

**SUMMARY PLAN DESCRIPTION**  
**FOR**  
**THE BURNETT COMPANIES CONSOLIDATED, INC.**  
**EMPLOYEE STOCK OWNERSHIP PLAN**

**January, 2011**

TABLE OF CONTENTS

	<u>Page</u>
Introduction.....	1
How Does the Plan Work?.....	1
Why Is Stock Ownership Important?.....	1
Some Important Definitions.....	1
When May I Participate in the Plan? .....	2
What Contributions Are Made to the Plan? .....	2
What Is an “Exempt Loan”? .....	3
Will I Have an Account under the Plan?.....	3
How Are Allocations Made? .....	3
How Is My Account Invested? .....	3
What Special Investment Rules Apply to ESOPs? .....	4
What Are My Retirement and Death Benefits? .....	4
How and When Will My Benefits Be Paid? .....	4
What Are the Death Benefits under the Plan?.....	5
What Happens if I Terminate Employment?.....	5
May I Roll Over My Balance in the Plan?.....	5
May I Take a Loan?.....	5
Do I Have Any Voting Rights?.....	5
What Is a Qualified Domestic Relations Order?.....	5
Are My Benefits Insured?.....	6
What Legal Rights Do I Have Regarding the Plan?.....	6
May the Plan Be Amended or Terminated? .....	7
Is There Any Other Information I Should Know? .....	7

## Introduction.

The Burnett Companies Consolidated, Inc. Employee Stock Ownership Plan (the **Plan**) is an employee stock ownership plan (an **ESOP**) that has been adopted to provide retirement benefits for the eligible employees of The Burnett Companies Consolidated, Inc. (the **Company**). The Plan is designed to meet the requirements for this type of tax-qualified retirement plan under the Internal Revenue Code (the **Code**) and to invest primarily in the common stock of the Company (**Company Stock**). The trust that holds Plan assets (the **Trust**) is designed to be exempt from taxation under Code Section 501(a). The Plan allows eligible Company employees to share in any growth of the Company and to accumulate a beneficial ownership interest in the common stock of the Company. The Plan provides benefits in the event of retirement, death, or termination of employment.

The benefits that you may receive from the Plan depend, to a great extent, on your productivity and your length of employment with the Company. The value of these benefits depends on the amount the Company contributes each year to the Plan and the extent to which the value of the Company Stock increases (or decreases) during your employment with the Company. Your Account (see **Will I Have an Account under the Plan?**) will be increased periodically by your share of the Company's contributions. The Company hopes that your beneficial ownership interest will give you a greater personal interest in the success of the Company.

## How Does the Plan Work?

For each Plan Year, the Company makes contributions to the Plan in cash, in Company Stock, or in a combination of the two. The contributions are invested by the Plan exclusively for the benefit of eligible Company employees and their Beneficiaries.

The Plan may purchase Company Stock, but only at the stock's fair market value as determined by the Plan's ESOP Committee (the **Committee**) based on the report of an independent appraiser. The Plan may borrow money to do this. If the Plan borrows money to purchase Company Stock, the Company will contribute to the Plan at least enough each Plan Year to make the scheduled loan repayments for the loan incurred to purchase the stock. As an employee, you are not personally obligated to repay this loan.

It is important that you understand how the Plan works. The following questions and answers are a nontechnical summary of some of the important features of the Plan. Please remember that these questions and answers simply highlight the terms of the Plan. This summary will be revised periodically to make sure that it contains the most updated information. However, the actual Plan document and Trust agreement, instead of this summary, will be used by the Committee in determining all claims and in resolving Plan questions.

If, after reading the summary, you still have questions, the Committee members will be available to answer them. In addition, all Plan documents will be made available for inspection if you contact a member of the Committee.

The laws relating to ESOPs change from time to time. In any case in which a Plan provision is inconsistent with any new law, regulation, or ruling, the Plan will be administered in accordance with the new law, regulation, or ruling, regardless of the terms of the Plan or of this summary.

