

ARKANSAS MUNICIPAL LEAGUE

Arkansas

*Your 457(b) Deferred Compensation Plan
and
Your 401(a) Defined Contribution Plan*

citistreetSM

A State Street and Citigroup Company

IDENTIFICATION PAGE

Arkansas Municipal League

with its principal place of business located at

Address: 2nd & Willow Street
North Little Rock, Arkansas 72115

Telephone: (501) 374-3484

Primary Contact: Mr. Don Zimmerman

Please check this page carefully

Arkansas Municipal League

**401(a) Defined Contribution Plan
457(b) Deferred Compensation Plan**

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AGREEMENT

This Agreement is made by and between Arkansas Municipal League, an Arkansas corporation, with its principal office at 2nd & Willow Streets, North Little Rock, Arkansas 72115 [“AML” or “you”] and CitiStreet Associates LLC, a Delaware limited liability company, with its principal office at Two Tower Center (P.O. Box 1063), East Brunswick, New Jersey 08816-1063 [“CitiStreet”].

Throughout this Agreement, “you” and “your” refer to AML, and “we” and “our” and “us” refer to both you and CitiStreet together.

CitiStreet is in the business of providing services regarding certain retirement plans. Throughout this Agreement, “Internal Revenue Code” or “IRC” means the Internal Revenue Code of 1986, as amended, and, as relevant in the context, the Internal Revenue Code of 1954, as amended.

You sponsor and are the Administrator of the Arkansas Municipal League § 401(a) Defined Contribution Plan [the “401(a) Plan”]. You sponsor and are the Administrator of the Arkansas Municipal League § 457(b) Deferred Compensation Plan [the “457(b) Plan”].

Throughout this Agreement, any reference to the Plan that does not particularly refer to either the 401(a) Plan or the 457(b) Plan refers to both Plans.

For each of your Plans, you want help in performing certain services that may help you operate your Plan.

You’ve designated CitiStreet as the Service Manager under your Plans.

For your Plans, you’ve approved CitiStreet’s *Mutual Fund Select Portfolios* Group-Trust and you’ve approved as Plan investment options only Funds that are available under that Group-Trust.

CitiStreet, together with its affiliates and subsidiaries, is capable of and desires to provide the services stated by this Agreement.

THEREFORE, in recognition of the premises recited above, and in consideration of the provisions stated by this Agreement, and intending to be legally bound by this written Agreement, we agree as follows:

1. Our relationship

1.1. Plans service provider

During the term of this Agreement, CitiStreet shall serve as your Plans' Service Manager to the extent provided by this Agreement. During the term of this Agreement, you'll use as Plan investment options only Funds available under CitiStreet's *Mutual Fund Select Portfolios* Group-Trust, and you'll use CitiStreet as your only recordkeeper for both Plans.

1.2. Disclosure

You acknowledge that you've made your decisions described in ¶ 1.1 knowing the information disclosed by Part 5 and Part 6.

2. Plan communication and enrollment services

2.1. CitiStreet will explain your Plan

CitiStreet will conduct group meetings to explain your Plan to employees at the times and places as we mutually agree. Based on the information you and the Participating Employers furnish, CitiStreet will make reasonable efforts to contact all eligible employees to explain your Plan. CitiStreet will provide information to help each eligible employee decide whether he or she should participate in your Plan.

2.2. CitiStreet will explain the Investments

CitiStreet will provide information, in a manner consistent with securities law, to help each participant understand the Investments.

2.3. CitiStreet will complete the paperwork.

CitiStreet representatives will help your employees properly complete all forms, applications, and other paperwork necessary for participation in your Plan. CitiStreet will process all Investment paperwork.

2.4. CitiStreet's administration forms

CitiStreet will make available to you for use under your Plan its standard series of administrative forms.

2.5. CitiStreet has participant service responsibilities

The CitiStreet representative will:

- explain the provisions of any Investment available under your Plan;

- help the participant to complete Plan form(s);
- help reconcile any account discrepancies; and
- give information about the various payout options available under the Investment(s), help to complete the necessary forms to instruct payment; and
- provide information to explain the rules and procedures of your Plan.

