

FARM CREDIT FOUNDATIONS
NONQUALIFIED DEFERRED COMPENSATION PLAN
(AMENDED THROUGH JANUARY 1, 2011)

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**FARM CREDIT FOUNDATIONS
NONQUALIFIED DEFERRED COMPENSATION PLAN**

**PREAMBLE
INTRODUCTION TO THE PLAN**

The Farm Credit Foundations Nonqualified Deferred Compensation Plan (the “Plan”) is sponsored and maintained by the Participating Employers in this Plan for the benefit of their eligible employees. The Plan is intended to be an unfunded nonqualified deferred compensation plan for tax purposes and is not intended to meet the qualification requirements of Code § 401(a).

The Plan resulted from the merger of (i) the Ninth Farm Credit District Nonqualified Deferred Compensation Plan, (the “Ninth District Plan”), (ii) the Farm Credit Consolidated Supplemental Retirement Savings Plan (the “Consolidated Plan”), and (iii) the AgHeritage Farm Credit Services Deferred Compensation Plan, which merger took place effective January 1, 2007. Upon the merger of the three plans, the name was changed to the Farm Credit Foundations Nonqualified Deferred Compensation Plan. The Plan is considered an amendment and restatement of the three plans.

The Ninth District Plan was established on July 1, 1996, by the Farm Credit Bank of Wichita (which later changed its name to U.S. AgBank, FCB). The Ninth District Plan has been split, effective January 1, 2007, between this Plan and the Farm Credit Foundations Pre-409A Frozen Nonqualified Deferred Compensation Plan (the “Pre-409A Plan”). Amounts that were earned and vested under the Ninth District Plan prior to January 1, 2005, have been “grandfathered” under Code § 409A and are accounted for in the Pre-409A Plan. Amounts that were not earned and vested prior to January 1, 2005, have been transferred into Accounts in this Plan, effective January 1, 2007.

The Consolidated Plan resulted from an earlier merger of (i) the AgAmerica District Supplemental Executive Retirement Plan, (ii) the AgAmerica District Benefit Restoration Plan, and (iii) The Eleventh Farm Credit District Supplemental Retirement Savings Plan, which merger took place effective January 1, 2003. The Consolidated Plan has been split, effective January 1, 2007, between this Plan and the Pre-409A Plan. Amounts that were earned and vested under the Consolidated Plan prior to January 1, 2005, have been “grandfathered” under Code § 409A and are accounted for in the Pre-409A Plan. Amounts that were not earned and vested prior to January 1, 2005, have been transferred into Accounts in this Plan, effective January 1, 2007.

The AgHeritage Plan was established on January 1, 2005, by AgHeritage Farm Credit Services. All amounts in the AgHeritage Plan that were not distributed on or prior to December 31, 2006, have been transferred into Accounts in this Plan, effective January 1, 2007.

Participation in this Plan is limited to employers who are members of the federal Farm Credit System. The Farm Credit System is defined in the Farm Credit Act of 1971, as amended (12 U.S.C. § 2001 *et seq.*), to include “the Farm Credit Banks, the Federal land bank associations, the production credit associations, the banks for cooperatives, and such other institutions as may be made a part of the System, all of which shall be chartered by, and subject to, regulation by the Farm Credit Administration.” 12 U.S.C. § 2002(a).

Under the provisions of the Farm Credit Act of 1971, AgriBank, FCB and U.S. AgBank, FCB are defined and declared to be “instrumentalities of the United States.” 12 U.S.C. § 2011(a). Those Participating Employers that are Production Credit Associations and/or Federal Land Bank Associations are also defined and declared by statute to be “federally chartered instrumentalities of the United States.” 12 U.S.C. § 2071(a); 12 U.S.C. § 2091(a). Those Participating Employers that are Agricultural Credit Associations and Federal Land Credit Associations are defined and declared to be “instrumentalities of the United States” in the charters issued to them by the Farm Credit Administration.

For this reason, the Plan is intended to be a “governmental plan” as that term is defined in Code § 414(d). For the same reason, the Plan is also intended to be a “governmental plan” as that term is defined in ERISA § 3(32). As such, the Plan is not subject to the provisions of Title I of ERISA. ERISA § 4(b)(1).

Because of the close relationship that exists between the employers in the Plan under the provisions of the Farm Credit Act of 1971 and the terms of their respective charters and because of their status as “instrumentalities of the United States,” this Plan, consistent with prior historical practice, is designed and intended to be a single employer plan.

The primary purpose of this Plan is to restore benefits under the Farm Credit Foundations Defined Contribution / 401(k) Plan (the “401(k) Plan”) that are limited by Code §§ 401, 402, and 415 and by the exclusion of contributions to deferred compensation plans from the definition of “Compensation” in the 401(k) Plan. To accomplish this purpose, the Plan provides the following: (i) eligible Employees may make simultaneous, overlapping, or consecutive deferrals of Base Salary, LTIP Payments, and/or Additional Compensation (as those terms are defined herein) into this Plan and into the 401(k) Plan; and (ii) Participating Employers that have not opted-out of offering the Plan to their Employees are required to restore in this Plan any Participating Employer Matching Contributions and Nonelective Contributions made in the 401(k) Plan on behalf of eligible Employees that are limited by Code §§ 401 and 415. An additional purpose of this Plan is to allow Participating Employers that have not opted-out of offering the Plan to their Employees to provide discretionary contributions of deferred compensation to eligible Employees.

This merged, amended, and restated Plan has been drafted to comply with the provisions of Code § 409A and the IRS and Treasury guidance issued thereunder. The amendments were made within the transition period provided by IRS Notice 2005-1, as extended by IRS Notice 2006-79.

The effective date of the merged Plan, as amended and restated, is January 1, 2007. Thereafter, the Plan document has been amended by the replacement page method, in which pages affected by the amendment are replaced (or, if necessary, added or deleted), without re-execution of the Plan document.

ARTICLE I DEFINITIONS

Where the following words and phrases appear in this Plan, they shall have the respective meanings as set forth in this Article, unless the context clearly indicates otherwise. Where the defined meaning is intended, the term is capitalized.

Section 1.01 “**401(k) Plan**” means the Farm Credit Foundations Defined Contribution / 401(k) Plan, as it may be amended from time to time.

Section 1.02 “**401(k) Compensation**” means “Compensation,” as that term is defined in the 401(k) Plan.

Section 1.03 “**Account**” means, for each Participant, the account established for the Participant’s benefit pursuant to Article VI.

Section 1.04 “**Administrative Agreement**” means the Farm Credit System Administrative Agreement Regarding Employee Benefit Plans, as amended from time to time.