Neither the Plan nor this summary constitutes a contract or term of employment.

Important names, addresses and telephone numbers are located in the last section of this summary, called **Is There Any Other Information I Should Know?**

## Why is Stock Ownership Important?

The Plan is designed to provide beneficial ownership of Company Stock for eligible Company employees, the people who are primarily responsible for the success of the Company. The goals of the Plan are to provide you with a meaningful "stake" in the Company, with future economic security, and ultimately with an additional source of income. The Plan gives you a unique opportunity to acquire a beneficial interest in Company Stock at no direct cost to you. With beneficial stock ownership, your stake in the Company and its stake in you have significantly increased.

There is never any guarantee that the value of any investment will increase. However, by working efficiently and effectively, you may help increase the profitability of the Company, which in turn should increase the value of your Account in the Plan.

## Some Important Definitions.

Throughout this summary, several important terms will reappear. These terms are capitalized and are defined below:

- **Account.** A separate Account is maintained for you in the Plan that holds your total interest in the Plan.
- **Accounting Date.** The last day of each Plan Year and such other date that the Company declares as an Accounting Date for the Plan or for any Account or category of Accounts or shares of Company Stock.
- **Beneficiary.** Each person who will receive your Plan benefits if you die with an Account balance. If you are married, your spouse is automatically your Beneficiary, unless you designate another Beneficiary with your spouse's written consent on a form that is witnessed by a Plan representative or a notary public. The Beneficiary Designation form is available from the Committee. If you are married and do not validly designate another Beneficiary, your entire interest in the Plan will be paid to your spouse if you die before receiving a full distribution of your Account. If you are not married and you do not designate a Beneficiary, your entire interest will be paid to your estate if you die before receiving a full distribution of your Account. If you and all of your Beneficiaries die, any remaining Account balance will be paid to the estate of the last to die of you or your Beneficiaries.
- **Code.** The Internal Revenue Code of 1986, as amended.
- **Committee.** The ESOP Committee appointed by the Board of Directors of the Company to be responsible for administering the Plan. Inquiries about the Plan and requests for forms should be addressed to a member of the Committee.
- **Company Stock.** The common stock issued by the Company, which stock meets certain standards of ERISA and the Code.
- **Effective Date.** The Plan's effective date is December 27, 2009.
- **ERISA.** The Employee Retirement Income Security Act of 1974, as amended.

- **Hour of Service.** Any hour for which you receive Total Compensation from the Company, including, but not limited to, up to a maximum of 501 hours per computation period for which you are paid by Company but do not provide any services (such as vacation, holiday, illness, disability, or paid leave of absence.) Hours of Service may also include up to a maximum of 501 hours per computation period of unpaid maternity or paternity leave. Actual hours will be used for those employees for whom such records are maintained. The hours of other employees will be approximated, based on standards provided by the U.S. Department of Labor.
- **Normal Retirement Age.** The day you attain age 65.
- **One-Year Break in Service.** A Plan Year in which you perform fewer than 501 Hours of Service. Five consecutive One-Year Breaks in Service constitute a Break in Service.
- **Plan Year.** The 12-month period ending on the last Saturday of each December. The next Plan Year will begin on the following Sunday. The first Plan Year started on December 27, 2009 and will end on December 25, 2010.
- **Total Compensation.** The total amount paid to you by the Company for a year, as reported in the “Wages, Tips and Other Compensation” box on your federal wage and tax statement (Form W-2). Total Compensation also includes your pre-tax contributions to retirement and welfare benefits, as well as amounts earned during a Plan Year but not paid during that Plan Year solely because of the timing of pay periods and pay dates, and amounts paid within the later of (i) 2½ months following your termination of employment, or (ii) the end of the Plan Year in which you terminated employment, provided, the amounts paid are regular compensation such as base pay, overtime or shift differentials, commissions, bonuses, accrued sick, vacation or PTO, or other similar payments that would have been paid to you if you had continued your employment with the Company. Total Compensation in excess of a limitation amount may not be taken into account for purposes of the Plan. For 2010 and 2011, the limitation amount is \$245,000. This annual limit is adjusted for a period of fewer than 12 months if you are not a participant for the full year and will be raised periodically in accordance with the Code.
- **Year of Service for Participation Purposes.** The period from the first day an employee performs an Hour of Service through the first anniversary of that date (employment year) in which the employee completes 1000 Hours of Service. If the employee fails to complete 1,000 or more Hours of Service in such period, a subsequent employment year in which the employee completes at least 1000 Hours of Service.