2.6. Licensed representatives

Each CitiStreet representative assigned to perform services under this Agreement will be properly licensed, trained, qualified, and supervised with respect to the conduct of his or her business activities. Any CitiStreet representative(s) assigned to meet with your employees is subject to your disapproval. Each CitiStreet representative will conform his or her business conduct to the guidelines for communication to employees stated by this Agreement and otherwise mutually determined by us.

2.7. Association activities

To help you communicate the Plans and related services, CitiStreet shall provide mutually agreed support of AML programs, including payment or reimbursement of AML expenses for appropriate events, activities, and communications.

3. Contribution processing services

3.1. Contribution processing service

CitiStreet will provide its contribution processing service for you. This service means that a Participating Employer sends money for all contributions of a Plan in one remittance and CitiStreet directs amounts according to the Participating Employer's instructions together with instructions given by the participant's participation agreement and later changes.

3.2. You must send contributions in the proper format.

Any contributions to be processed will be accepted by CitiStreet only when the Participating Employer delivers both the money and all necessary instructions in a form that conforms to CitiStreet's specification. These instructions must (at a minimum) include designating (by magnetic media or other computer systems) as a continuous listing the following necessary information: the names and Social Security Numbers of your employees for whose accounts the contributions are made; the amounts contributed;

*Paper
Check?
Disc w/ names
& contributions*

and, to the extent of investments other than the Plan Investment, the bank, insurance company, transfer agent, or broker-dealer to which contributions are to be delivered.

3.3. CitiStreet guarantees its work.

To the extent that these contributions aren't correctly applied, and CitiStreet received in good order complete instructions that included all necessary information, CitiStreet shall, upon written request by you or by any participant, correct the error or "make whole" the account so that the account balance isn't less than it would have been had the contributions been correctly applied. But to get the benefit of this provision, you or the participant must deliver the written request not later than 90 days after the date of the first confirmation or account statement that shows the wrong investment or the non-investment of the questioned amount.

3.4. Information on missing or late contributions

CitiStreet will furnish to AML information about anticipated contributions that CitiStreet has not received according to your written procedure we mutually agree upon. CitiStreet shall not inform any person other than AML.

3.5. CitiStreet has no responsibility for missed or late contributions

Except as provided by ¶ 3.4, CitiStreet shall have no duty or authority to collect any contributions. Except as specified by ¶ 3.4, CitiStreet shall have no duty or authority to inform you or anyone of any facts concerning any contributions that were not paid to CitiStreet, or that were paid late.

4. Plan distributions services

4.1. CitiStreet will explain the payout options.

Upon request, CitiStreet will give any participant or beneficiary information about the various payout options available under your Plan.

4.2. CitiStreet will explain minimum distribution rules.

Upon request, CitiStreet will give any participant or beneficiary information about how to select a payout option that meets the Internal Revenue Code minimum distribution requirements.

4.3. CitiStreet will help complete the forms.

Upon request, CitiStreet will help any participant or beneficiary complete the forms needed to claim a Plan distribution.

4.4. CitiStreet will help you check for compliance with Plan provisions.

CitiStreet will furnish forms designed to help make sure that all your Plan's requirements are met. CitiStreet won't present to you any claim that doesn't include your Plan's necessary forms. If CitiStreet presents to you a participant's, beneficiary's, or alternate payee's claim that CitiStreet believes you should deny, CitiStreet will inform you of the defect or reason why the claim should not be approved.

5. How CitiStreet is compensated

5.1. How CitiStreet is compensated

CitiStreet's compensation for its services under this Agreement will be:

- the fees and compensation described by ¶ 5.2 plus
- the compensation provided by ¶ 5.3 plus
- any other fees or compensation you approve in this Agreement.

All of CitiStreet's services required by this Agreement are performed at CitiStreet's expense and you don't pay any charges.