Section 1.05 “**Additional Compensation**” means 401(k) Compensation less Base Salary and LTIP Payments.

Section 1.06 “**Additional Deferral Amount**” means that portion of an Employee’s Additional Compensation that the Employee elects to defer as provided in Section 3.05.

Section 1.07 “**AgHeritage Account**” means the account that was maintained on behalf of a participant in the AgHeritage Plan.

Section 1.08 “**AgHeritage Plan**” means the AgHeritage Farm Credit Services Deferred Compensation Plan, originally effective January 1, 2005, and as amended through December 31, 2006.

Section 1.09 “**Base Salary**” means an Employee’s base pay from a Participating Employer, as established by the Participating Employer, subject to the following:

- (A) Any amounts deferred by the Employee under any plan of deferred compensation shall be included in Base Salary, but only to the extent that the deferrals are excluded from 401(k) Compensation and are attributable to the Employee’s base pay. For example, if 401(k) Compensation excludes this Plan’s Elective Deferral Amounts, then the Elective Deferral Amounts would be included in Base Salary for this Plan, to the extent that such amounts are attributable to base pay. However, if 401(k) Compensation includes this Plan’s Elective Deferral Amounts, then Base Salary is not adjusted pursuant to this Subsection;
- (B) The limitations on 401(k) Compensation in Section 1.09(D) of the 401(k) Plan shall be disregarded; and

- (C) Base Salary payable after the last day of a Plan Year solely for services performed during the final payroll period described in Code § 3401(b) containing the last day of the Plan Year, where such amount is payable pursuant to the timing arrangement under which the Participating Employer normally compensates its Employees for services performed during a payroll period described in Code § 3401(b), is treated as Base Salary earned in the subsequent Plan Year.

Section 1.10 “Base Salary Deferral Amount” means that portion of an Employee’s Base Salary that the Employee elects to defer as provided in Section 3.03.

Section 1.11 “Base Salary Threshold” means seventy percent (70%) of the compensation limit under Code § 401(a)(17), as that limit is adjusted annually by the Secretary of the Treasury.

Section 1.12 “Beneficiary” means a person designated by a Participant or by the Plan pursuant to Section 8.08.

Section 1.13 “Code” means the Internal Revenue Code of 1986, as amended from time to time.

Section 1.14 “Consolidated Account” means an “Account,” as that term was defined in the Consolidated Plan.

Section 1.15 “Consolidated Plan” means the Farm Credit Consolidated Supplemental Retirement Savings Plan, as merged and restated effective January 1, 2003, and as amended through December 31, 2006.

Section 1.16 “Discretionary Amount” means an amount that is contributed to a Participant’s Account pursuant to Article V.

Section 1.17 “Election Form” means the election form(s) setting forth an Employee’s deferral elections for any Plan Year and/or elections as to the form of distribution of his/her benefit under this Plan, as approved and prescribed by the Plan Administrator.

Section 1.18 “Elective Deferral Amount” means, collectively, Base Salary Deferral Amounts, LTIP Payment Deferral Amounts, and Additional Deferral Amounts that are deferred pursuant to Article III.

Section 1.19 “Employee” means any employee of the Employer.

Section 1.20 “Employer” means, collectively, the Participating Employers in this Plan. The Employer is a single “service recipient,” as that term is defined in the IRS and Treasury guidance under Code § 409A.

Section 1.21 “ERISA” means the Employee Retirement Income Security Act of 1974, as amended from time to time.

Section 1.22 “LTIP Payment” means an incentive compensation award that is contingent upon performance measured over a period that is greater than one year.

Section 1.23 “**LTIP Payment Deferral Amount**” means that portion of an Employee’s LTIP Payment that the Employee elects to defer as provided in Section 3.04.

Section 1.24 “**Matching Contributions**” means “Matching Contributions,” as that term is defined in the 401(k) Plan.

Section 1.25 “**Ninth District Account**” means an “Account,” as that term was defined in the Ninth District Plan.

Section 1.26 “**Ninth District Participating Employer**” means a Participating Employer that was an “Employer,” as that term was defined in the Ninth District Plan, prior to the Restated Effective Date.

Section 1.27 “**Ninth District Plan**” means the Ninth Farm Credit District Nonqualified Deferred Compensation Plan, originally effective July 1, 1996, and as amended through December 31, 2006.

Section 1.28 “**Nonelective Contributions**” means “Nonelective Contributions,” as that term is defined in the 401(k) Plan.

Section 1.29 “**Opted-Out**” means that a Participating Employer has opted-out of offering this Plan to its Employees for a particular Plan Year, pursuant to the terms and conditions of the Administrative Agreement.

Section 1.30 “**Participant**” means a person who participates in this Plan pursuant to Section 2.01.

Section 1.31 “**Participating Employer**” means a “Participating Employer,” as that term is defined in the Administrative Agreement, that has also executed a Participation Agreement in the Plan or otherwise executed this Plan. A Participating Employer under this Plan does not cease being a Participating Employer when it has Opted-Out. Schedule B, attached hereto, lists the Participating Employers in the Administrative Agreement who have never become Participating Employers in this Plan and, by Plan Year, the Participating Employers in this Plan that have Opted-Out for such Plan Year. Revisions to Schedule B to update it for each Plan Year are not considered amendments of this Plan and may be done by the Plan Administrator without action by the Plan Sponsor Committee.

Section 1.32 “**Plan**” means the Farm Credit Foundations Nonqualified Deferred Compensation Plan, as set forth herein and as amended from time to time.

Section 1.33 “**Plan Administrator**” means the Farm Credit Foundations Trust Committee, as established by the Administrative Agreement.

Section 1.34 “**Plan Sponsor Committee**” means the Farm Credit Foundations Plan Sponsor Committee, which is established by the Administrative Agreement.

Section 1.35 “**Plan Year**” means the fiscal year of the Plan, a twelve (12) consecutive month period ending every December 31.

Section 1.36 “**Restated Effective Date**” means January 1, 2007, the effective date of this merged, amended, and restated Plan; provided, however, if this Plan is subsequently amended, such new or amended provisions shall be effective on a later date as provided in the Plan Sponsor Committee minutes adopting such new or amended provisions.

Section 1.37 “**Restored Employer Contribution**” means an amount that is contributed to a Participant’s Account pursuant to Article IV.

Section 1.38 “**Separation from Service**” means an Employee’s termination of employment with the Employer for any reason; provided, however, a determination as to whether termination of employment has occurred shall be in compliance with Code § 409A and the IRS and Treasury guidance issued thereunder. An Employee does not have a Separation from Service if the Employee’s new employer is a Participating Employer in this Plan.