If the day on which you first performed an Hour of Service was prior to December 28, 2008, you will be deemed to have performed your first Hour of Service on that date solely for this purpose.

- **Year of Service for Vesting Purposes.** Each Plan Year in which you complete at least 1,000 Hours of Service. You will not earn any Years of Service for vesting purposes for any service you performed for the Company before December 27, 2009 or before you reach age 18.

### When May I Participate in the Plan?

You are eligible to participate in the Plan on the first day following the day on which you complete your 1,000<sup>th</sup> Hour of Service during a Year of Service for Participation Purposes. For example, if you complete your first Hour of Service on June 15, 2011 and complete 1,000 Hours of Service on or before June 14, 2012, you will become eligible to participate in the Plan on the day that you complete your 1,000<sup>th</sup> Hour of Service.

You are not eligible to participate in the Plan while you are employed in any of the following categories or classifications:

- A part-time employee who has completed less than 1,000 Hours of Service during the Plan Year;
- An independent contractor;
- A leased employee;
- An employee who is designated by the Company as a “payroller”;
- A non-resident alien receiving no earned income from within the United States; or
- An employee who is covered by a collective bargaining agreement that does not provide for your participation in the Plan.

Once you have met the requirements to become a participant in the Plan, you will become a participant as of the date you complete the eligibility requirements above, but no earlier than December 27, 2009. Once you become a participant, you will remain a participant until your entire vested interest in the Plan has been distributed to you; however, if you are transferred to a classification described in the preceding paragraph, you will not be eligible to receive an allocation of additional Company contributions while you are employed in that capacity. See the section titled **How Are Allocations Made?**

If you terminate employment with a vested benefit under the Plan and are rehired, you may again participate in the Plan on the date on which you are reemployed by the Company. If you terminate employment before you have a vested interest in your Account and you are reemployed by the Company, your Years of Service before your termination of employment will be reinstated only if you do not incur a Break in Service.

### What Contributions Are Made to the Plan?

The Company’s Board of Directors will determine each year whether the Company will make a contribution to the Plan and the amount of the contribution. The Company’s contribution will equal at least the current installments of principal and interest due on any “exempt loan” secured by Company Stock held in the Trust (see **What Is an Exempt Loan?**).

If the Company contribution exceeds the amount of the current installments of principal and interest on the loan, then the excess will be allocated to the Account of each participant who is eligible to share in an allocation of the contribution and may be used to purchase Company Stock when available. See the section titled **How Are Allocations Made?** For more information on which participants are eligible to receive an allocation of Company contributions to the Plan. Contributions may be made in cash, in Company Stock, or in a combination of the two.

Participants are neither required nor permitted to make contributions to the Plan. Participants are not permitted to roll over amounts from other eligible plans into this Plan.

## What Is an Exempt Loan?

The term **exempt loan**, as used in this summary refers to a loan made to the trustee of the Trust (the **Trustee**) from the Company, a selling shareholder, or a lending institution. The Plan permits the Trustee to borrow money from the Company, a selling shareholder, or a lending institution and use the proceeds of the loan to purchase Company Stock.

