

**THE ARKANSAS MUNICIPAL LEAGUE
457(b) DEFERRED COMPENSATION PLAN
ADOPTION AGREEMENT**

AML 457(b) DEFERRED COMPENSATION PLAN ADOPTION AGREEMENT

PLAN ADMINISTRATOR:

Arkansas Municipal League

Address: 2nd & Willow Streets

City: North Little Rock State: Arkansas Zip: 72115

Phone: (501) 374-3484

PARTICIPATING EMPLOYER / GOVERNING AUTHORITY

Name: City of Jonesboro Arkansas

Address: 515 West Washington

City: Jonesboro, State: AR Zip: 72401

Phone: (870) 933 4640

Facsimile: (870) 933 - 4652

E-mail: shackney@jonesboro.org

Person Authorized to receive Official Notices for the Plan from AML or Participants:

Suzanne Hackney

Fiscal Year End December 31, 200

(month) (day)

Plan Year End December 31

(month) (day)

Plan Name City of Jonesboro 457 Plan and Trust

Plan Number N/A

DISCLOSURE OF OTHER 457(b) PLAN(S)

This Participating Employer does or does not have an existing, deferred compensation plan(s). If the Participating Employer does have one or more defined contribution plans, the, Governing Authority must provide the plan name and name of the provider and such other information requested by the Administrator.

EFFECTIVE DATES

Part A. Initial Adoption or Amendment of Plan (Check and complete Option 1 or 2):

Option 1. This is the initial adoption of a 457(b) plan by the Employer.
The Effective Date of this Plan is August 4, 2003.

NOTE: The effective date is usually the first day of the Plan Year in which this Adoption Agreement is signed.

Option 2. This is an amendment and restatement of an existing 457(b) plan (a prior Plan). The prior Plan was initially effective on July 1, 201998.
The Effective Date of this amendment and restatement is August 4, 2003.
The prior Plan Identification Number is N/A.

NOTE: The effective date is usually the first day of the Plan Year in which this Adoption Agreement is signed.

COVERED DEPARTMENTS

A Participating Employer may cover all of its departments in the Plan or only those listed.

- All Departments
- Covered Departments (must specify):
 - Police
 - Fire
 - Sanitation
 - Clerical
 - Administrative Services
 - _____
 - _____
 - _____
 - _____
 - _____

If additional space is needed please insert a typed page listing all covered departments

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ELIGIBLE EMPLOYEES

Only Employees as defined in the Plan may be covered by the Adoption Agreement. Independent contractors may participate in the Plan. Subject to other conditions in the Plan and this Adoption Agreement, the following employees of the Covered Departments are eligible to participate in the Plan:

All Employees (including elected or appointed members of the Governing Authority, except Independent Contractors)

Independent Contractors (must specify):

It is the Employer's responsibility to ensure that proper procedures are in place to make deferrals for independent contractors.

The Employer shall provide the Trustees with the name, address, Social Security Number, and date of birth for each eligible employee, as defined by the Adoption Agreement.

PAYROLL PERIOD

The payroll period of the Participating Employer is:

Weekly

Bi-Weekly

Semi-Monthly

Monthly

Other (must specify): _____

MODIFICATION OF THE TERMS OF THE ADOPTION AGREEMENT

If a Participating Employer desires to amend any of its elections contained in this Adoption Agreement, the Governing Authority by official action must adopt an amendment of the Adoption Agreement or a new Adoption Agreement must be adopted and forwarded to the Trustees or approval. The amendment of the new Adoption Agreement is not effective until approved by the Trustees and other procedures required by the Plan have been implemented.

TERMINATION OF THE ADOPTION AGREEMENT

This Adoption Agreement may be terminated only in accordance with the Plan.

EXECUTION BY EMPLOYER

The foregoing Adoption Agreement is hereby adopted and approved on the 7th day of August by the Mayor

Signed: Herbert Brodell
Printed Name: HERBERT BRODELL
Title: Mayor

Date: 8/7/03