Section 1.39 “**Total Compensation Threshold**” means eighty percent (80%) of the compensation limit under Code § 401(a)(17), as that limit is adjusted annually by the Secretary of the Treasury.

Section 1.40 “**Trust**” means the trust established by the Farm Credit Foundations Trust Agreement for Nonqualified Plans, which is established in connection with this Plan for the benefit of Participants herein.

Section 1.41 “**Variable Pay**” means 401(k) Compensation for a Plan Year minus the Base Salary included in the 401(k) Compensation for such Plan Year.

Section 1.42 “**Year of Service**” means “Year of Service,” as that term is defined in the 401(k) Plan.

ARTICLE II PARTICIPATION

Section 2.01 **Participation.** An Employee shall participate in this Plan only as follows:

- (A) **Participants in Predecessor Plans.** Each Employee who participated in the AgHeritage Plan, the Consolidated Plan, and/or the Ninth District Plan on December 31, 2006, shall continue as a Participant in the Plan effective January 1, 2007, so long as there is a balance credited to the Employee's Account under this Plan; and

- (B) **New Participants.** An Employee who is not a Participant pursuant to Subsection (A) becomes a Participant in this merged, amended, and restated Plan as of the later of the following dates:
 - (1) The date on which an amount is first credited to the Employee's Account in this Plan; or

 - (2) The Restated Effective Date of this Plan.

Section 2.02 **Continuation of Participation.** An Employee shall continue as a Participant under this Plan so long as there is a balance credited to the Employee's Account under this Plan.

**ARTICLE III
ELECTIVE DEFERRAL AMOUNTS**

Section 3.01 General Principles. Eligibility of an Employee to have Elective Deferral Amounts credited to his/her Account for a particular Plan Year is determined pursuant to Section 3.02. If an Employee is eligible pursuant to Section 3.02 for a particular Plan Year, then the Employee may elect to defer 401(k) Compensation that begins to be earned during that Plan Year pursuant to this Article.

Section 3.02 Eligibility for Elective Deferrals.

- (A) **Participants in 2006.** Every Employee who elected (i) to defer Compensation (as that term is defined in the Consolidated Plan) under the Consolidated Plan for the 2006 Plan Year and/or (ii) to defer Compensation (as that term is defined in the Ninth District Plan) under the Ninth District Plan for the 2006 Plan Year is eligible to have Elective Deferral Amounts credited to his/her Account for every subsequent Plan Year in which the Employee is an Employee, except for any Plan Year in which the Participating Employer that employs the Employee has Opted-Out. Each such Employee is listed on Schedule A, attached hereto.
- (B) **Annual Eligibility Conditions.** An Employee who is not eligible pursuant to Subsection (A) becomes eligible to have Elective Deferral Amounts credited to his/her Account on January 1 of a Plan Year (except for any Plan Year in which the Participating Employer that employs the Employee has Opted-Out) if the Employee satisfies at least one of the following conditions:
- (1) **President and/or CEO.** The Employee's job title is President and/or Chief Executive Officer of such Participating Employer on November 1 of the Plan Year immediately preceding the Plan Year for which eligibility is being determined pursuant to this Subsection;
 - (2) **Base Salary Threshold.** The Employee's annualized Base Salary as of November 1 of the Plan Year immediately preceding the Plan Year for which eligibility is being determined pursuant to this Subsection equals or exceeds the Base Salary Threshold for the Plan Year for which eligibility is being determined; and/or

Example. If Employee X's Base Salary on November 1, 2009, is \$171,500, Employee X is eligible to have Elective Deferral Amounts credited to his Account for the 2010 Plan Year, because his/her Base Salary is equal to the Base Salary Threshold of \$171,500 for 2010 ($\$245,000 \times 70\%$). For purposes of determining Employee X's eligibility for the 2010 Plan Year, any changes to his Base Salary after November 1, 2009, are not considered.

- (3) **Total Compensation Threshold.** The sum of the following amounts equals or exceeds the Total Compensation Threshold for the Plan Year immediately preceding the Plan Year for which eligibility is being determined pursuant to this Subsection:
- (a) The Employee's annualized Base Salary as of November 1 of the Plan Year immediately preceding the Plan Year for which eligibility is being determined pursuant to this Subsection; and
 - (b) The Employee's Variable Pay for the Plan Year that is two years prior to the Plan Year for which eligibility is being determined pursuant to this Subsection.

Example. If Employee Y's Base Salary on November 1, 2009, is \$100,000 and her Variable Pay for 2008 was \$96,000, Employee Y is eligible to have Elective Deferral Amounts credited to her Account for the 2010 Plan Year, because the sum of those amounts equals the Total Compensation Threshold of \$196,000 for 2009 (\$245,000 x 80%). For purposes of determining Employee Y's eligibility for the 2010 Plan Year, her Variable Pay in 2009 and any changes to her Base Salary after November 1, 2009, are not considered.

Section 3.03 Base Salary Deferral Contributions Under the Plan. An Employee may elect to defer a portion of Base Salary that begins to be earned during a Plan Year for which the Employee is eligible pursuant to Section 3.02. An Employee may *not* elect to defer Base Salary that begins to be earned in a Plan Year for which the Employee is not eligible pursuant to Section 3.02.

Section 3.04 LTIP Payment Deferral Contributions Under the Plan. An Employee may elect to defer all or a portion of any anticipated LTIP Payment(s) that begin to be earned during a particular Plan Year for which the Employee is eligible pursuant to Section 3.02; provided, however, if the Participating Employer that employs the Employee has notified the Plan Administrator in writing prior to the Plan Year in which the LTIP Payment begins to be earned that such LTIP Payment is not eligible for deferral under this Plan, the Employee may not elect to defer such LTIP Payment and any election to defer such LTIP Payment will be void and of no effect. An Employee may *not* elect to defer an LTIP Payment that begins to be earned in a Plan Year for which the Employee is not eligible pursuant to Section 3.02.

Section 3.05 Additional Deferral Contributions Under the Plan. An Employee may elect to defer all or a portion of any anticipated Additional Compensation that begins to be earned during a Plan Year for which the Employee is eligible pursuant to Section 3.02. An Employee may *not* elect to defer any Additional Compensation that begins to be earned in a Plan Year for which the Employee is not eligible pursuant to Section 3.02.

Section 3.06 Timing of Deferral Elections. An Employee may make a deferral election pursuant to Sections 3.03, 3.04, and/or 3.05 for a Plan Year for which the Employee is eligible pursuant to Section 3.02 only if an Election Form setting forth the deferral election is filed with the Plan Administrator prior to the first day of such Plan Year; provided, however, the Plan Administrator may set an earlier date, in its discretion. Such an Election Form is invalid and shall be disregarded with respect to 401(k) Compensation that is earned or that *began* to be earned prior to the Plan Year for which the Election Form is filed.