Any exempt loan must meet certain Code requirements, including:

- The proceeds of the loan must be used primarily for the benefit of Plan participants and Beneficiaries;
- The proceeds of an exempt loan must be used, within a reasonable time after the loan is obtained, only to purchase Company Stock, to repay the loan, or to repay a prior loan;
- The only assets of the Plan that may be given as collateral on an exempt loan are shares of Company Stock acquired with the proceeds of the loan and shares of Company Stock that were used as collateral on a prior loan repaid with the proceeds of the current loan;
- The Company, the selling shareholder, and the lending institution that provides the exempt loan do not have any right to Plan assets other than collateral given for the loan, Company contributions (other than contributions of Company Stock) that are made to the Plan to enable the Plan to meet its obligations under the loan, and earnings on these amounts;
- The payments that the Plan makes each year to the Company or the lending institution with respect to an exempt loan are not allowed to exceed an amount equal to the sum of the Company contributions to the Plan and earnings received during or prior to the year, less the payments made by the Plan in prior years.
- Company contributions to the Plan are used to pay the principal and interest of the loan as payments become due. Company Stock acquired with the proceeds of a loan will be held in a special suspense account. As the loan is repaid, Company Stock will be released from the suspense account and allocated to each Participant's Account based on a formula contained in the Plan.

## Will I Have an Account under the Plan?

An Account will be maintained for your benefit that will hold your share of any Company Stock, cash, and other investments. If you are eligible, Company contributions and earnings will be allocated to your Account.

## How Are Allocations Made?

As a participant in the Plan, you are eligible to share in the Company's contribution for a Plan Year only if you fulfill both of the following requirements:

- You are employed in an eligible classification (see **When May I Participate in the Plan?**) on the last day of the Plan Year, and
- You are credited with at least 1,000 Hours of Service during the Plan Year.

The Company's contribution, if any, for the Plan Year is allocated as of the last day of each Plan Year. If you are eligible to share in the allocation, your Account will receive a portion of the Company's contribution or the stock released from the suspense account, based on the ratio that your Total Compensation bears to the sum of the Total Compensation of all Plan participants eligible to receive an allocation of such contribution.

For the purposes of administering the above allocation rules, the termination date of each Participant who is designated by the Company as a "staffing employee" will be the first to occur of the following:

- The date on which the Participant resigns from employment with the Company,
- The date on which the Company terminates the Participant's employment for any reason, and
- The last day in the Plan Year on which the Participant is paid for an Hour of Service, provided that such date is before October 1<sup>st</sup> and the Participant is not on an authorized, documented leave of absence on and after October 1<sup>st</sup>.

For any Plan Year in which the Plan is **top heavy**, the Account of each participant who is employed on the last day of the Plan Year will be credited with a minimum allocation of up to 3% of his Total Compensation, regardless of whether the participant performed at least 1,000 Hours of Service during the Plan Year. This amount may be adjusted if you are also covered by another retirement plan maintained by the Company. A Plan is **top heavy** if the sum of the Accounts of key employees is more than 60% of the sum of all of the Accounts. Key employees generally are employees serving as officers of the Company and other employees who are among the most highly paid of the Company and who have the highest percentage of ownership in the Company.

Plan participants who enter the uniformed services of the United States will receive contributions, benefits, and service credit with respect to qualifying military service in accordance with the Code.

Limitations on Allocations. The Code imposes limits on the amount of annual contributions and forfeitures that may be allocated to your Plan Account. These limits may require that the Committee reduce the amount that is allocated to your Plan Account.

In addition, federal law prohibits the allocation of Company contributions to certain employees who meet the definition of "disqualified persons" in a "non-allocation year". The Committee will advise you if this restriction applies to you.

## How Is My Account Invested?

The Plan assets are held in the Trust. Reliance Trust Company is the Trustee. See the section titled **Is There Any Other Information that I Should Know?** for contact information for the Trustee.

