

VIAD CORP

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 11/21/1995

Address	1850 NORTH CENTRAL AVE SUITE 800 PHOENIX, Arizona 85004-4545
Telephone	(602) 207-4000
CIK	0000884219
Industry	Business Services
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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8

**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

THE DIAL CORP

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

36-1169950
(I.R.S. Employer
Identification Number)

Dial Tower, Phoenix, Arizona
(Address of Principal Executive Offices)

85077
(Zip Code)

THE DIAL COMPANIES CAPITAL ACCUMULATION PLAN
(Full title of plan)

L. Gene Lemon, Esq.
Vice President-General Counsel
The Dial Corp
Dial Tower
Phoenix, Arizona 85077
(Name and address of agent for service)

(602) 207-4000
(Telephone number, including area code,
of agent for service)

CALCULATION OF REGISTRATION FEE

Title of Securities to be Registered	Amount to be Registered (1)	Proposed Maximum Offering Price Per Share (2)	Proposed Maximum Aggregate Offering Price (2)	Amount of Registration Fee
Common Stock \$1.50 par	1,200,000	\$24.75	\$29,700,000	\$10,241.38

value (1)(2)

(1) Represents maximum aggregate number of shares of Common Stock issuable under the Plan that are covered by this Registration Statement pursuant to Rule 457(h). This Registration Statement also pertains to Rights to purchase shares of Junior Participating Preferred Stock of the Registrant (the "Rights"). One Right is included with each share of Common Stock. Until the occurrence of certain prescribed events, the Rights are not exercisable, are evidenced by the certificates for the Common Stock and will be transferred along with and only with such securities. Thereafter, separate Rights certificates will be issued representing one Right for each share of Common Stock held, subject to adjustment pursuant to antidilution provisions.

(2) The amounts are based upon the average of the high and low sale prices for the Common Stock as reported on the New York Stock Exchange on November 16, 1995, and are used solely for the purpose of calculating the registration fee pursuant to Rule 457(c) under the Securities Act of 1933.

In addition, pursuant to Rule 416(c) under the Securities Act of 1933, this Registration Statement also covers an indeterminate amount of interests to be offered or sold pursuant to the employee benefit plan described herein.

PART I

INFORMATION REQUIRED IN PROSPECTUS

The information called for in Part I of Form S-8 is not being filed with or included in this Form S-8 (by incorporation by reference or otherwise) in accordance with the rules and regulations of the Securities and Exchange Commission (the "SEC").

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents previously filed by The Dial Corp (the "Corporation") with the SEC pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act") are incorporated in this Registration Statement by reference and shall be deemed to be a part hereof:

- (1) The Annual Report on Form 10-K filed by the Corporation for the year ended December 31, 1994.
- (2) The Annual Report on Form 11-K filed by The Dial Companies Capital Accumulation Plan for the year ended December 31, 1994.
- (3) All other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the registrant document referred to in (1) above.
- (4) The description of the Corporation's Common Stock contained in the Corporation's Registration Statement on Form 8-B filed with the SEC pursuant to Section 12 of the Exchange Act on February 25, 1992.
- (5) The description of the Corporation's Rights contained in the Corporation's Registration Statement on Form 8-A filed with the SEC pursuant to Section 12 of the Exchange Act on February 24, 1992.

In addition, all documents filed by the Corporation pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act after the date of this registration statement and prior to the filing of a post-effective amendment which indicates that all securities offered hereby have been sold or which deregisters all such securities then remaining unsold, shall be deemed to be incorporated in this registration statement by reference and to be a part hereof from the date of filing of such documents.

Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein or in any subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

Item 4. Description of Securities.

Not Applicable.

Item 5. Interests of Named Experts and Counsel.

The legality of the securities offered pursuant to this Registration Statement has been passed upon for the Corporation by L. Gene Lemon, Vice President-General Counsel of the Corporation. Mr. Lemon owns, and has options to purchase, shares of Common Stock of the Corporation.

Item 6. Indemnification of Directors and Officers.

The Restated Certificate of Incorporation (the "Certificate of Incorporation") of the Corporation provides that each person who is or was or had agreed to become a director or officer of the Corporation, or each such person who is or was serving or who had agreed to serve at the request of the Board of Directors of the Corporation or an officer of the Corporation as an employee or agent of the Corporation or as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise (including the heirs, executors, administrators or estate of such person), will be indemnified by the Corporation, in accordance with the Bylaws, to the full extent permitted from time to time by Delaware law, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment) or any other applicable laws as presently or hereafter in effect. In addition, the Corporation may enter into one or more agreements with any person providing for indemnification greater or different than that provided in the Certificate of Incorporation.

The Bylaws of the Corporation (the "Bylaws") provide that each person who was or is made a party or is threatened to be made a party to or is involved in any action, suit, or

proceeding, whether civil, criminal, administrative or investigative (a "Proceeding"), by reason of the fact that he or she or a person of whom he or she is the legal representative is or was a director, officer or employee of the Corporation or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation or of a partnership, joint venture, trust or other enterprise, including service with respect to employee benefit plans, whether the basis of such Proceeding is alleged action in an official capacity as a director, officer, employee or agent or in any other capacity while serving as a director, officer, employee or agent, will be indemnified and held harmless by the Corporation to the fullest extent authorized by Delaware law as the same exists or may in the future be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment), against all expense, liability and loss (including attorneys, fees, judgments, fines, ERISA excise taxes or penalties and amounts paid in settlement) reasonably incurred or suffered by such person in connection therewith and such indemnification will continue as to a person who has ceased to be a director, officer, employee or agent and will inure to the benefit of his or her heirs, executors and administrators; however, except as described in the following paragraph with respect to Proceedings to enforce rights to indemnification, the Corporation will indemnify any such person seeking indemnification in connection with a Proceeding (or part thereof) initiated by such person only if such Proceeding (or part thereof) was authorized by the Board of Directors of the Corporation.

Pursuant to the Bylaws, if a claim described in the preceding paragraph is not paid in full by the Corporation within thirty days after a written claim has been received by the Corporation, the claimant may at any time thereafter bring suit against the Corporation to recover the unpaid amount of the claim, and, if successful in whole or in part, the claimant will be entitled to be paid also the expense of prosecuting such claims. The Bylaws provide that it will be a defense to any such action (other than an action brought to enforce a claim for expenses incurred in defending any Proceeding in advance of its final disposition where the required undertaking, if any is required, has been tendered to the Corporation) that the claimant has not met the standards of conduct which make it permissible under the General Corporation Law of the State of Delaware (the "Delaware Law") for the Corporation to indemnify the claimant for the amount claimed, but the burden of proving such defense will be on the Corporation. The Certificate of Incorporation and the Bylaws provide that any such determination will be made by independent legal counsel selected by the claimant, approved by the Board of Directors of the Corporation (the "Board") (which approval may not be unreasonably withheld) and retained by the

Board on behalf of the Corporation. Neither the failure of the Corporation (including the Board, independent legal counsel or stockholders) to have made a determination prior to the commencement of such action that indemnification of the claimant is proper in the circumstances because he or she has met the applicable standard of conduct set forth in the Delaware Law, nor an actual determination by the Corporation (including the Board, independent legal counsel or stockholders) that the claimant has not met such applicable standard of conduct, will be a defense to the action or create a presumption that the claimant has not met the applicable standard of conduct.