5.2. Compensation for *Mutual Fund Select Portfolios*

CitiStreet's *Mutual Fund Select Portfolios* is a Group-Trust custodial account that holds mutual fund shares. Except as provided by the following sentence, for amounts invested under either of your Plans, CitiStreet's fee (on an annual basis) is 0.35% of the Account assets or, when Plan assets exceed \$50 million, 0.10% of Account assets. But for amounts invested under CitiStreet's Mutual Funds Window, CitiStreet's fee is as provided by the agreement made by the participant, beneficiary, or alternate payee under a form you approve. With either use, CitiStreet receives compensation from the Funds. Any such compensation will be compensation to CitiStreet, as provided by the Group-Trust Declaration. Different Funds pay different compensation to CitiStreet and some Funds pay little or no compensation. CitiStreet will disclose to you the Fund compensation. You adopt the Group-Trust Declaration.

5.3. Processing accounts

When receiving contributions for investment or redemptions to pay Plan distributions, CitiStreet uses processing accounts. CitiStreet shall bear all of the expenses of maintaining each such account and shall be entitled to all of the income each such account. Any loss that CitiStreet incurs in operating processing accounts is CitiStreet's expense without charge to BJC or either Plan. Any income that CitiStreet receives from a processing account is compensation under this Agreement. CitiStreet shall disclose any such compensation to you.

6. CitiStreet's business relationships

6.1. CitiStreet Retirement Services is a subsidiary of CitiStreet

CitiStreet Retirement Services LLC is a wholly-owned subsidiary of CitiStreet LLC. CitiStreet is a joint venture of State Street Bank and Trust Company and subsidiaries of Citigroup Inc.

CitiStreet Equities LLC is a wholly-owned subsidiary of CitiStreet Associates LLC, and CitiStreet Associates LLC, CitiStreet Financial Services LLC, CitiStreet Mortgage Services, Inc., and American Odyssey Funds Management LLC. are wholly-owned subsidiaries of CitiStreet Retirement Services LLC. CitiStreet Retirement Services LLC is a wholly-owned subsidiary of CitiStreet LLC.

6.2. CitiStreet is a joint venture of State Street and Citigroup

CitiStreet LLC is owned 50% by State Street Bank and Trust Company and 50% by indirect subsidiaries of Citigroup Inc. Citigroup's 50% ownership is allocated between a subsidiary of The Travelers Insurance Company and a subsidiary of Salomon Smith Barney Holdings Inc. The Travelers is an indirect wholly-owned subsidiary and Salomon Smith Barney is a wholly-owned subsidiary of Citigroup Inc., which has issued publicly traded shares. State Street Bank and Trust Company is a wholly-owned subsidiary of State Street Corporation, which has issued publicly traded shares.

6.3. CitiStreet's affiliates

If a business has Travelers, Smith Barney, Salomon, Nikko, Schroders, Citibank, Primerica, PFS, Commercial Credit, State Street, or Wellspring as part of its name, you should consider that it may be an affiliate of CitiStreet.

In your evaluation of mutual funds or other investment funds, you should assume that any fund that has the words "American Odyssey", "Citi", "Smith Barney", "Salomon", "Salomon Smith Barney", "SSBCiti", "TAMIC", "TIMCO", "State Street", or "SSgA" in its name has an investment adviser or subadviser that may be affiliated with CitiStreet. Likewise, if you read a fund's prospectus and find as the adviser or subadviser the name of any of the corporations or businesses referred to in this Part, you should assume that such adviser or subadviser may be affiliated with CitiStreet.

6.4. This Agreement acknowledges this disclosure.

When you sign our Agreement this serves as an acknowledgment that you received this information.

7. What you have to do

7.1. You'll maintain eligible Plans

You'll establish and maintain your 401(a) Plan as a tax-qualified plan under IRC § 401(a). You'll establish and maintain your 457(b) Plan as an eligible deferred compensation plan under IRC § 457(b).

7.2. You'll approve the Investments.

You'll designate in writing those Investments that are approved for use under your Plans.

7.3. You are the Plan Administrator

You (and not CitiStreet) will be the administrator of your Plans.

7.4. Plan information

You'll provide any information CitiStreet reasonably needs to perform its services required under this Agreement.