Section 3.07 Amount of Elective Deferrals. The amount of the Elective Deferrals pursuant to Sections 3.03, 3.04, and 3.05 must be specified as follows:

- (A) **Base Salary Deferral Amount.** A Base Salary Deferral Amount must be elected as a whole percentage of Base Salary, which percentage may not exceed sixty percent (60%) and may not be less than five percent (5%). An Employee may elect the specific pay period of the Plan Year in which to begin deferrals pursuant to Section 3.03; provided, however, if such an election is not made, the election shall apply to all Base Salary earned during that Plan Year. The percentage shall be applied to such Base Salary before reduction for any contributions to the 401(k) Plan on behalf of the Employee.
- (B) **LTIP Payment Deferral Amount.** An LTIP Payment Deferral Amount must be elected as a whole percentage of LTIP Payments, which percentage may not exceed one-hundred percent (100%) and may not be less than ten percent (10%). The percentage shall be applied to such LTIP Payments before reduction for any contributions to the 401(k) Plan on behalf of the Employee.
- (C) **Additional Deferral Amount.** An Additional Deferral Amount must be elected as a whole percentage of Additional Compensation, which percentage may not exceed one-hundred percent (100%) and may not be less than ten percent (10%). The percentage shall be applied to such Additional Compensation before reduction for any contributions to the 401(k) Plan on behalf of the Employee.

If an Employee fails to elect a percentage as set forth in this Section, or if the elected percentage is lower than the minimum percentage allowed, the Election Form shall be invalid and disregarded as to the Base Salary Deferral Amount, LTIP Payment Deferral Amount, or Additional Deferral Amount to which the percentage applies. If a percentage elected by an Employee is higher than the maximum percentage allowed pursuant to this Section, the Election Form shall be valid, but the elected percentage shall be deemed to be the maximum percentage allowed. If a percentage elected by an Employee pursuant to this Section is a fraction of a percentage, the Election Form shall be valid, but the elected percentage shall be deemed to be the next lower whole percentage.

Section 3.08 Effect of Elective Deferrals and Credit to Participant Accounts. An Employee's 401(k) Compensation shall be reduced in accordance with the Employee's deferral elections made pursuant to this Article. Each Elective Deferral Amount shall be credited to the Employee's Account as soon as administratively practicable following or coincident with the date the Elective Deferral Amount is withheld.

Section 3.09 Continuation of Deferral Election. An Election Form filed pursuant to Section 3.06 shall only apply for a single Plan Year. If an Employee changes employment from one Participating Employer to a second Participating Employer during a Plan Year, his/her Election Form filed pursuant to Section 3.06 remains valid for the remainder of the Plan Year, even if the second Participating Employer has Opted-Out for such Plan Year. An Election Form is not valid as to any earnings from an employer that is not a Participating Employer.

Section 3.10 Modification of Deferral Election. After a Plan Year commences, a deferral election made pursuant to Sections 3.03, 3.04, and/or 3.05 for such Plan Year may not be modified.

Section 3.11 Cancellation of Deferral Election. An Employee may cancel the Employee's deferral election made pursuant to Sections 3.03, 3.04, and/or 3.05 for a Plan Year when the Employee is provided with a hardship distribution under the 401(k) Plan, pursuant to Code § 1.401(k)-1(d)(2). Any such cancellation must be made in writing, in any form prescribed by the Plan Administrator. This Section shall not be interpreted to allow an Employee to postpone or otherwise delay the withholding of an Elective Deferral Amount. Any Elective Deferral Amount withheld subsequent to a cancellation pursuant to this Section may occur only in accordance with a new deferral election made on an Election Form pursuant to Section 3.06.

ARTICLE IV
RESTORED EMPLOYER CONTRIBUTIONS

Section 4.01 Eligibility for Restored Employer Contribution. If Matching Contributions or Nonelective Contributions made by a Participating Employer on behalf of an Employee into the 401(k) Plan for a Plan Year (except for a Plan Year for which such Participating Employer has Opted-Out) are limited due to Code §§ 401 or 415, such Participating Employer shall contribute to the Employee's Account an amount equal to the Restored Employer Contribution calculated in Section 4.02.

Section 4.02 Calculation of Restored Employer Contribution. The Restored Employer Contribution for a Plan Year is calculated as follows:

- (A) The amount of Participating Employer Matching Contributions and Nonelective Contributions that would have been made on behalf of the Employee into the 401(k) Plan for the Plan Year, without regard to Code §§ 401 and 415; less
- (B) The amount of Participating Employer Matching Contributions and Nonelective Contributions actually made on behalf of the Employee into the 401(k) Plan for the Plan Year.

For purposes of determining the amount in Subsection (A), (i) after-tax contributions made on behalf of the Employee into the 401(k) Plan for such Plan Year shall be treated as eligible for Matching Contributions under the 401(k) Plan, (ii) Elective Deferral Amounts credited to the Employee's Account for such Plan Year shall be included as 401(k) Compensation, but only to the extent that such amounts are otherwise excluded from the definition of 401(k) Compensation, and (iii) the 401(k) Plan's limitations on the amount of Matching Contributions shall not be disregarded.

Section 4.03 Credit to Participant Accounts. Restored Employer Contributions shall be credited to Accounts as follows:

- (A) **General Rule.** Except as provided in Subsection (B), each Restored Employer Contribution calculated on behalf of an Employee pursuant to Section 4.01 shall be credited to the Employee's Account no later than May 15 following the close of the Plan Year; and
- (B) **Exception for Year of Separation from Service.** The Restored Employer Contribution calculated on behalf of an Employee pursuant to Section 4.01 for the Plan Year in which the Employee's Separation from Service occurs shall be credited to the Employee's Account as soon as administratively practicable following the Employee's Separation from Service.

**ARTICLE V
DISCRETIONARY AMOUNTS**

Section 5.01 Determination of Contributions. Each Plan Year, a Participating Employer that has not Opted-Out for such Plan Year may, in its sole discretion, contribute Discretionary Amounts to the Account of one or more Participants employed by such Participating Employer. The Discretionary Amount, if any, that is contributed to a Participant's Account shall be determined by such Participating Employer in its sole discretion. Such Participating Employer must provide the Plan Administrator with written notice of any such Discretionary Amount.

Section 5.02 Effect of Contribution. Each contribution of a Discretionary Amount pursuant to Section 5.01 shall be credited to the applicable Participant's Account as soon as administratively practicable after the Plan Administrator receives notification regarding the Discretionary Amount from a Participating Employer pursuant to Section 5.01.