The Plan's assets will be invested primarily in Company Stock. All other investments may be used to acquire shares of Company Stock from Company shareholders or from the Company.

All purchases of Company Stock must be made by the Plan at prices that do not exceed the fair market value of the Company Stock, as determined, after the initial acquisition of Company Stock,

by the Committee based on a report prepared by an independent, disinterested appraiser.

### **What Special Investment Rules Apply to ESOPs?**

When you have completed at least ten years of participation in the Plan and have reached age 55, you will have the right to take responsibility as to the investment of 25% of the shares of Company Stock allocated to your Account. You may exercise this right for each Plan Year in the five-Plan Year-period described below by filing a direction with the Committee to distribute a portion of your Account, usually directly to you or to an individual retirement account. For the sixth Plan Year in which you are entitled to direct this investment, you may direct the Plan to distribute a total of 50% of the shares of Company Stock allocated to your Account.

When determining the number of shares of Company Stock allocated to your Account, any shares that you have previously diversified are added back to your Account balance and then subtracted from the number of shares you may diversify. In other words, the percentage of the shares that you may diversify is “rolling”. If you maximize your diversification right each year, you will be able to diversify only the increase in the number of shares of Common Stock allocated to your Account each year – until the sixth year, when the percentage of your Account that you may diversify is increased to 50%.

The five-Plan Year-period is the five-year period beginning with the Plan Year following the Plan Year in which you complete ten years of participation and reach age 55. In addition, these rules apply only if the value of the Company Stock allocated to your Account is greater than \$500. The Committee will supply you with the necessary forms on your request.

For more information concerning this investment direction election, please contact one of the Committee members.

### **What Are My Retirement and Death Benefits?**

**Normal Retirement.** You will be 100% vested in the balance credited to your Account if you retire on or after the date you reach Normal Retirement Age.

**Death.** If you die while you are employed by the Company, your Beneficiary or beneficiaries will be eligible to receive a benefit equal to the vested portion of the balance credited to your Account. There is no automatic vesting on death.

### **How and When Will My Benefits Be Paid?**

**Method of Payment of Benefits.** Generally, the distribution will be in substantially equal annual payments over a period of:

- Five years; or
- If your vested balance is greater than \$985,000, then 5 years plus 1 additional year for each \$185,000 or fraction thereof over \$985,000 (but not more than 5 additional years). These dollar amounts, which are effective through 2011, may be raised periodically in accordance with the Code.

**Small Accounts.** If you terminate with the Company and your vested balance in your Account does not exceed \$1,000, then the vested balance will be paid in a lump sum payment as soon as practicable after the termination of your employment. If your vested balance in your Account exceeds \$1,000 but does not exceed \$5,000

and if you do not elect a method of payment for the distribution, then the distribution will be paid in a direct rollover to an individual retirement plan designated by the Committee. If your balance exceeds \$5,000, then you must consent to the distribution if you have not reached the later of (i) age 65 or (ii) your tenth anniversary of participation in the Plan (your **Latest Distribution Date**).

**Form of Benefits.** Distributions will be made in cash, but you have the right to demand a distribution in shares of Company Stock. If you receive a distribution of stock, there will be an immediate put which requires the Trustee or the Company to repurchase the shares of Company Stock that you receive in your distribution. You may also request the Trustee to make the distribution directly to an individual retirement account in your name or to another retirement plan that is willing and able to accept the distribution.

**Time of Payment of Benefits.** If you retire on or after age 65, your Account balance will be paid (or will begin to be paid) to you (or your Beneficiary, if you die) as soon as is practicable after the end of the Plan Year in which you retire.

If you terminate employment for any other reason, your vested Account balance will be paid (or will begin to be paid) to you (or your Beneficiary, if you die) starting as soon as practicable (subject to the following paragraph) in the first Plan Year following the 5<sup>th</sup> Plan Year after the Plan Year in which you terminate employment with the Company. However, as noted below, generally, payments will not begin before the ESOP loan is fully repaid.