The Bylaws provide that the right to indemnification and the payment of expenses incurred in defending a Proceeding in advance of its final disposition conferred in the Bylaws will not be exclusive of any other right which any person may have or may in the future acquire under any statute, provision of the Certificate of Incorporation, the Bylaws, agreement, vote of stockholders or disinterested directors or otherwise. The Bylaws permit the Corporation to maintain insurance, at its expense, to protect itself and any director, officer, employee or agent of the Corporation or another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under the Delaware Law. The Corporation has obtained directors and officers liability insurance providing coverage to its directors and officers. In addition, the Bylaws authorize the Corporation, to the extent authorized from time to time by the Board, to grant rights to indemnification, and rights to be paid by the Corporation the expenses incurred in defending any Proceeding in advance of its final disposition, to any agent of the Corporation to the fullest extent of the provisions of the Bylaws with respect to the indemnification and advancement of expenses of directors, officers and employees of the Corporation.

The Bylaws provide that the right to indemnification conferred therein is a contract right and includes the right to be paid by the Corporation the expenses incurred in defending any such Proceeding in advance of its final disposition, except that if Delaware law requires, the payment of such expenses incurred by a director or officer in his or her capacity as a director or officer (and not in any other capacity in which service was or is rendered by such person while a director or officer, including, without limitation, service to an employee benefit plan) in advance of the final disposition of a Proceeding will be made only upon delivery to the Corporation of an undertaking by or on behalf of such director or officer to repay all amounts so advanced if it is ultimately determined that such director or officer is not entitled to be indemnified under the Bylaws or otherwise.

The Corporation has entered into indemnification agreements with each of the Corporation's directors. The indemnification agreements, among other things, require the Corporation to indemnify the officers and directors to the fullest extent permitted by law, and to advance to the directors all related expenses, subject to reimbursement if it is subsequently determined that indemnification is not permitted. The Corporation must also indemnify and advance all expenses incurred by directors seeking to enforce their rights under the indemnification agreements, and cover directors under the Corporation's directors' liability insurance. Although the form of indemnification agreement offers substantially the same scope of coverage afforded by provisions in the Certificate of Incorporation and the Bylaws, it provides greater assurance to directors that indemnification will be available, because, as a contract, it cannot be modified unilaterally in the future by the Board or by the stockholders to eliminate the rights it provides, an action that is possible with respect to the relevant provisions of the Bylaws, at least as to prospective elimination of such rights.

Item 7. Exemption from Registration Claimed.

Not Applicable.

Item 8. Exhibits.

Exhibit Number - - - - -	Description - - - - -
4.1	- Restated Certificate of Incorporation of the Registrant filed as Exhibit (3)(A) to Registrant's 1991 Form 10-K.*
4.2	- Bylaws of the Registrant filed as Exhibit (3)(B) to Registrant's 1991 Form 10-K.*
4.3	- The Dial Companies Capital Accumulation Plan.
4.4	- Rights Agreement dated as of February 15, 1992 between the Registrant and the Rights Agent named therein filed as Exhibit 4.4 to Registrant's Form S-8 Registration Statement for The Dial Corp 1992 Stock Incentive Plan.*
5	- Opinion of the Registrant's General Counsel as to the legality of securities offered under The Dial Companies Capital Accumulation Plan.

23.1	-	Consent of Independent Auditors, Deloitte & Touche LLP.
23.2	-	Consent of Counsel (contained in the Opinion of the Registrant's General Counsel, Exhibit 5 hereto).
24	-	Power of Attorney (included on signature page of this Registration Statement).

* Incorporated herein by reference.

Item 9. Undertakings.

(a) The Corporation hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually, or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) The Registrant hereby undertakes that, for the purpose of determining any liability under the Securities Act of 1933, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(h) Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been informed that in the opinion of the SEC such indemnification is against public policy as expressed in the Act and is therefore unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

Experts

The financial statements incorporated in this Registration Statement on Form S-8 by reference from the Corporation's Annual Report on Form 10-K for the year ended December 31, 1994, have been audited by Deloitte & Touche LLP, independent auditors, as stated in their report (which report expresses an unqualified opinion and includes an explanatory paragraph referring to the Corporation's change in the method of accounting for postretirement benefits other than pensions in 1992) which is incorporated herein by reference, and has been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Phoenix, and State of Arizona, on the 16th day of November, 1995.

THE DIAL CORP

By: /s/ John W. Teets
Chairman and
Chief Executive Officer

POWER OF ATTORNEY

Each person whose signature appears below hereby authorizes and appoints Richard C. Stephan, as his attorney-in-fact, with full power of substitution and resubstitution, to sign and file on his or her behalf individually and in each such capacity stated below any and all amendments and post-effective amendments to this Registration Statement, as fully as such person could do in person, hereby verifying and confirming all that said attorney-in-fact, or his substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signatures - - - - -	Title -----	Date ----
Principal Executive Officer		
/s/ John W. Teets	Director; Chairman, and Chief Executive Officer	11/16/95
Principal Financial Officer		
/s/ Ronald G. Nelson	Vice President-Finance and Treasurer	11/16/95
Principal Accounting Officer		
/s/ Richard C. Stephan	Vice President-Controller	11/16/95

Directors

<i>/s/ Joe T. Ford</i>	<i>11/16/95</i>
<i>/s/ Thomas L. Gossage</i>	<i>11/16/95</i>
<i>/s/ Donald E. Guinn</i>	<i>11/16/95</i>
<i>/s/ Jess Hay</i>	<i>11/16/95</i>
<i>/s/ Judith K. Hofer</i>	<i>11/16/95</i>
<i>/s/ Andrew S. Patti</i>	<i>11/16/95</i>
<i>/s/ Jack F. Reichert</i>	<i>11/16/95</i>
<i>/s/ Linda Johnson Rice</i>	<i>11/16/95</i>
<i>/s/ Dennis C. Stanfill</i>	<i>11/16/95</i>
<i>/s/ A. Thomas Young</i>	<i>11/16/95</i>

THE PLAN

Pursuant to the requirements of the Securities Act of 1933, the Plan Administrators have duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Phoenix, State of Arizona, on the 16th day of November, 1995.

**THE DIAL COMPANIES CAPITAL
ACCUMULATION PLAN**

By: /s/ C.D. Walling

Exhibit 4.3

DIAL COMPANIES CAPITAL ACCUMULATION PLAN

Restated 6/15/94

DIAL COMPANIES CAPITAL ACCUMULATION PLAN

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DIAL COMPANIES CAPITAL ACCUMULATION PLAN

ARTICLE I. - PURPOSE

Effective as of January 1, 1985 (the "Effective Date"), the Employer adopted the Plan set forth herein, formerly called the Greyhound Employees' Capital Accumulation Plan.

The Dial Companies Capital Accumulation Plan Trust, formerly called the Greyhound Employees' Capital Accumulation Plan Trust, as established by trust agreement executed effective as of January 1, 1985 ("Trust") is intended to form a part of the Plan.

The Plan and Trust are intended to meet the requirements of Sections 401(a), 401(k) and 501(a) of the Internal Revenue Code of 1986, as amended.

The provisions of this Plan shall apply only to an Eligible Employee who is actively employed by an Employer after the Effective Date and who is a Participant, as defined in Section 2.1 of the Plan.

The Plan and Trust have been amended from time to time since they were established principally to conform to law changes.

The Plan is restated on June 27, 1994, to incorporate Plan amendments approved June 27, 1994 which, unless otherwise provided, were effective retroactive to January 1, 1993. These amendments were primarily to comply with Code section 401(a)(31), added by the Unemployment Compensation Amendments of 1992, and the new compensation limit established by the Omnibus Budget Reconciliation Act of 1993.