7.5. Necessary approvals

You'll timely provide any information, instructions, and approvals reasonably required by CitiStreet to perform its services under this Agreement.

7.6. Responsible persons

You'll specify to CitiStreet the names, titles, authority, and address and telephone number of each of the officers, employees, or other persons, including any accountants, actuaries, attorneys, legal counsel, and other consultants, you appoint to have any authority or responsibility concerning the operation or management of your Plan.

8. General provisions

8.1. Compliance with laws

CitiStreet will comply with all applicable securities laws affecting its services under this Agreement, and will secure and maintain any licenses that are necessary under these laws.

8.2. Confidentiality of information

We recognize that either of us may have access to confidential information which is the exclusive property of the other party. Neither of us will, without written (or electronically transmitted) permission from the other, disclose any confidential information relating to the other party or organizations or any employees of them. However, either party is permitted to report or disclose any information that it (or any party for which the party acts as agent) is required to report or disclose under any applicable law.

8.3. Cooperation

We'll cooperate in every way in carrying out the obligations described in or contemplated by this Agreement, and in delivering any documents reasonably needed by the other party.

8.4. Copyrights and trademarks use and restrictions

Each of us won't infringe or use the other party's copyrights or trademarks, including even unregistered copyrights and trademarks. This provision survives the termination of this Agreement.

8.5. Events beyond control

Notwithstanding anything in this Agreement to the contrary, CitiStreet is excused from performance under this Agreement to the extent that performance is prohibited by an act of public authority (whether federal, state, or local) or an act of any self-regulatory organization, including the National Association of Securities Dealers, Inc. [NASD].

8.6. Indemnification

Each party shall hold harmless, defend, exonerate, and indemnify the other party, and its affiliated and subsidiary corporations, stockholders, members, directors, trustees, officers, employees, and agents from and against any and all loss, liability, claim, demand, damage, and expense (including, without limitation, reasonably incurred actual fees of lawyers and legal assistants and costs of investigation, litigation, settlement and judgment) [all in this Agreement referred to as "damages"], net of any related recoveries under insurance policies or other related payments received from third parties, which the indemnified party may suffer or sustain or become subject to that arise from the breach of this written Agreement (including any breach of warranty stated by this written Agreement) by the indemnifying party. The indemnifying party is entitled, at its sole cost and expense, to contest and defend any claim (as defined below) for which it is called upon to indemnify or reimburse the indemnified party under this Agreement. These indemnification obligations survive the termination of this Agreement.

A party seeking to be indemnified or reimbursed under this Agreement will promptly upon its discovery of facts or circumstances giving rise to a claim for indemnification or reimbursement, including receipt by it of notice of any demand, assertion, claim, action, or proceeding (judicial, regulatory, or otherwise), by any third party [any such third party action being collectively referred to in this Agreement as a "claim"], give notice of the claim to the indemnifying party together with a statement of any information respecting

the facts or circumstances, including any claim and all relevant documents, as it then has available to it. However, the failure to promptly give such notice shall not relieve the indemnifying party from any liability under this Agreement with respect to the subject matter of the claim except to the extent that the indemnifying party is actually disadvantaged by the failure. Notwithstanding the foregoing, the indemnifying party is relieved of any and all obligations under this Agreement with respect to a particular written claim for which indemnification is or may be provided unless the indemnifying party has been given notice by the indemnified party of its receipt of the claim not later than 30 days after receipt.

8.7. Independent contractor

CitiStreet will act solely in the capacity of an independent contractor. CitiStreet isn't subject to your direction, control, or supervision concerning its services or any other actions taken by CitiStreet in the course of its performance, except as expressly provided by this Agreement. CitiStreet won't in any way represent that CitiStreet or any CitiStreet representative is your employee or agent, except as expressly provided by this Agreement.