ARTICLE VI ACCOUNTS

Section 6.01 Establishment of Accounts. The Plan Administrator shall establish an Account for each Participant that shall record the following:

- (A) **Amounts from Predecessor Plans.** The amount of a Participant's AgHeritage Account, Consolidated Account, and/or Ninth District Account on December 31, 2006; provided, however, such amount shall not include any amounts attributable to contributions (including earnings or losses thereon) that were earned and vested prior to January 1, 2005, which amounts are being "grandfathered" under Code § 409A through the Farm Credit Foundations Pre-409A Frozen Nonqualified Deferred Compensation;
- (B) **Elective Deferral Amounts.** Base Salary Deferral Amounts, LTIP Payment Deferral Amounts, and Additional Deferral Amounts credited pursuant to Section 3.08;
- (C) **Restored Employer Contributions.** Restored Employer Contributions credited pursuant to Section 4.03;
- (D) **Discretionary Amounts.** Discretionary Amounts credited pursuant to Section 5.02; and
- (E) **Other Adjustments.** Any adjustments for earnings or losses pursuant to Section 6.02 and for any distributions pursuant to Article VIII.

The Plan Administrator may also establish such subaccounts as it deems to be necessary for the proper administration of the Plan.

Section 6.02 Investment of Accounts. A Participant may direct the investment of the amounts in the Participant's Account, subject to the following:

- (A) **Investment Alternatives.** The investment alternatives that are made available to Participants shall be the same or similar to the investment alternatives that are made available to participants in the 401(k) Plan; provided, however, if a particular investment alternative is subject to restrictions that prevent it from being offered to participants in a nonqualified plan, the Plan Administrator may substitute a different investment alternative for the investment alternative that is not available. The investment alternatives available in this Plan may be fewer than in the 401(k) Plan;
- (B) **Default Investments.** If a Participant fails to elect his/her desired investment allocations in accordance with such procedures as may be established by the Plan Administrator, the investment allocation for the Participant's Account shall be the Dodge & Cox Stock Fund until such time as the Participant validly elects his/her desired investment allocations;

- (C) **Change of Investment.** Once invested in accordance with either the default investment allocations provided under this Plan or the investment allocations chosen by the Participant, the amounts in a Participant's Account will not be reallocated until such time as the Participant makes a valid election to reallocate the amount in his/her Account; and
- (D) **Exception for Former Participants in Consolidated Plan.** Participants who participated in the Consolidated Plan immediately prior to the Restated Effective Date may not direct the investment of the amounts in their Accounts until May 1, 2007. Their Accounts will be invested as follows until that time: fifty percent (50%) in the PIMCO Total Return Fund A and fifty percent (50%) in the MainStay S&P 500 Indexed Equity Fund.

Section 6.03 Statements. The Plan Administrator shall, following the last business day of a Plan Year, provide each Participant with a statement of his/her Account reflecting the earnings, losses, credits to, and distributions from such Account since the prior statement. The Plan Administrator may, in its sole discretion, provide a Participant with such a statement on a more frequent basis.

Section 6.04 Limit on Obligation of Participating Employers. A Participating Employer is only obligated for the amounts in a Participant's Account that are attributable to the Participant's employment with such Participating Employer.

**ARTICLE VII
VESTING**

Section 7.01 Vesting of Amounts from AgHeritage Account. A Participant shall have a 100% vested interest at all times in his/her Account balance that is attributable to amounts from the Participant's AgHeritage Account that are credited to his/her Account pursuant to Section 6.01(A), including any earnings thereon.

Section 7.02 Vesting of Amounts from Ninth District Account. A Participant shall have a 100% vested interest at all times in his/her Account balance that is attributable to amounts from the Participant's Ninth District Account that are credited to his/her Account pursuant to Section 6.01(A), including any earnings thereon.

Section 7.03 Vesting of Amounts from Consolidated Account.

- (A) **Deferral Credits.** A Participant shall have a 100% vested interest at all times in his/her Account balance that is credited to his/her Account pursuant to Section 6.01(A) and that is attributable to any amount from the Participant's Consolidated Account that is attributable to Deferral Credits (as that term was defined in the Consolidated Plan), including any earnings thereon.
- (B) **Other Credits.** A Participant will become vested in any amount from his/her Consolidated Account that is not 100% vested pursuant to Subsection (A) based on the Participant's Years of Service, according to the following vesting schedule:

Years of Service	Vesting %
0	0%
1	25%
2	50%
3	75%
4 +	100%

Vesting pursuant to this Section (B) shall cease upon the Participant's Separation from Service.

Section 7.04 Vesting of Elective Deferral Amounts. A Participant shall have a 100% vested interest at all times in his/her Account balance that is attributable to Elective Deferral Amounts, including any earnings thereon.

Section 7.05 Vesting of Restored Employer Contributions.

- (A) **Ninth District Employees Prior to Restated Effective Date.** A Participant who, at any time prior to the Restated Effective Date, was an Employee of a Ninth District Participating Employer shall have a 100% vested interest at all times in his/her Account balance that is attributable to Restored Employer Contributions, including any earnings thereon.

- (B) **All Other Participants.** Any Participant who is not described in Subsection (A) will become vested in Restored Employer Contributions that are credited to his/her Account (including any earnings thereon) based on the Participant's Years of Service, according to the following vesting schedule:

Years of Service	Vesting %
0	0%
1	25%
2	50%
3	75%
4 +	100%

Vesting pursuant to this Section (B) shall cease upon the Participant's Separation from Service.

Section 7.06 Vesting of Discretionary Amounts. A Participant shall have a 100% vested interest at all times in his/her Account balance that is attributable to Discretionary Amounts, including any earnings thereon.

ARTICLE VIII DISTRIBUTIONS

Section 8.01 Legal Compliance. No distributions shall be made pursuant to this Plan except as permitted by Code § 409A and the IRS and Treasury guidance issued thereunder.

Section 8.02 Distribution Event. Except as otherwise provided in this Article, any benefit to which a Participant or a Beneficiary is entitled under this Plan shall be distributed to or with respect to a Participant only upon his/her Separation from Service.

Section 8.03 Time of Distribution. Except as otherwise provided in this Article, the vested balance of a Participant's Account shall be distributed at one of the following alternate times of distribution:

- (A) **January Following Separation from Service.** The month of January that is in the Plan Year that immediately follows the Plan Year in which the Participant's Separation from Service occurs; or
- (B) **A Subsequent January.** Another month of January that follows the Plan Year in which the Participant's Separation from Service occurs, as elected pursuant to Section 8.05.