ARTICLE II. - DEFINITIONS AND CONSTRUCTION

2.1 DEFINITIONS: Where the following words and phrases appear in this Plan, they shall have the respective meanings set forth in this Article, unless the context clearly indicates to the contrary.

(a) ACCOUNT(S): One or all of the Employee Contribution Account, Employer Contribution Account, Salary Reduction Contribution Account and Vested Rollover Contribution Account, as the case may be, and as appropriate in the context of each provision of the Plan containing such term, for each Participant.

(b) ACTUAL DEFERRAL PERCENTAGE: shall mean, for a specified group of Participants for a Plan Year, the average of the ratios (calculated separately for each Participant in such group) of (1) the amount of Employer contributions actually paid over to the Trust on behalf of such Participant for the Plan Year to (2) the Participant's Compensation for such Plan Year (whether or not the Employee was a Participant for the entire Plan Year). Employer contributions on behalf of any Participant shall

include: (1) any Elective Deferrals made pursuant to the Participant's deferral election, including Excess Elective Deferrals of Highly Compensated Employees, but excluding Elective Deferrals that are taken into account in the Contributions Percentage test (provided the ADP test is satisfied both with and without exclusion of these Elective Deferrals); and (2) at the election of the Employer, Qualified Non-elective Contributions and Qualified Matching Contributions. For purposes of computing Actual Deferral Percentages, an Employee who would be a Participant but for the failure to make Elective Deferrals shall be treated as a Participant on whose behalf no Elective Deferrals are made.

(c) **ADOPTION AGREEMENT:** The agreement executed by each Affiliate Employer in order to adopt the Plan pursuant to the provisions of Article XIII.

(d) **AFFILIATE:** An entity which, by reason of Code Section 414(b), 414(c), or 414(m), is treated as a single Employer with The Dial Corp.

(e) **AGGREGATE LIMIT:** The sum of (i) 125 percent of the greater of the ADP of the Non-highly Compensated Employees for the Plan Year or the ACP of Non-highly Compensated Employees under the plan subject to Code Section 401(m) for the Plan Year beginning with or within the Plan Year of the CODA and (ii) the lesser of 200% or two plus the lesser of such ADP or ACP. "Lesser" is substituted for "greater" in "(i)" above, and "greater" is substituted for "lesser" after "two plus the" in "(ii)" if it would result in a larger Aggregate Limit.

(f) **ANNUAL ADDITIONS:** With respect to each Year, the total of the Employer contributions allocated to a Participant's Salary Reduction Contribution Account, Employee Contribution Account and Employer Contribution Account. Amounts allocated, after March 31, 1984, to an individual medical account, as defined in Section 415(1)(2) of the Code, which is part of a pension or annuity plan maintained by the Employer are treated as Annual Additions to a defined contribution plan. Also amounts derived from contributions paid or accrued after December 31, 1985, in taxable years ending after such date, which are attributable to post-retirement medical benefits, allocated to the separate account of a key Employee, as defined in Section 419A(d)(3) of the Code, under a welfare benefit fund, as defined in Section 419(e) of the Code, maintained by the Employer are treated as Annual Additions to a defined contribution plan. For this purpose, any excess amount applied under Section 5.9(b) in the Year to reduce Employer contributions will be considered Annual Additions for such Year.

(g) **AUTHORIZED LEAVE OF ABSENCE:** Any absence authorized by the Employer under the Employer's standard personnel practices provided that all persons under similar circumstances must be treated alike in the granting of such Authorized Leaves of

Absence and provided further that the Employee returns to employment with the Employer or retires within the period of authorized absence. An absence due to service in the Armed Forces of the United States shall be considered an Authorized Leave of Absence provided that the Employee complies with all of the requirements of federal law in order to be entitled to reemployment and provided further that the Employee returns to employment with the Employer within the period provided by such law.

(h) AVERAGE CONTRIBUTION PERCENTAGE: The average of the Contribution Percentages of the Eligible Participants in a group.

(i) BENEFICIARY: A person or persons (natural or otherwise) designated by a Participant in accordance with the provisions of Section 6.4 to receive any death benefit payable under this Plan.

(j) CODA: A cash or deferred arrangement as described in Section 401(k) of the Code.

(k) CODE: The Internal Revenue Code of 1986, as amended.

(l) COMMITTEE: The persons appointed pursuant to Article VIII to assist the Dial Corp in the administration of the Plan in accordance with said Article.

(m) COMPENSATION: Subject to the other provisions of the Plan and except as defined in the Adoption Agreement of an Employer in accordance with Article XIII, hereof, the total of all amounts paid to a Participant by the Employer for personal services as would be reported on the Participant's Federal Income Tax Withholding Statement (Form W-2) had Participant not been a Participant under the Plan or any Plan sponsored by the Employer which is qualified under Sections 125 or 129 of the Code and excluding fringe benefits, overtime, bonuses and any benefits paid under this Plan; provided, however, that consistent with past practice the Committee, in its discretion, may use any definition of "compensation" to determine whether the various nondiscrimination tests are met as long as such definition satisfies Code Section 414(s) and is applied uniformly to all Participants. For purposes of allocating the Employer's contribution for the Year in which a Participant begins or resumes Participation, Compensation allocable to time periods before his or her Participation began or resumed shall be disregarded.

The annual Compensation of each Participant taken into account under the Plan for any year shall not exceed \$200,000, as adjusted by the Secretary of Treasury at the same time and in the same manner as under Section 415(d) of the Code. If, as a result of the application of such rules the adjusted \$200,000 limitation is exceeded, then the limitation shall be prorated among affected individuals in proportion to each such individual's Compensation

as determined under this Section prior to the application of this limitation. In determining the Compensation of a Participant for purposes of this limitation, the rules of Section 414(q)(6) of the Code shall apply, except in applying such rules, the term "Family" shall include only the spouse of the Participant and any lineal descendants of the Participant who have not attained age 19 before the close of the year. In addition to the other applicable limitations set forth in the Plan, and notwithstanding any other provision of the Plan to the contrary, for Plan Years beginning on or after January 1, 1994, the annual Compensation of each Employee taken into account under the Plan shall not exceed the "OBRA '93 annual compensation limit." The "OBRA '93 annual compensation limit" is \$150,000 as adjusted by the Commissioner for increases in the cost-of-living in accordance with Section 401(a)(17)(B) of the Code. The cost-of-living adjustment in effect for a calendar year applies to any period, not exceeding 12 months, over which Compensation is determined (the "determination period") beginning in such calendar year. If a determination period consists of fewer than 12 months, the OBRA '93 annual compensation limit will be multiplied by a fraction, the numerator of which is the number of months in the determination period, and the denominator of which is 12. For Plan Years beginning on or after January 1, 1994, any reference in this Plan to the limitation under Section 401(a)(17) of the Code shall mean the OBRA '93 annual compensation limit set forth in this provision. If Compensation for any prior determination period is taken into account in determining an Employee's benefits accruing in the current Plan Year, the Compensation for that prior determination period is subject to the OBRA '93 annual compensation limit in effect for that prior determination period. For this purpose, for determination periods beginning before the first day of the first Plan Year beginning on or after January 1, 1994, the OBRA '94 annual compensation limit is \$150,000.