8.8. Limitations on liability

CitiStreet is not liable to you for any damages arising out of any act, error, or omission in CitiStreet's performance of services that results from CitiStreet's reliance upon any instruction given by you (whether by the Primary Contact or by any person authorized by you) or by a person other than you if CitiStreet reasonably relies on the instruction consistent with your Plan, or the failure of you or of any person required or permitted to give instructions to provide CitiStreet with complete or accurate information when reasonably requested by CitiStreet. All CitiStreet services are based on the understanding that you are responsible to provide CitiStreet all requested information in the requested format on a timely basis, and CitiStreet shall not be liable for any loss or damage or claim of any kind to the extent that CitiStreet's ability to perform any service was delayed or disadvantaged by your failure to so provide the information.

8.9. Non-solicitation

During the term of this Agreement and for a period of one year after the expiration or termination of this Agreement, each party shall not hire, employ, solicit (or cause or permit to be solicited) for employment, or interview for potential employment any person who is or was during the term of this Agreement or during the year after the expiration or termination of this Agreement an employee of the other party, except upon the advance written consent of the president of the other party.

8.10. Notice

To be legally effective, any notice (or request or instruction) given or delivered under this Agreement must be in writing, and is deemed given if delivered personally (including a signed-for delivery made by a courier) or if mailed by registered or certified mail (return receipt requested) to the party at its address as recited above, or at its new address that is

specified by like notice. Any such notice is deemed given when actually received. But a receipt indicating that delivery was refused is deemed actual delivery.

8.11. Plan-related litigation

In the event of a Plan-related Litigation (as defined below), CitiStreet shall notify your general counsel (or any assistant general counsel you specify) [the “Attorney”] in writing of such Plan-related Litigation no later than five (5) business days after CitiStreet receives written notice of such Plan-related Litigation. This written notice shall specify in reasonable detail the facts and circumstances giving rise to such Plan-related Litigation, summarize any actions taken by CitiStreet with respect thereto, and be accompanied by copies of all written correspondence and other documents in CitiStreet’s possession which related to the Plan-related Litigation. Upon delivery of this notice and accompanying materials to the Attorney, CitiStreet shall be discharged from any duty that otherwise might have required CitiStreet to participate in or defend the Plan-related Litigation, and CitiStreet’s responsibility with respect to the Plan-related Litigation shall consist solely of assisting the Attorney in providing any factual information he or she may need to litigate or resolve the Plan-related Litigation.

CitiStreet shall continue to perform all other services required by this Agreement with respect to a participant, beneficiary, or alternate payee who is a party to the Plan-related Litigation, except as otherwise instructed by you or your Attorney. Further, nothing in this Provision shall relieve CitiStreet from any liability under any other provision of this Agreement, including (but not limited to) any liability that arises from CitiStreet’s failure to perform or erroneous performance of the services required under this Agreement.

For the purposes of this Provision, “Plan-related Litigation” refers to CitiStreet’s receipt of a complaint, petition, or other pleading in a proceeding in or under the direction or authority of a court concerning any of the following:

- CitiStreet’s determination on any Plan claim;
- AML’s determination on any Plan claim;
- a domestic relations order relating to the Plan that CitiStreet finds is contrary to the provisions of the Plan;
- any garnishment, attachment, levy (other than a levy by the United States Government), or similar court or administrative order that relates or refers to a participant’s, beneficiary’s, or alternate payee’s Plan account or benefit;
- any court order that CitiStreet finds is contrary to the Plan;

- any claim with respect to a Plan that CitiStreet or AML finds is not provided by the Plan.

For the purposes of this Provision, a claimant includes a participant, beneficiary, or alternate payee, any person that alleges that he or she was, is, or might become a participant, beneficiary, or alternate payee, and any person who otherwise presents any kind of claim with respect to the Plan.

Because AML desires to reduce the number of Plan-related Litigations, CitiStreet shall make a reasonable attempt to persuade each person who presents a Plan-related Litigation to withdraw (or cause to be withdrawn) the order or claim that gives rise to the Plan-related Litigation.

8.12. Records

Any records CitiStreet maintains regarding your Plan (and not previously furnished) will be available for your examination at reasonable times during normal working hours. CitiStreet maintains records for its banking, insurance, securities, and related business purposes, but CitiStreet does not maintain any records required of you as the plan administrator.