The actual date of payment (or payments, in the case of annual installment payments) may be later than such month if there are administrative delays in calculating the benefit or for other delays permitted by Code § 409A and the IRS and Treasury guidance issued thereunder.

Section 8.04 Form of Distribution. Except as otherwise provided in this Article, the vested balance of a Participant's Account shall only be distributed in one of the following alternate forms of distribution:

- (A) **Lump Sum Payment.** A lump sum payment; or
- (B) **Installment Payments.** Installment payments over a two (2) to ten (10) year installment period, subject to the following:
 - (1) One installment payment shall be made during each month of January in the installment period elected by the Participant, beginning with the month of January immediately following the Participant's Separation from Service; and
 - (2) The amount of each installment payment shall be calculated as of the December 31st immediately preceding the month of January in which the installment payment is payable by dividing the balance of the Participant's Account by the number of remaining installment payments to be made (including the installment payment that is being calculated).

For example, if a Participant has elected to receive installment payments over a ten-year installment period, is due to receive the first installment payment in January 2009, and has an Account balance of \$100,000 on December 31, 2008, the amount of the first installment payment is \$10,000 (\$100,000 divided by ten). Similarly, if the same Participant's Account balance is \$92,000 as of December 31, 2009, the amount of the second installment payment payable in January 2010 is \$10,222.22 (\$92,000 divided by nine).

Section 8.05 Election as to Time and/or Form of Distribution. Except as otherwise provided in this Article, each Participant may make an election as to the time and/or form of distribution that shall apply to all distributions from the Participant's Account. Such election shall be made in the following manner:

- (A) **Participants on Restated Effective Date.** Every Employee who is a Participant on the Restated Effective Date may file an Election Form with the Plan Administrator in order to elect one of the alternate forms of distribution allowed pursuant to Section 8.04. To be valid, the Election Form must be filed prior to the Restated Effective Date.
- (B) **New Participants.** An Employee who becomes a Participant after the Restated Effective Date may make an election as to one of the alternate times of distribution allowed pursuant to Section 8.03 and as to one of the alternate forms of distribution allowed pursuant to Section 8.04. To be valid, such an election must be made on an Election Form and filed by the earliest of the following dates:
 - (1) December 31 of the Plan Year immediately prior to the Plan Year in which the Employee first elects to have Elective Deferral Amounts credited to his/her Account;
 - (2) January 30 of the Plan Year immediately following the Plan Year for which the Employee's Account is first credited with Restored Employer Contributions; or
 - (3) 30 days following the date that a Participating Employer first contributes a Discretionary Amount to the Participant's Account.
- (C) **Latest Payout Allowed.** A Participant is not permitted to make an election pursuant to this Section that (i) would cause the time of distribution to be later than the tenth (10th) January following the Plan Year in which his/her Separation from Service occurs or, (ii) if installment payments are elected, would cause the final installment payment to be made after the tenth (10th) January following the Plan Year in which his/her Separation from Service occurs. For example, a Participant may not elect to receive installment payments over a 10-year period, with a time of distribution of the second (2nd) January following his/her Separation from Service, because that would require the last installment payment to be paid in the eleventh (11th) January following Separation from Service.

Section 8.06 Default Form of Distribution. If a Participant fails to make a valid election pursuant to Section 8.05 as to the time of distribution of his/her vested Account balance, the default time of distribution shall be the month of January immediately following his/her Separation from Service. If a Participant fails to make a valid election pursuant to Section 8.05 as to the form of distribution of his/her vested Account balance, the default form of distribution of the Participant's benefit under this Plan (including earnings attributable thereto) shall be as if the Participant elected installment payments over a three (3) year installment period, pursuant to Section 8.04(B).

Section 8.07 Change of Election as to Time and/or Form of Distribution. Except as otherwise provided in this Article, a Participant may elect to change his/her time of distribution and/or form of distribution, subject to the following requirements:

- (A) **12-Month Delay in Effective Date.** The election shall take effect twelve (12) months after the date of such election;
- (B) **Limitation on New Form of Distribution.** The Participant is limited to the alternate forms of distribution allowed pursuant to Section 8.04;
- (C) **5-Year Rule if Form of Distribution Changed.** If the Participant elects to change his/her form of distribution, the Participant's time of distribution shall be changed to a month of January that is at least five (5) years from the month of January in which such distribution would otherwise have occurred (or, in the case of a distribution in the form of installment payments, a month of January that is at least five (5) years from the month of January in which the first installment was otherwise scheduled to be made). If a Participant fails to specify such a date, the new time of distribution shall be the month of January that is five (5) years after the month of January in which such distribution would otherwise have occurred (or, in the case of a distribution in the form of installment payments, the month of January that is five (5) years after the month of January in which the first installment payment was otherwise schedule to be made);
- (D) **5-Year Rule if Time of Distribution Changed.** If the Participant elects to change his/her time of distribution (other than as required by Subsection (C)), the time of distribution may only be changed to a month of January that is at least five (5) years from the month of January in which such distribution would otherwise have occurred (or, in the case of a distribution in the form of installment payments, a month of January that is at least five (5) years after the month of January in which the first installment payment was otherwise scheduled to be made). If a Participant fails to specify such a date, the Election Form shall be invalid and disregarded and the time of distribution shall not be changed;

- (E) **Latest Payout Allowed.** A Participant is not permitted to change his/her election as to the time and/or form of distribution if such change (i) would cause the new time of distribution to be later than the tenth (10th) January following the Plan Year in which his/her Separation from Service occurs or (ii) would cause the final installment payment to be made after the tenth (10th) January following the Plan Year in which his/her Separation from Service occurs. For example, a Participant may not change his/her form of distribution from a lump sum payment in the month of January immediately following the Plan Year in which his/her Separation from Service occurs to installment payments over a 10-year period, because the provisions of Subsection (C) would require the installment payments to be paid later than the tenth (10th) January following the Plan Year in which the Participant's Separation from Service occurs. Therefore, this Subsection would prohibit the Participant from making such a change in the form of distribution;
- (F) **Election Form Required.** A change of election pursuant to this Section shall be made by filing an Election Form with the Plan Administrator; and
- (G) **Transition Rules.** In accordance with the Code § 409A transition relief provided by the Treasury and the IRS, an election change during 2008 as to a Participant's form of distribution is not required to comply with the rules specified in Subsections (A), (C), and (D), provided that such election change may apply only to those amounts that would not otherwise be payable in 2008 and may not cause an amount to be paid in 2008 that would not otherwise be payable in 2008. Furthermore, if the IRS and Treasury publish additional Code § 409A transition relief for periods after 2008 regarding changes of election as to the form of distribution, Participants shall be permitted to make such changes in accordance with such transition relief.