(n) CONTRIBUTION PERCENTAGE: The ratio (expressed as a percentage) of the Participant's Contribution Percentage Amounts to the Participant's Compensation for the Plan Year (whether or not the Employee was a Participant for the entire Plan Year).

(o) CONTRIBUTION PERCENTAGE AMOUNTS: The sum of the Employee Contributions, Matching Contributions, and Qualified Matching Contributions (to the extent not taken into account for purposes of the ADP test) made under the plan on behalf of the Participant for the Plan Year. Such Contribution Percentage Amounts shall include forfeitures of Excess Aggregate Contributions or Matching Contributions allocated to the Participant's account which shall be taken into account in the year in which such forfeiture is allocated. The Employer may include Qualified Non-elective Contributions in the Contribution Percentage Amounts. The Employer also may elect to use Elective Deferrals in the Contribution Percentage Amounts so long as the ADP test is met before the Elective Deferrals are used in the ACP test and continues to be met following the exclusion of those Elective Deferrals that are used to meet the ACP test.

(p) **DISABILITY:** A physical or mental condition which, in the sole judgement of the Committee, based upon medical reports and other evidence satisfactory to the Committee, permanently prevents an Employee from satisfactorily performing his or her usual duties for the Employer and the duties of any other position or job for the Employer for which such Employee is qualified by reason of his or her training, education or experience.

(q) **ELECTIVE DEFERRALS:** Any Employer contributions made to the plan at the election of the Participant, in lieu of cash compensation, and shall include contributions made pursuant to a salary reduction agreement or other deferral mechanism. With respect to any taxable year, a Participant's Elective Deferral is the sum of all Employer contributions made on behalf of such Participant pursuant to an election to defer under any qualified CODA as described in Section 401(k) of the Code, any simplified Employee pension cash or deferred arrangement as described in 402(h)(1)(B), any eligible deferred compensation plan under Section 457, any plan as described under Section 501(c)(18), and any Employer contributions made on the behalf of a Participant for the purchase of an annuity contract under Section 403(b) pursuant to a salary reduction agreement.

(r) **ELIGIBLE EMPLOYEE:** Any Employee whose customary employment is for not less than 1000 hours of service (as defined in Section 3.1) per year and for a regular fixed compensation, except an Employee who is covered by a collective bargaining agreement.

(s) **ELIGIBLE PARTICIPANT:** Any Employee who is eligible to make an Employee Contribution, or an Elective Deferral (if the Employer takes such contributions into account in the calculation of the Contribution Percentage), or to receive a Matching Contribution (including forfeitures) or a Qualified Matching Contribution. If an Employee Contribution is required as a condition of participation in the plan, any Employee who would be a Participant in the plan if such Employee made such a contribution shall be treated as an Eligible Participant on behalf of whom no Employee Contributions are made.

(t) **EMPLOYEE:** Any person who is actively employed by an Employer or an Affiliate.

(u) **EMPLOYEE CONTRIBUTION:** Any contribution made to the Plan by or on behalf of a Participant that is included in the Participant's gross income in the year in which made and that is maintained under a separate account to which earnings and losses are allocated.

(v) **EMPLOYEE CONTRIBUTION ACCOUNT:** The account maintained pursuant to Section 4.3, hereof, to record for a Participant his or her after-tax contributions and adjustments relating thereto.

(w) EMPLOYER: The Dial Corp, or any Affiliate that has adopted the Plan.

(x) EMPLOYER CONTRIBUTION ACCOUNT: The account maintained pursuant to Section 4.1(b), hereof, to record for a Participant his or her share of the contributions of the Employer, if any, and adjustments relating thereto.

(y) EMPLOYER STOCK: The common stock, \$1.50 par value, of The Dial Corp.

(z) EXCESS AGGREGATE CONTRIBUTIONS: Shall mean, with respect to any Plan Year, the excess of:

(1) The aggregate Contribution Percentage Amounts taken into account in computing the numerator of the Contribution Percentage actually made on behalf of Highly Compensated Employees for such Plan Year, over

(2) The maximum Contribution Percentage Amounts permitted by the ACP test (determined by reducing contributions made on behalf of Highly Compensated Employees in order of their Contribution Percentages beginning with the highest of such percentages).

Such determination shall be made after first determining Excess Elective Deferrals and then determining Excess Contributions.

In computing the Average Contribution Percentage, the Employer shall take into account, and include as Contribution Percentage Amounts Elective Deferrals, and Qualified Non-elective Contributions under this plan or any other plan of the Employer, as provided by regulations.

Forfeitures of Excess Aggregate Contributions shall be:

(1) Applied to reduce Employer contributions for the Plan Year in which the excess arose, but allocated as in (2), below, to the extent the excess exceeds Employer contributions or the Employer has already contributed for such Plan Year.

(2) Allocated, after all other forfeitures under the plan, to the Matching Contribution account of each Non-highly Compensated Participant who made Elective Deferrals or Employee Contributions in the ratio which each such Participant's Compensation for the Plan Year bears to the total Compensation of all such Participants for such Plan Year.

The Employer may elect to make Qualified Non-elective Contributions under the plan on behalf of Employees.

(aa) EXCESS CONTRIBUTION: Shall mean, with respect to any Plan Year, the excess of:

(1) The aggregate amount of Employer contributions actually taken into account in computing the ADP of Highly Compensated Employees for such Plan Year over

(2) The maximum amount of such contributions permitted by the ADP test (determined by reducing contributions made on behalf of Highly Compensated Employees in order of the ADPs, beginning with the highest of such percentages).

(bb) EXCESS ELECTIVE DEFERRALS: shall mean those Elective Deferrals that are includible in a Participant's gross income under Section 402(g) of the Code to the extent such Participant's Elective Deferrals for a taxable year exceed the dollar limitation under such Code section. Excess Elective Deferrals shall be treated as annual additions under the Plan unless such amounts are distributed no later than the first April 15 following the close of the Participant's taxable year.

(cc) EFFECTIVE DATE: January 1, 1985, the date on which the provisions of this Plan became effective, or with respect to an Affiliate who adopts the Plan on a later date, the date set forth in the Adoption Agreement.

(dd) ENTRY DATE: The first day of each calendar month.

(ee) ERISA: Public Law No. 93-406, the Employee Retirement Income Security Act of 1974, as amended.

(ff) FAMILY MEMBER: A member of the Employee's family as defined in Section 414(q)(6) of the Code.

(gg) FIDUCIARIES: The Committee and the Trustee, but only with respect to the specific responsibilities of each for Plan and Trust administration, all as described in Section 8.1.

(hh) GFCFC STOCK ACCOUNT: The account maintained pursuant to Sections 5.1 and 7.1, hereof, to record for a Participant his or her shares of common stock of GFC Financial Corporation ("GFCFC Stock") credited to the Plan as of March 18, 1992.

(ii) HIGHLY COMPENSATED EMPLOYEE: Includes active Highly Compensated Employees and former Highly Compensated Employees. An active Highly Compensated Employee includes any Employee who performs service for the Employer during the determination year and who during the look-back year: (i) received compensation from the Employer in excess of \$75,000 as adjusted pursuant to Section 415(d) of the Code; (ii) received compensation from the Employer in excess of \$50,000 (as adjusted pursuant to Section 415(d) of the Code) and was a member of the top-paid group for such year; or (iii) was an officer of the Employer and received compensation during such year that is greater than 50% of the dollar limitation in effect under Section 415(b)(1)(A) of the Code. The term Highly Compensated Employee also includes: (i) Employees who are both described in the preceding sentence if the term "determination year" is substituted for the term "look-back

year" and the Employee is one of the 100 Employees who receive the most compensation from the Employer during the determination year; and (ii) Employees who are 5-percent owners at any time during the look-back year or determination year. If no officer has satisfied the compensation requirements of (iii) above during either a determination year or look-back year, the highest paid officer for such year shall be treated as a Highly Compensated Employee. For this purpose, the determination year shall be the Plan Year. The look-back year shall be the twelve-month period immediately preceding the determination year. A former Highly Compensated Employee includes any Employee who separated from service (or was deemed to have separated) prior to the determination year, performs no service for the Employer during the determination year, and was an active Highly Compensated Employee for either the separation year or any determination year ending on or after the Employee's 55th birthday.