8.13. References

In the ordinary course of business, CitiStreet makes proposals of its services to other employers that might engage CitiStreet's retirement planning services. You agree that CitiStreet may refer to the fact that you are or were a customer of CitiStreet and in that reference may generally describe the kind of retirement plan or program regarding which CitiStreet provides services for you. CitiStreet shall not disclose any confidential information. Also, you reserve the right to revoke this provision upon written notice to CitiStreet.

8.14. Third-party beneficiary

The parties executing this Agreement specifically agree that it is not intended by any of the provisions of any part of this Agreement to create the public or any person a third-party beneficiary under this Agreement. The duties, obligations, and responsibilities of each party with respect to third parties shall remain solely as imposed by law. Further, the parties executing this Agreement specifically agree that nothing in this Agreement can be construed or interpreted to authorize any person or entity not an executing party to this Agreement to maintain any cause of action pursuant to or arising out of this Agreement or any services provided pursuant to this Agreement or otherwise regarding your Plan.

9. How we can end this Agreement

9.1. Effective Date

This Agreement becomes effective on the date that it is executed by both of us, without regard to the effective date of any plan or trust.

9.2. How long is this Agreement?

This Agreement is ongoing in nature and remains in effect until terminated according to ¶ 9.3.

9.3. How we can end this Agreement

AML may terminate this Agreement at any time, without cause, by giving at least 30 days notice (or the notice period stated by any provision above) prior to the date the termination is to become effective. CitiStreet may terminate this Agreement at any time, without cause, by giving at least 120 days notice (or the notice period stated by any provision above) prior to the date the termination is to become effective. We may mutually agree (in writing) to earlier termination.

9.4. No continuing obligations

Following the termination of this Agreement, neither of us has any continuing obligation concerning any undertaking made in this Agreement, except as expressly stated by this Agreement.

10. About this Agreement

10.1. Entire Agreement

We intend that THIS WRITTEN AGREEMENT IS THE COMPLETE AND EXCLUSIVE STATEMENT OF OUR AGREEMENT, AND CONTAINS ALL OUR UNDERSTANDINGS ON THIS SUBJECT. This written Agreement supersedes all prior or contemporaneous agreements, understandings, proposals, or any other representations concerning this subject matter. There are no understandings between us that aren't stated by this written Agreement. EVERYTHING WE AGREED ON IS FULLY EXPRESSED BY THIS WRITTEN AGREEMENT.

10.2. Course of dealing does not change Agreement

Any course of dealing between or among any persons having any interest in this Agreement cannot change or discharge any provision of this Agreement or any of the rights or obligations of either of us. The failure of either of us to exercise or assert any

right under this Agreement shall not be deemed a waiver of any right under this Agreement.

10.3. How to change this Agreement

This Agreement may be amended, but only by a writing that is signed by your proper officer and by a proper officer of CitiStreet's National Office. Unless it otherwise expressly provides, any amendment does not become effective until it is executed by both of us.

10.4. Governing law

This Agreement shall be governed by and construed and enforced according to the laws of the State or jurisdiction in which you are incorporated or similarly organized.

10.5. Headings

The headings or captions and numbering of provisions in this Agreement are included solely for convenience of reference and are not intended to limit or amplify or control the meaning or interpretation or construction of any provision of this Agreement.

10.6. Execution by counterparts

Even if we sign separate copies of this Agreement, as long as each of us signs it, this Agreement will have the same legal effect as though both of us had signed on the same original of this Agreement.

MAKING IT LEGAL

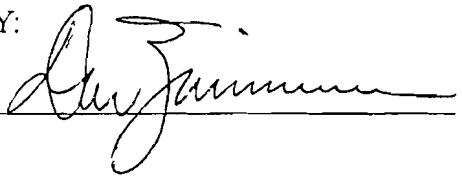
To make this Agreement legal and binding, your proper officer and a proper officer of CitiStreet's National Office have signed below.

Each signer represents that he is a proper officer of and has full authority to make this Agreement as an obligation of the party for which he signs. Each signer represents that he obtained legal advice concerning this Agreement.

Arkansas Municipal League

date: 6/15/01

BY:



CitiStreet Associates LLC

date: 6/28/01

BY:

