” under the Plan and shall be separate and distinct from that imposed upon the Sponsor. It is the intention of the parties that the Adopting Employer shall be a party to the Plan and treated in all respects as an Employer thereunder, with its employees to be considered as the Employees or Participants, as the case may be, thereunder. However, the participation of the Adopting Employer in the Plan shall in no way diminish, augment, modify, or in any way affect the rights and duties of the Sponsor, its Employees, or Participants, under the Plan.
- (2) The execution of this Agreement by this Adopting Employer shall be construed as the adoption of the Plan in every respect as if said Plan had this date been executed by the Adopting Employer, except as otherwise expressly provided herein or in any amendment that may subsequently be adopted hereto.
- (3) All actions required by the Plan to be taken by an Employer shall be effective with respect to the Adopting Employer if taken by the Sponsor, and, pursuant to the Plan, the Adopting Employer hereby irrevocably designates the Sponsor as its agent for such purposes.

(4) INDIVIDUAL EMPLOYER/CHURCH MATCHING FORMULA ELECTION:

The Adopting Employer / Church identified below hereby elects to provide eligible 403(b) Participants with employer matching contribution in accordance with the matching formula elected below: **Select one**

- 100% of the Basic Contribution (5% of Pay) made by an eligible Participant
- _____
(Describe your Adopting Employer/ Church matching formula)
- The Adoption Employer/ Church will not make an Employer Matching Contribution.

IN WITNESS WHEREOF, the Adopting Employer and the Sponsor have caused this Adoption Agreement to be executed in their respective names on the day and date first above written.

FOR THE PLAN SPONSOR

By _____
CUMBERLAND PRESBYTERIAN CHURCH

FOR THE ADOPTING EMPLOYER

By _____

(name of church or other adopting employer)