If your Account is to be paid to you before your Latest Distribution Date and if your vested Account balance exceeds \$5,000, you must consent to a distribution before it may be made. If you do not consent to the distribution, your vested Account balance will be held in the Trust until your Latest Distribution Date.

**Special Delayed Distribution Date:** Notwithstanding the other distribution timing rules described in the Plan document and this summary, none of the Company Stock in your Account that was acquired with the proceeds of a loan (or its cash equivalent) will be distributable until the Plan Year following the Plan Year in which such loan is fully repaid, except where the distribution is on account of your termination of employment due to retirement on or after your Normal Retirement Age (65).

**Internal Revenue Code Restrictions:** Your vested Account balance must begin to be distributed generally not later than:

- April 1 following the later of the calendar year in which you reach age 70½, or
- The calendar year in which you retire.

If you are a 5% owner of the Company, your vested Account balance must begin to be distributed not later than the April 1 following the calendar year in which you reach age 70½, even if you are still employed by the Company. If any part of your Account balance is distributed to you before you reach age 59½, there may be a penalty tax on the amount of your distribution.

Federal income tax will be withheld from cash distributions made to you from the Plan, unless you elect not to have tax withheld.

**What Are the Death Benefits under the Plan?**

If you die while you are a participant in the Plan, your death benefit will generally be the vested balance in your Account on the Accounting Date preceding your death. The death benefit will be payable to your Beneficiary.

If you die after your retirement benefits from the Plan have begun to be paid, any remaining installments in your Account will be paid to your Beneficiary.

Your death benefit will begin to be paid as soon as is practicable after the end of the Plan Year in which you die. However, if your surviving spouse is your sole Beneficiary, your spouse may elect to postpone the commencement of distributions until the April 1 following the calendar year in which you would have reached age 70½.

**What Happens if I Terminate Employment?**

If you terminate employment with the Company for a reason other than normal retirement or death, you may be entitled to receive a percentage of your Account determined according to your Years of Vesting Service. The percentage to which you are entitled is called your **vested interest**.

*Vesting.* Your interest in your Account will be fully vested if you are a participant when you reach your normal retirement date.

The following schedule shows the vested percentage of your Account according to your Years of Vesting Service. To calculate your vested interest, multiply your Account balance by the vested percentage.

<u>Completed Years of Vesting Service</u>	<u>Vested Percentage</u>
less than 3 years	0%
3 years or more	100%

You will not receive any credit for vesting purposes under the Plan for any period of employment prior to December 27, 2009, the Effective Date of the Plan.

Special rules apply for computing the Years of Vesting Service of a participant who terminates employment and then is reemployed by the Company (see Reemployment below).

*Valuation and Payment of Vested Benefits.* If you terminate employment for reasons other than normal retirement or death, the Committee will determine the vested portion of your Account, which will be valued as of the Accounting Date preceding the Plan Year in which you terminate employment. Your vested Account balance, adjusted from time to time, will begin to be paid in the Plan Year following the Plan Year in which you terminate employment, and will be paid to you in substantially equal annual installments over a period of five years.

If your vested Account balance exceeds \$5,000, you must consent to a distribution before it may be made. If you do not consent to the distribution, the vested Account balance will be held in the Trust until your Latest Distribution Date, and then will be distributed. If your vested Account balance does not exceed \$1,000, you will be paid a single lump sum. If your vested Account balance exceeds \$1,000 and if you do not elect a method of payment for the distribution, then the distribution will be paid in a direct rollover to an individual retirement plan designated by the Committee.

*Forfeitures.* If you terminate employment before you are 100% vested in your Account, the non-vested portion of your Account will be forfeited. Forfeitures are used to reduce Company contributions for the current Plan Year (and future Plan Years, if necessary) and to restore forfeitures to Participant’s Accounts who are subsequently re-employed prior to a Break in Service.

If a portion of your Account balance is forfeited in accordance with the above, any Company Stock allocated to your Account will be forfeited only after any cash or other assets other than Company Stock that have been allocated to your Account are forfeited.

*Reemployment.* If you terminate employment when you are 100% vested in your Account and you are reemployed by the Company, your pre-break and post-break service will be combined. However, if you terminate employment before you are 100% vested in your Account and you are reemployed before you have 5 consecutive one-year Breaks in Service, the Company will restore the forfeiture to your Account after you have completed an additional Year of Vesting Service. If your reemployment occurs after you have five consecutive one-year Breaks in Service, the forfeiture will not be restored to your Account, and you will not receive credit for your prior period of service with the Company.

**May I Roll Over My Balance in the Plan?**

You (or your Beneficiary) may elect to have all or part of your distribution that is considered an “eligible rollover distribution” directly transferred from the Trust to an “eligible retirement plan.” An “eligible retirement plan” is an individual retirement account (“IRA”) other than an endowment contract, or a retirement plan considered eligible under the Code. You should contact the Plan Administrator for additional information.

**MAY I TAKE A LOAN?**

Because your Account may be invested in Company Stock, you cannot take a loan from the Plan.

**DO I HAVE ANY VOTING RIGHTS?**

Yes, in certain circumstances. You (or your Beneficiary after your death) are entitled to direct the Trustee how to vote shares of Company Stock allocated to your Account with respect to any substantial corporate matter. A substantial corporate matter is a major corporate transaction such as a corporate merger, consolidation, recapitalization, reclassification, liquidation, dissolution, sale of substantially all the Company’s assets of a trade or business, or a similar transaction. The Company will provide you with the appropriate notices and information concerning your voting rights within a reasonable period of time before your rights are to be exercised. To the extent you do not have these rights, the Trustee will vote all shares of Company Stock.

**WHAT IS A QUALIFIED DOMESTIC RELATIONS ORDER?**

A qualified domestic relations order (**QDRO**) is a court order that creates or recognizes the right of an **alternate payee** (e.g., spouse, former spouse, or child) to part or all of your Plan benefits. Although ERISA, a federal pension law, generally protects Plan benefits against creditors, qualified domestic relations orders are an exception. In some instances, such an order may force payment of benefits even though the Plan prohibits distributions earlier than retirement, termination, or death. The Committee must notify you if the Plan receives a domestic relations order that affects your Account

balance and must also determine, within a reasonable time, if the order is qualified. You and each alternate payee will be notified of the decision. You will obtain, without charge, a copy of the Plan's procedures regarding QDROs.

*If you are involved in a divorce proceeding* in which your Plan benefits will be divided, your attorney or your spouse's attorney should contact the Committee before presenting a final order to the court. By doing so, the Committee can notify the attorney of any deficiencies in the proposed order.

### **Are My Benefits Insured?**

No, the benefits under the Plan are based solely on contributions to your Account and the investment experience of the Trust. Consequently, your benefits are not insured by the Pension Benefit Guaranty Corporation.

### **What Legal Rights Do I Have Regarding the Plan?**

*Claims Procedure.* All claims for benefits under the Plan must be submitted in writing to the Committee, which will make all determinations as to rights to benefits under the Plan. If the Committee denies, in whole or in part, a claim for benefits by you or your Beneficiary (the **claimant**), the Committee will furnish notice of the denial to the claimant, setting forth: the specific reasons for the denial, specific reference to the pertinent Plan provisions on which the denial is based, a description of any additional information necessary for the claimant to perfect the claim and an explanation of why such information is necessary, appropriate information as to the steps to be taken if the claimant wishes to submit his claim for review, and a statement of the claimant's right to bring a civil action under ERISA following an adverse benefit determination on review.