If an Employee is, during a determination year or look-back year, a Family Member of either a 5-percent owner who is an active or former Employee or a Highly Compensated Employee who is one of the 10 most Highly Compensated Employees ranked on the basis of compensation paid by the Employer during such year, then the Family Member and the 5-percent owner or top ten Highly Compensated Employee shall be aggregated. In such case, the Family Member and 5-percent owner or top ten Highly Compensated Employee shall be treated as a single Employee receiving compensation and Plan contributions or benefits equal to the sum of such compensation and contributions or benefits of the Family Member and 5-percent owner or top ten Highly Compensated Employee. For purposes of this Section, Family member includes the spouse, lineal ascendants and descendants of the Employee or former Employee and the spouses of such lineal ascendants and descendants.

The determination of who is a Highly Compensated Employee, including the determinations of the number and identity of Employees in the top-paid group, the top 100 Employees, the number of Employees treated as officers and the compensation that is considered, will be made in accordance with Section 414(q) of the Code and the regulations thereunder.

The Employer may elect to use the calendar year to determine whether an Employee is a Highly Compensated Employee in the look-back year (as defined in Treasury Regulations under Section 414(q) of the Code) calculation. The calendar year used will be the calendar year ending with or within the determination year (as defined in the regulations under Section 414(q) of the Code). The determination year shall be the months (if any) in the current Plan Year which follow the end of the calendar year look back year. If the Employer elects to make the calendar year calculation election with respect to any plan, entity or arrangement, such election must apply with respect to all plans, entities and arrangements of the Employer.

(jj) **INCOME:** The net gain or loss of the Trust Fund from investments, as reflected by interest payments, dividends, realized and unrealized gains and losses on securities, other investment transactions and expenses paid from the Trust Fund. In determining the Income of the Trust Fund as of any date, assets shall be valued on the basis of their fair market value.

(kk) **INVESTMENT FUND(S):** The investment funds described in Section 7.1.

(ll) **MATCHING CONTRIBUTION:** An Employer contribution made to this or any other defined contribution plan on behalf of a Participant on account of an Employee Contribution made by such Participant, or on account of a Participant's Elective Deferral, under a plan maintained by the Employer.

(mm) **PARTICIPANT:** An Employee participating in the Plan in accordance with the provisions of Section 3.1.

(nn) **PARTICIPATION:** The period commencing as of the date the Employee became a Participant and ending on the date his or her employment with the Employer terminated in accordance with Section 3.2, hereof.

(oo) **PLAN:** The Dial Companies Capital Accumulation Plan, the Plan set forth herein, as amended from time to time.

(pp) **QUALIFIED MATCHING CONTRIBUTIONS:** Matching Contributions which are subject to the distribution and nonforfeiture requirements under Section 401(k) of the Code when made.

(qq) **QUALIFIED NON-ELECTIVE CONTRIBUTIONS:** Contributions (other than Matching Contributions or Qualified Matching Contributions) made by the Employer and allocated to Participants' Accounts that the Participants may not elect to receive in cash until distributed from the Plan; that are nonforfeitable when made; and that are distributable only in accordance with the distribution provisions that are applicable to Elective Deferrals and Qualified Matching Contributions.

(rr) **SALARY REDUCTION CONTRIBUTION ACCOUNT:** The account maintained to record for a Participant his or her pre-tax salary reduction contributions made by the Employer pursuant to Section 4.1(a) and 4.2 hereof, and adjustments relating thereto.

(ss) **SPECIAL VALUATION DATE:** The date on which a special valuation is made pursuant to Section 5.2.

(tt) **TRUST (OR TRUST FUND):** The fund known as the Dial Companies Capital Accumulation Plan Trust, maintained in accordance with the terms of the trust agreement, as from time to time amended, which constitutes a part of the Plan.

(uu) TRUSTEE: The corporation or individuals appointed by the Board of Directors of The Dial Corp to administer the Trust.

(vv) VALUATION DATE: The last day of each calendar quarter or more frequent accounting period determined pursuant to Section 5.2(a), provided that the last day of the Plan Year shall always be a Valuation Date.

(ww) VESTED ROLLOVER CONTRIBUTION ACCOUNT: The account maintained pursuant to Section 4.5, hereof, to record for a Participant rollover amounts transferred to the Trust Fund and adjustments relating thereto.

(xx) YEAR: The 12-month period commencing on January 1 and ending on December 31.

2.2 CONSTRUCTION: The words "hereof," "herein," "hereunder," and other similar compounds of the word "here" shall mean and refer to the entire Plan and not to any particular provision or Section. Article and Section headings are included for convenience of reference and are not intended to add to, or subtract from, the terms of the Plan.

ARTICLE III. - PARTICIPATION

3.1 PARTICIPATION: An Eligible Employee shall become a Participant as of the later of the Effective Date or the first Entry Date coincident with or next following the last twelve consecutive month period during which he or she has at least 1,000 hours of service with the Employer, provided that said Eligible Employee has entered into a duly executed salary reduction agreement under Section 4.2 in advance of said Entry Date and has fulfilled the Plan's enrollment procedures as provided by the Committee. Participation under the Plan shall cease and a person shall no longer be a Participant upon termination of employment with the Employer, as defined in Section 3.2, hereof. A rehired Eligible Employee shall fulfill all of the requirements of the first sentence of this Section 3.1 in their entirety in order to become a Participant; except that a rehired former Participant need not fulfill the 1000 hours of service requirement if such former Participant is rehired as an Eligible Employee. The term "hour of service" shall mean for the purposes hereof, each hour (i) for which an Eligible Employee is paid, or entitled to payment for the performance of duties for the Employer or (ii) during which the Eligible Employee is absent due to an Authorized Leave of Absence, vacation, holiday, temporary sickness, maternity or paternity leave under ERISA Section 203(b), but in each case only to the extent such Eligible Employee is or would be (but for the absence) entitled to payment for the performance of his or her regular duties for the Employer, as reasonably determined by the Committee consistent with U.S. Department of Labor regulations, during the applicable computation period.

3.2 TERMINATION OF EMPLOYMENT: "Termination of Employment" shall be deemed to be the date:

(i) The Participant quit, was discharged (for any reason, including, by reason of Disability), died or retired; or

(ii) The first anniversary of the date the Participant was continuously absent (with or without pay) for any other reason, such as vacation, holiday, temporary sickness, Authorized Leave of Absence or layoff, or the date within such 12-month period when the Participant quit, was discharged, died or retired.

3.3 TRANSFERS: For the purposes of determining eligibility to Participate in the Plan under Section 3.1, an Eligible Employee shall receive credit for employment with an Employer or an Affiliate.

3.4 SUSPENSION: If a Participant (i) elects to defer distribution of his or her benefit pursuant to Section 6.3(c),

(ii) is transferred to employment with an Affiliate that has not adopted the Plan, (iii) ceases to be an Eligible Employee, (iv) goes on an unpaid maternity or paternity leave under ERISA

Section 203(b), (v) receives a hardship withdrawal in accordance with Section 6.5, or (vi) commences an Authorized Leave of Absence, as reasonably determined by the Committee, his or her Participation under the Plan shall be suspended, provided, however, that during the period of his or her employment in such ineligible status or position: (a) he or she shall cease to have any right to make contributions pursuant to Article IV, hereof;

(b) his or her Employer Contribution Account shall receive no Employer contribution allocation under Section 5.2(c); (c) he or she shall continue to participate in Income allocations pursuant to Section 5.2(a); (d) the withdrawal privileges under the provisions of Article VI, other than the loan provision of

Section 6.9, shall continue to apply except for a Participant who has deferred distribution of his or her benefit pursuant to Section 6.3(c); and (d) the investment Fund transfer provisions of Section 7.3 shall continue to apply.

ARTICLE IV. - CONTRIBUTIONS

4.1 EMPLOYER CONTRIBUTIONS: (a) For each Year, the Employer shall contribute an amount to a Participant's Salary Reduction Contribution Account equal to the total amount of contributions agreed to be made by it pursuant to a salary reduction agreement under Section 4.2 entered into between the Employer and the Participant for such Year. Contributions made by Employer for a given payroll period pursuant to salary reduction agreements under Section 4.2 shall be promptly deposited in the Trust Fund as soon as practicable after the payroll period to which they relate.

(b) In addition, for each Year, each Employer may contribute such additional amounts to the Participants' Employer Contribution Accounts as its Board of Directors shall determine in its sole discretion from time to time. Such additional contributions with respect to each Participant may be conditioned upon and keyed to the amount of contributions agreed to by such Participant under Section 4.2. Such additional contributions shall be allocated among Participants either with regard to a uniform percentage of each Participant's Compensation; or with regard to a uniform percentage of the amount of contributions agreed to by the Participant under Section 4.2; or a combination of the two. The formulation decided upon by the Board of Directors shall operate in a nondiscriminatory manner. Such additional contributions shall be deemed made on account of a Year if either (a) the Board of Directors of the particular Employer determines the amount of such contribution by appropriate action and announces the amount in writing to its Employees before the close of such Year, or (b) the Employer designates such amount in writing to the Trustee as payment on account of such Year or (c) the Employer claims such amount as a deduction on its federal tax return for such Year. All additional contributions of an Employer shall be paid to the Trustee and payment shall be made not later than the time prescribed by law for filing the federal income tax return of the Employer, including any extensions which have been granted for the filing of such tax return. Amounts credited to a Participant's Employer Contribution Account shall be 100% vested and non-forfeitable at all times.

4.2 CODE SECTION 401(K) SALARY REDUCTION: (a) In addition to the other terms and conditions herein, each Eligible Employee shall enter into prior to the Entry Date that such Eligible Employee's Participation under the Plan is to commence pursuant to Section 3.1 a written salary reduction agreement with the Employer which will be applicable to Compensation for payroll periods after such Entry Date within such Year. The terms of any such salary reduction agreement shall provide for the purposes of

Section 4.1(a) hereof that the Eligible Employee as a Participant agrees to accept a reduction in salary from the Employer equal to any dollar amount or percentage of his Compensation per payroll period, not to exceed 12% of such Compensation, or be less than the lesser of 1% of such Compensation or One Hundred Twenty Dollars (\$120.00) per calendar quarter. In consideration of such agreement, the Employer will make a salary reduction contribution to the Participant's Salary Reduction Contribution Account on behalf of the Participant for such Year in an amount equal to the total amount by which the Participant's Compensation from the Employer was reduced during the Year pursuant to the salary reduction agreement. Amounts credited to a Participant's Salary Reduction Contribution Account are intended to qualify for income tax deferral under 401(k) of the Code and, as such, shall be 100% vested and non-forfeitable at all times. If a Participant enters into a salary reduction agreement with the Employer for a given Year, his or her Compensation for such Year for all other purposes of this Plan, except with respect to a salary deduction agreement under Section 4.4, hereof, shall be equal to his or her Compensation after application of the salary reduction agreement.

(b) Unless otherwise amended or terminated in accordance with (ii), below, a Participant's salary reduction agreement shall be deemed automatically renewed from year to year, while this Plan remains in force and effect. Further, salary reduction agreements shall include, but not by way of limitation, and be governed by the following:

(i) A salary reduction agreement shall apply to each payroll period during which an effective salary reduction agreement is on file with the Employer.

(ii) A salary reduction agreement may be amended or terminated by a Participant only once during each calendar quarter if the purpose of the amendment is to decrease or increase the amount of such Participant's Compensation which is subject to salary reduction during the remainder of such Year.

(iii) Any amendment or termination of a salary reduction agreement shall be effective on the following Entry date after at least 30 days prior written notice by a Participant in the form required by Employer.

(iv) The Employer may amend or revoke its salary reduction agreement with any Participant at any time, if the Committee determines that such revocation or amendment is necessary to insure that a Participant's Additions for any Year will not exceed the limitations of Section 415 of the Code or to insure that the discrimination tests of Section 401(k) and 401(m) of the Code are met for such Year.

(v) The Employer may revoke its salary reduction agreements with all Participants or amend its salary reduction agreements with all Participants on a uniform basis, if it determines that it will not have sufficient current or accumulated earnings to make the contributions to the Plan that may be required by the salary reduction agreements.

(vi) Except as provided above, a salary reduction agreement applicable to any given Year, once made, may not be revoked or amended by the Participant.

(vii) No amounts may be withdrawn by a Participant from any of his Accounts, except as provided in Section 6.5, hereof. All withdrawal elections shall be made by a Participant on forms supplied by the Committee for that purpose.

(c) The Committee may from time to time alter and/or add to the requirements for salary reduction agreements expressed in Section 4.2(b). The Employer shall abide by the Committee's determinations and directions with respect to all matters covered in salary reduction agreements.

4.3 EMPLOYEE CONTRIBUTIONS: Subject to the provisions of

Section 4.4, hereof, a Participant may contribute each Year to an Employee Contribution Account an amount pursuant to a written salary deduction agreement under Section 4.4 not intended to qualify for income tax deferral under Code 401(k), but to be subtracted from such Participant's Compensation on an after-tax basis. Amounts credited to a Participant's Employee Contribution Account shall remain 100% vested and non-forfeitable at all times.

4.4 AFTER-TAX SALARY DEDUCTION: A Participant may elect to enter into a written salary deduction agreement with Employer which shall be in the form and substance acceptable to Employer and the Committee and will be applicable to all payroll periods within a Year. A salary deduction agreement may be amended or terminated only once during each calendar quarter if the purpose of the amendment is to decrease or increase the amount of such Participant's Compensation which is subject to salary deduction agreement during the remainder of such Year. The terms of such salary deduction agreement shall provide, among other things, that for the purposes of Section 4.3 the Participant agrees to accept a deduction from salary from the Employer equal to any whole percentage of his Compensation per payroll period, not to exceed 10% of such Compensation.

4.5 ROLLOVER AMOUNT FROM OTHER PLANS: (a) An Employee eligible to Participate in the Plan, regardless of whether he or she has satisfied the Participation requirements of Section 3.1, may, with the approval of the Committee, in its sole and exclusive discretion, transfer to the Trust Fund a "Qualifying Rollover Distribution," defined in Section 402(a)(5)(D)(i) of the Code as "1 or more distributions (I) within one taxable year of the Employee on account of a termination of the plan of which the trust is a part or, in the case of a profit-sharing stock bonus plan, a complete discontinuance of contributions under such plan, or (II) which constitutes a lump sum distribution within the meaning of subsection (e)(4)(A) (determined without reference to subparagraphs (B) and (H) of subsection (e)(4) which, in part, defines lump sum distribution as "the distribution or payment within one taxable year of the recipient of the balance to the credit of an Employee which becomes payable to the recipient (i) on account of the Employee's death, (ii) after the Employee attains age 59, (iii) on account of the Employee's separation from service, or (iv) after the Employee has become disabled", provided that such distribution is from a plan which meets the requirements of Section 401(a) of the Code (the "Other Plan"). The procedure approved by the Committee shall provide that such a transfer may be made only if the following conditions are met:

- (a) the transfer occurs on or before the 60th day following the Employee's receipt of the distribution from the Other Plan; and
- (b) the amount transferred is equal to any portion of the distribution the Employee received from the Other Plan, subject

to the maximum rollover provision of Section 402(a)(5)(B) of the Code, limiting such amount to the fair market value of all property received in such a distribution reduced by Employee contributions, as defined in Section 402(a)(5)(d)(ii) of the Code.

(b) Notwithstanding the foregoing, if an Employee had deposited a distribution previously received from an Other Plan into an individual retirement account ("IRA"), as defined in Section 408 of the Code, he or she may transfer the amount of such distribution, plus earnings thereon from the IRA, to this Plan; provided such rollover amount is deposited with the Trustee on or before the 60th day following receipt thereof from the IRA.

(c) The Committee shall develop such procedures, and may require such information from an Employee desiring to make or effectuate any transfer under this Section 4.5, as it deems necessary or desirable to determine that the proposed transfer will meet the requirements of this Section. Upon approval by the Committee, the amount transferred shall be deposited in the Trust Fund and shall be credited to a Vested Rollover Contribution Account. Such account shall be 100% vested in the Employee, shall share in Income allocations in accordance with Section 5.2(a), but shall not share in Employer contribution allocations. Upon termination of employment, the total amount of the Employee's Vested Rollover Contribution Account shall be distributed in accordance with Article VI.

(d) Upon such a transfer by an Employee who is otherwise eligible to participate in the Plan but who has not yet completed the Participation requirements of Section 3.1, his or her Vested Rollover Contribution Account shall represent his or her sole interest in the Plan until he or she becomes a Participant.

ARTICLE V. - ALLOCATIONS TO PARTICIPANT'S ACCOUNT

5.1 INDIVIDUAL ACCOUNTS: The Committee shall create and maintain adequate records to disclose the interest in the Trust of each Participant and Beneficiary. Such records shall be in the form of individual Accounts, and credits and charges shall be made to such Accounts in the manner herein described. When appropriate, a Participant shall have four separate Accounts, an Employer Contribution Account, an Employee Contribution Account, a Salary Reduction Contribution Account and a Vested Rollover Contribution Account. Where necessary, the Committee shall create and maintain subaccounts adequate to distinguish between funds in an Account for the purposes of the Plan (e.g., Qualified Matching Contribution and Matching Contribution subaccounts of the Employer Contribution Account). The maintenance of individual Accounts and subaccounts is only for accounting purposes, and a segregation of the assets of the Trust Fund to each Account or subaccount shall not be required. Distributions and withdrawals made from an Account shall be charged to the Account as of the date paid. A GFCFC Stock Account shall be created to reflect a Participant's interest in GFC Financial Corporation stock.

5.2 ACCOUNT ADJUSTMENTS: The Accounts of Participants shall be adjusted no less frequently than quarterly, recognizing the Participant's elections pursuant to Section 5.5, hereof, in accordance with the following:

(a) Income: The Income of the Trust Fund for each accounting period within the Plan Year (which shall be no less frequent than quarterly) shall be allocated to the Accounts of Participants who had unpaid balances in their Accounts on the Valuation Date corresponding to the end of such period, in proportion to the balances in such Accounts as of the beginning of the period, as adjusted to reflect and give appropriate weighting to any receipt or distributions during the period, based on generally acceptable principals of trust accounting agreed to by the Committee, the Trustee, and the recordkeeper for the Plan and consistently applied. At any time when the accounting period is less frequent than daily, the Committee may in its sole and exclusive discretion instruct the Trustee to pick a "Special Valuation Date" to determine the Income since the last Valuation Date, in which event the Accounts of any Participant who receives a withdrawal in accordance with Section 6.5 or loan in accordance with Section 6.9 or who has a distribution paid out due to a termination of employment pursuant to Section 6.1 or Section 6.2 shall be adjusted to reflect this determination. Each valuation shall be based on the fair market value of assets in the Trust Fund on the Valuation Date or Special Valuation Date, as the case may be.

(b) Salary Reduction Contributions: The Employer contributions for a calendar quarter (or more frequent account period) that are made pursuant to a salary reduction agreement entered into with a Participant under Section 4.2 shall be allocated to the Participant's Salary Reduction Contribution Account as of each Valuation Date or Special Valuation Date for the accounting period in which they are received.

(c) Additional Employer Contributions: As of each Valuation Date the Employer's additional contribution described in Section 4.1(b), if any, shall be allocated among the Employer Contribution Accounts of Participants in accordance with Section 4.1(b).

(d) Contributions: A Participant's contributions shall be allocated to his or her Employee Contribution Account as of each Valuation Date.

5.3 ACTUAL DEFERRAL PERCENTAGE TEST: Notwithstanding any other provisions of the Plan,

(a) the Actual Deferral Percentage (hereinafter "ADP") for Participants who are Highly Compensated Employees for each Plan

Year and the ADP for Participants who are Non-highly Compensated Employees for the same Plan Year must satisfy one of the following tests:

(i) The ADP for Participants who are Highly Compensated Employees for the Plan Year shall not exceed the ADP for Participants who are Non-highly Compensated Employees for the same Plan Year multiplied by 1.25; or

(ii) The ADP for Participants who are Highly Compensated Employees for the Plan Year shall not exceed the ADP for Participants who are Non-highly Compensated Employees for the same Plan Year multiplied by 2.0, provided that the ADP for Participants who are Highly Compensated Employees does not exceed the ADP for Participants who are Non-highly Compensated Employees by more than two (2) percentage points.

(b) The ADP for any Participant who is a Highly Compensated Employee for the Plan Year and who is eligible to have Elective Deferrals (and Qualified Non-elective Contributions or Qualified Matching Contributions, or both, if treated as Elective Deferrals for purposes of the ADP test) allocated to his or her accounts under two or more arrangements described in Section 401(k) of the Code, that are maintained by the Employer, shall be determined as if such Elective Deferrals (and, if applicable, such Qualified Non-elective Contributions or Qualified Matching Contributions, or both) were made under a single arrangement. If a Highly Compensated Employee participates in two or more cash or deferred arrangements that have different Plan Years, all cash or deferred arrangements ending with or within the same calendar year shall be treated as a single arrangement.

(c) In the event that this Plan satisfies the requirements of Sections 401(k), 401(a)(4), or 410(b) of the Code only if aggregated with one or more other plans, or if one or more other plans satisfy the requirements of such Sections of the Code only if aggregated with this plan, then this Section shall be applied by determining the ADP of Employees as if all such plans were a single plan. For Plan Years beginning after December 31, 1989, plans may be aggregated in order to satisfy Section 401(k) of the Code only if they have the same Plan Year.