Section 8.08 Beneficiary Designation. A Participant's Beneficiary shall be determined as follows:

- (A) **Designation Procedure.** A Participant from time to time may designate a Beneficiary, in writing, who is or may become entitled to a benefit pursuant to the Plan. Such Beneficiary may be any person(s) (including a trust or other entity), contingently or successively, to whom the Participant's benefits under this Plan will be distributed in the event of Participant's death. The Plan Administrator shall prescribe the form for the Participant's written designation of Beneficiary and, upon the Participant's filing of the form with the Plan Administrator, all Beneficiary designations filed prior to that date by the same Participant are effectively revoked.
- (B) **Failure to Make Designation.** If this Article requires distribution to a Beneficiary and the Participant either fails to name a Beneficiary in accordance with Subsection (A) or the Beneficiary named by a Participant predeceases the Participant, then distribution of Participant's Account shall be made in the following order of priority:

- (1) The Participant's surviving spouse; and if no surviving spouse to
- (2) The Participant's surviving children, including adopted children, in equal shares; and if none to
- (3) The Participant's surviving parents, in equal shares; and if none to
- (4) The Participant's estate.

If the Beneficiary designated by the Participant survives the Participant but dies prior to distribution of the Participant's entire benefit under this Plan, the remaining benefit shall be paid to such Beneficiary's estate unless the Participant's Beneficiary designation provides otherwise.

Upon the death of a Participant, the Beneficiary designated by such Participant, or, if none, the Beneficiary or Beneficiaries who are next in order of priority for distribution pursuant to Subsection (B), shall have all of the same rights and duties pursuant to the Plan as did the Participant.

Section 8.09 Permitted Acceleration Due to Failure of Plan Under Code § 409A. The time or schedule (in the case of installment payments) of any distribution of a Participant's benefit under this Plan may be accelerated, in the Plan Administrator's sole discretion, at any time the Plan fails to meet the requirements of Code § 409A and the IRS and Treasury guidance issued thereunder; provided, however, such distribution may not exceed the amount required to be included in income as a result of the failure to comply with the requirements of Code § 409A and the IRS and Treasury guidance issued thereunder.

Section 8.10 Mandatory Acceleration of Installment Payments. If the form of distribution of a Participant's Account balance is installment payments pursuant to this Article, and if the present value of the Participant's remaining installment payments is ten-thousand dollars (\$10,000) or less as of the date that an installment payment is scheduled to be paid, the Participant's entire remaining Account balance shall be distributed to or on behalf of the Participant; provided, however, installment payments that were otherwise scheduled to be made after 2008 may not be made in 2008.

Section 8.11 Distribution of Smaller Account Balances. The Plan Administrator may, in its sole discretion, require the distribution of the entire Account balance of any Participant to occur prior to the date when it would otherwise occur, provided that the following conditions are satisfied:

- (A) **Written Determination.** The determination by the Plan Administrator is made, in writing, no later than the date of the distribution;
- (B) **Lump Sum.** The distribution is in the form of a lump sum payment;
- (C) **After Separation from Service.** The Participant has experienced a Separation from Service;

- (D) **Termination of Entire Interest.** The Participant's entire interest under the Plan is liquidated and terminated, including all agreements, methods, programs, or other arrangements that are treated as a single plan with this Plan under the plan aggregation rules of Code § 409A and the IRS guidance issued thereunder (such as the Farm Credit Foundations Nonqualified Deferred Compensation Plan for LTD Recipients, which is aggregated with the "Restored Employer Contributions" and "Discretionary Amounts" components of this Plan under the plan aggregation rules); and
- (E) **Maximum Amount of Distribution.** The amount of the distribution from the Plan (including all agreements, methods, programs, or other arrangements that are treated as a single plan with this Plan under the plan aggregation rules of Code § 409A and the IRS guidance issued thereunder, such as the Farm Credit Foundations Nonqualified Deferred Compensation Plan for LTD Recipients, which is aggregated with the "Restored Employer Contributions" and "Discretionary Amounts" components of this Plan under the plan aggregation rules) does not exceed the applicable dollar limit under Code § 402(g)(1)(B) for the Plan Year in which the distribution occurs.

Section 8.12 Tax Withholding. All federal, state, or local taxes that the Plan Administrator determines are required to be withheld from any distributions made pursuant to this Article shall be withheld.

Section 8.13 Forfeiture of Non-Vested Accounts. To the extent that any amounts credited to a Participant's Account are no longer eligible to become vested pursuant to Article VII, such amounts shall be forfeited.

ARTICLE IX PLAN ADMINISTRATION

Section 9.01 Plan Administration. The Plan shall be administered by the Plan Administrator. The Plan Administrator shall have full power and authority to administer the Plan. The Plan Administrator's duties and responsibilities include, but are not limited to, the following:

- (A) Keeping track of which Employees are eligible to make deferral elections pursuant to Article III for each Plan Year;
- (B) Keeping track of which individuals are Participants;
- (C) Keeping track of deferral elections and any modifications, revocations, or cancellations to the same;
- (D) Maintaining Accounts, including all subaccounts required for different contribution types and distribution elections;
- (E) Keeping track of Beneficiaries;
- (F) Transmitting important communications to the Participants and Participating Employers and obtaining relevant information from Participants and Participating Employers; and
- (G) Filing any reports that may be required to be submitted to governmental agencies.

The Plan Administrator may adopt such rules and procedures as it deems to be necessary, including claim and appeal procedures, may act in accordance with such rules and procedures, may delegate its duties and responsibilities, may appoint officers and agents to carry out its duties and responsibilities, and may receive reimbursements and compensation.

Section 9.02 Information. The Plan Administrator may require each Participant (or, if the Participant is deceased, the Participant's Beneficiaries) and each Participating Employer to supply such information and to sign such documents as are necessary to implement this Plan.

Section 9.03 Reliance on Tables, Valuations, Etc. The Plan Administrator shall be generally entitled, to the extent permitted by law, to rely conclusively upon such tables, valuations, certificates, opinions, data, and reports which are furnished by any actuary, legal counsel, accountant, controller, or other person with whom the Plan Administrator may contract for specific services or advice with respect to the Plan.

Section 9.04 Discretion. The Plan Administrator shall have full discretionary authority to interpret the Plan as it deems appropriate. Any discretion or judgment to be exercised by the Plan Administrator shall be exercised in the Plan Administrator's sole and absolute discretion. Any interpretations, determinations, regulations, and calculations made by the Plan Administrator shall be final and binding.

ARTICLE X FUNDING

Section 10.01 Payment from General Assets. Except as otherwise provided under Section 10.03, all benefits distributed from a Participant's Account shall be the obligation of the Participating Employer that employed the Participant; provided, however, if the Participant was employed by more than one Participating Employer, each Participating Employer is only obligated for the benefits distributed from the Participant's Account that are attributable to the Participant's employment with such Participating Employer. Benefits hereunder shall be paid in cash from the general assets of the Participating Employers. The Plan, at all times, shall be entirely unfunded for tax purposes.

Section 10.02 No Specific Interest. No Participant, Beneficiary, or other person shall have any right, title, or interest in any particular assets of any Participating Employer by reason of the right to receive a benefit under the Plan. To the extent the Participant, Beneficiary, or other person acquires a right to receive benefits under this Plan, such right shall be no greater than the right of any unsecured general creditor of the Participating Employer that is obligated to pay the benefit pursuant to Section 10.01.

Section 10.03 Establishment of Trust. The Trust has been established to be used to pay benefits arising under this Plan and may be used to pay all costs, charges, and expenses relating to the Plan. To the extent that funds are held in a subtrust account within the Trust for a Participating Employer and the amounts in the subtrust account are insufficient to pay such benefits, costs, charges, and expenses for which the Participating Employer is obligated, the Participating Employer shall pay such benefits, costs, charges, and expenses. It is the intention of each Participating Employer that the establishment of the Trust shall not cause this Plan to cease to be an unfunded plan for tax purposes.

Section 10.04 Funding of Trust. Each Participating Employer, in its discretion, may contribute to the Trust the amount it deems necessary to fund the cost of benefits provided by this Plan for any Plan Year, in accordance with the terms of the Administrative Agreement.

**ARTICLE XI
AMENDMENT AND TERMINATION**

Section 11.01 Right to Amend or Terminate. The Plan Sponsor Committee may amend or terminate this Plan at any time in accordance with the Administrative Agreement. No amendment or termination shall be made except as permitted by Code § 409A and the IRS and Treasury guidance issued thereunder. Any approved change will be added to the Plan in writing and communicated to Participants at such time and in such manner as the Plan Administrator deems necessary.

Section 11.02 Effect of Termination. In the event of a termination of the Plan pursuant to this Article, unpaid benefits will continue to be an obligation of each Participating Employer that is so obligated pursuant to Section 11.01 and shall be paid as scheduled, except as otherwise provided in Article VIII. No Participating Employer shall be required to pay benefits under this Plan that are the obligation of another Participating Employer.

Section 11.03 Existing Rights of Participants. No amendment or termination of the Plan shall adversely affect the rights of any Participant with respect to amounts that have been credited to the Participant's Account prior to the date of such amendment or termination.

ARTICLE XII MISCELLANEOUS

Section 12.01 Limitation of Rights. Neither the establishment of this Plan nor any amendment thereof will be construed as giving to any Employee, Participant, or other person any legal or equitable right against the Trust, Plan Administrator, any Participating Employer, or any Participating Employer's officers or directors, except as expressly provided herein, and in no event will the terms of employment or service of any Participant be modified or in any way affected hereby.

Section 12.02 Nonassignability of Benefits. Benefits payable under this Plan are not subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution, or levy of any kind, either voluntary or involuntary, including any such liability that is for alimony or other payments for the support of a spouse, former spouse, or any other relative of the Participant. Any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, charge, or otherwise dispose of any right to benefits payable under this Plan is void. No Participating Employer is in any manner liable for or subject to the debts, contracts, liabilities, engagements, or torts of any person entitled to benefits under this Plan.

Section 12.03 Word Usage. Wherever any words are used herein in the feminine, masculine, or neuter gender, they shall be construed as though they were used in the feminine, masculine, or neuter gender, as the context may require, and vice versa, and wherever any words are used herein in the singular form they shall be construed as though they were also used in the plural form, as the context may require, and vice versa.

Section 12.04 Severability. If any provision of this Plan shall be held invalid or unenforceable, such invalidity or unenforceability shall not affect any other provisions thereof, and the Plan shall be construed and enforced as if such provisions had not been included.

Section 12.05 Contract of Employment. Nothing contained herein shall be construed to constitute a contract of employment between any Participating Employer and any Employee. Nothing contained herein shall be deemed to give any Employee the right to be retained in the employ of any Participating Employer or to interfere with the right of any Participating Employer to discharge any of its Employees at any time without regard to the effect such discharge might have on such Employees as Participants.

Section 12.06 State Law. The laws of the State of Delaware will determine all questions arising with respect to the provisions of this Plan except to the extent superseded by Federal law.

Section 12.07 Effect on Benefit Plans. Except to the extent otherwise specifically provided under a particular employee benefit plan sponsored by a Participating Employer, amounts paid pursuant to the terms of this Plan to a Participant who is employed by such Participating Employer shall not be considered to be salary or other compensation with respect to the Participant for purposes of computing benefits to which he/she may be entitled under any pension plan or other employee benefit plan or arrangement sponsored by the Participating Employer.

Section 12.08 Titles. The titles of Articles, Sections, and Subsections in the Plan are placed herein for convenience of reference only, and the Plan is not to be construed by reference thereto.

SCHEDULE A

PARTICIPANTS WHO DEFERRED COMPENSATION IN 2006

Notice

To protect the privacy of the Participants listed on Schedule A of the official Plan document, their names have not been included in the Schedule A that is posted on the Farm Credit Foundations governance website.

SCHEDULE B

NON-PARTICIPATING EMPLOYERS AND OPTED-OUT PARTICIPATING EMPLOYERS

This Schedule B sets forth the Participating Employers in the Administrative Agreement that have never become Participating Employers in the Plan (“Non-Participating Employers”) and, by Plan Year, the Participating Employers that have Opted-Out for each Plan Year (“Opted-Out Participating Employers”).

Non-Participating Employers

- (1) Farm Credit Midsouth, ACA
Farm Credit Midsouth, FLCA
Farm Credit Midsouth, PCA
- (2) Farm Credit Services of North Dakota, ACA
Farm Credit Services of North Dakota, FLCA
Farm Credit Services of North Dakota, PCA
- (3) Farm Credit Services of Western Arkansas, ACA
Farm Credit Services of Western Arkansas, FLCA
Farm Credit Services of Western Arkansas, PCA
- (4) Progressive Farm Credit Services, ACA
Progressive Farm Credit Services, FLCA
Progressive Farm Credit Services, PCA
- (5) Northern California Farm Credit, ACA
Northern California Federal Land Bank Association, FLCA
Northern California, PCA

Opted-Out Participating Employers by Plan Year

2007 Plan Year

None.

2008, 2009, 2010, and 2011 Plan Years

- Delta Agricultural Credit Association
Delta Federal Land Credit Association
Delta Production Credit Association