The notice described above will be forwarded to the claimant within 90 days of the Committee's receipt of the claim; provided, however, that in special circumstances the Committee may extend the response period for up to an additional 90 days, in which event it will notify the claimant in writing of the extension and will specify the reason(s) for the extension.

Within 60 days of receipt of a notice of claim denial, a claimant or his duly authorized representative may petition the Committee in writing for a full and fair review of the denial. The claimant or his duly authorized representative will have the opportunity to review pertinent documents and to submit issues and comments in writing to the Committee. The claimant will be provided, on request and free of charge, reasonable access to and copies of all documents, records, and other information relevant to the claim for benefits.

The Committee will review the denial and will communicate its decision and the reasons for the decision to the claimant in writing within 60 days of receipt of the petition; provided, however, that in special circumstances the Committee may extend the response period for up to an additional 60 days, in which event it will notify the claimant in writing prior to the commencement of the extension.

If the Committee makes an adverse benefit determination on review, it will provide the claimant with the information described in original denial.

The response periods described above will be tolled for periods during which the claimant is responding to a request for additional information that the Committee has determined is

necessary to process the claimant's claim. The claimant will have not less than 45 days to provide the requested information. The response periods will recommence when the claimant provides the requested information.

If the Committee determines that there is a dispute concerning the payment of benefits to a Beneficiary or Beneficiaries, the Committee may delay any payment that would otherwise be made under the Plan until the Committee, in its discretion, determines that the dispute has been resolved.

Such decisions on claims (where no review is requested) and decisions on review (where review is requested) will be final, binding, and conclusive on all interest parties.

The claimant may pursue a civil action only after exhausting the claims procedure described in this section. However, all administrative remedies must be exhausted with respect to every issue that the claimant deems to be relevant to the claim before the claimant may pursue any civil action. The claimant may not raise new issues with regard to the claim that the claimant has failed to raise in connection with this claims procedure.

If the claimant decides to pursue a civil action, the claimant must file the claim with the court promptly. For this purpose, "promptly" means filing the lawsuit within 365 days following the date of the denial of the appeal (not the initial claim) under the procedure described above. This one-year limit on beginning a court action overrides all state and federal statutes that establish provisions relating to limitations on actions.

*ERISA Rights.* As a participant in the Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

- Examine, without charge, at the plan administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor.
- Obtain, on written request to the plan administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The plan administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive a pension at Normal Retirement Age (age 65) and if so, what your benefits would be at Normal Retirement Age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The Plan must provide the statement free of charge.

In addition to creating rights for Plan participants, ERISA imposes duties on the people who are responsible for the operation of the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA. If your claim for a pension benefit is denied in whole or in part you must receive a written explanation of the reason for the denial. You have the right to have the Plan Committee review and reconsider your claim. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

**If you have any questions about your Plan, you should contact the plan administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.**

#### **Can the Plan Be Amended or Terminated?**

*The Plan may be amended or terminated by the Company at any time.* In the event of Plan's termination, you will be fully vested in your Account balance regardless of the number of your Years of Service. Your vested Account balance will be paid to you in accordance with the distribution provisions of the Plan as soon as is practicable after the termination.

#### **Is There Any Other Information I Should Know?**

##### Company Name and Address:

The Burnett Companies Consolidated, Inc.  
9800 Richmond Avenue, Suite 800  
Houston, TX 77042  
(713) 977-4777

The Company is the Plan Sponsor.

##### Name and Address of the Plan Administrator:

ESOP Committee  
The Burnett Companies Consolidated, Inc.  
9800 Richmond Avenue, Suite 800  
Houston, TX 77042  
(713) 977-4777

##### Name and Address of Trustee:

Reliance Trust Company  
Northpark Building 500  
Suite 400  
110 Abernathy Road NE  
Atlanta, GA 30328  
Attn: Stephen A. Martin  
Senior Vice President

##### Legal Process May Be Served on the Committee or the Trustee.

The Company's Identification Number is 76-0080808.  
The Plan Number is 003.