(d) For purposes of determining the ADP of a Participant who is a 5-percent owner or one of the ten most highly-paid Highly Compensated Employees, the Elective Deferrals (and Qualified Non-elective Contributions or Qualified Matching Contributions, or both, if treated as Elective Deferrals for purposes of the ADP test) and Compensation of such Participant shall include the Elective Deferrals (and, if applicable, Qualified Non-elective Contributions and Qualified Matching Contributions, or both) and Compensation for the Plan Year of Family Members (as defined in

Section 414(q)(6) of the Code). Family Members, with respect to such Highly Compensated Employees, shall be disregarded as separate Employees in determining the ADP both for Participants who are Non-highly Compensated Employees and for Participants who are Highly Compensated Employees.

(e) For purposes of determining the ADP test, Elective Deferrals, Qualified Non-elective Contributions and Qualified Matching Contributions must be made before the last day of the twelve-month period immediately following the Plan Year to which contributions relate.

(f) The Employer shall maintain records sufficient to demonstrate satisfaction of the ADP test and the amount of Qualified Non-elective Contributions or Qualified Matching Contributions, or both, used in such test.

(g) The determination and treatment of the ADP amounts of any Participant shall satisfy such other requirements as may be prescribed by the Secretary of the Treasury.

(h) Qualified Matching Contributions and Qualified Non-elective Contributions may be taken into account as Elective Deferrals for purposes of calculating the Actual Deferral Percentages.

5.4 AVERAGE CONTRIBUTION PERCENTAGE TEST: Notwithstanding any other provision of the Plan,

(a) Employee Contributions and Matching Contributions must meet the nondiscrimination requirements of Section 401(a)(4) of the Code, and the Average Contribution Percentage (hereinafter ACP) test of Section 401(m) of the Code. The ACP test is required in addition to the ADP test under Code Section 401(k). Qualified Matching Contributions and Qualified Non-elective Contributions used to satisfy the ADP test may not be used to satisfy the ACP test.

(b) The ACP for Participants who are Highly Compensated Employees for each Plan Year and the ACP for Participants who are Non-highly Compensated Employees for the same Plan Year must satisfy one of the following tests:

(i) The ACP for Participants who are Highly Compensated Employees for the Plan Year shall not exceed the ACP for Participants who are Non-highly Compensated Employees for the same Plan Year multiplied by 1.25; or

(ii) The ACP for Participants who are Highly Compensated Employees for the Plan Year shall not exceed the ACP for Participants who are non-highly Compensated Employees for the same Plan Year multiplied by two (2), provided that the ACP for Participants who are Highly Compensated Employees does not exceed the ACP for Participants who are Non-highly Compensated Employees by more than two (2) percentage points.

(c) Multiple Use: If one or more Highly Compensated Employees participate in both a CODA and a plan subject to the ACP test maintained by the Employer and the sum of the ADP and ACP of those Highly Compensated Employees subject to either or both tests exceeds the Aggregate Limit, then the ACP of those Highly Compensated Employees who also participate in a CODA will be reduced (beginning with such Highly Compensated Employee whose ACP is the highest) so that the limit is not exceeded. The amount by which each Highly Compensated Employee's Contribution Percentage Amounts is reduced shall be treated as an Excess Aggregate Contribution. The ADP and ACP of the Highly Compensated Employees are determined after any corrections required to meet the ADP and ACP tests. Multiple use does not occur if either the ADP or ACP of the Highly Compensated Employees does not exceed 1.25 multiplied by the ADP and ACP of the Non-highly Compensated Employees.

(d) For purposes of this Section, the Contribution Percentage for any Participant who is a Highly Compensated Employee and who is eligible to have Contribution Percentage Amounts allocated to his or her account under two or more plans described in Section 401(a) of the Code, or arrangements described in Section 401(k) of the Code that are maintained by the Employer, shall be determined as if the total of such Contribution Percentage Amounts was made under each plan. If a Highly Compensated Employee participates in two or more cash or deferred arrangements that have different plan years, all cash or deferred arrangements ending with or within the same calendar year shall be treated as a single arrangement.

(e) In the event that this plan satisfies the requirements of Sections 401(m), 401(a)(4) or 410(b) of the Code only if aggregated with one or more other plans, or if one or more other plans satisfy the requirements of such Sections of the Code only if aggregated with this plan, then this Section shall be applied by determining the Contribution Percentage of Employees as if all such plans were a single plan. For plan years beginning after December 31, 1989, plans may be aggregated in order to satisfy Section 401(m) of the Code only if they have the same Plan Year.

(f) For purposes of determining the Contribution percentage of a Participant who is a five-percent owner or one of the ten most highly-paid Highly Compensated Employees, the Contribution Percentage Amounts and Compensation of such Participant shall include the Contribution Percentage Amounts and Compensation for the Plan Year of Family Members (as defined in Section 414(q)(6) of the Code). Family Members, with respect to Highly Compensated Employees, shall be disregarded as separate Employees in determining the Contribution Percentage both for Participants who are Non-highly Compensated Employees and for Participants who are Highly Compensated Employees.

(g) For purposes of determining the Contribution Percentage test, Employee Contributions are considered to have been made in the Plan Year in which contributed to the trust. Matching Contributions and Qualified Non-elective Contributions will be considered made for a Plan Year if made no later than the end of the twelve-month period beginning on the day after the close of the Plan Year.

The Employer shall maintain records sufficient to demonstrate satisfaction of the ACP test and the amount of Qualified Non-elective Contributions or Qualified Matching Contributions, or both, used in such test.

The determination and treatment of the Contribution Percentage of any Participant shall satisfy such other requirements as may be prescribed by the Secretary of the Treasury.

5.5 DISTRIBUTION OF EXCESS AGGREGATE CONTRIBUTIONS:

(a) Notwithstanding any other provisions of this Plan, Excess Aggregate Contributions, plus any income and minus any loss allocable thereto, shall be forfeited, if forfeitable, or if not forfeitable, distributed no later than the last day of each Plan Year to Participants to whose accounts such Excess Aggregate Contributions were allocated for the preceding Plan Year. This forfeiture or distribution of Excess Aggregate Contributions shall be made for the Participants who are Highly Compensated Employees in the order of their contribution percentages described in Section 5.4, beginning with those having the highest percentage and then continuing with others who have the next highest percentage, until the requirements for the ACP test in Section 5.4 are met. For this purpose, each forfeiture or distribution of Excess Aggregate Contributions that occurs shall be treated as reducing both the amount of such contributions and the adjusted percentage that is determined for the affected Participant under Section 5.4. Excess Aggregate Contributions shall be allocated to Participants who are subject to the family member aggregation rules of Section 414(q)(6) of the Code in the manner prescribed by the regulations. If such Excess Aggregate Contributions are distributed more than 2-1/2 months after the last day of the Plan Year in which such excess amounts arose, a ten (10) percent excise tax will be imposed on the Employer maintaining the plan with respect to those amounts. Excess Aggregate Contributions shall be treated as Annual Additions under the Plan.

(b) Excess Aggregate Contributions shall be adjusted for any income or loss up to the end of the Plan Year for which they were determined to occur (excluding any gap period after the end of that Plan Year and up to the date of distribution in the subsequent Plan Year). The income or loss allocable to Excess Aggregate Contributions shall be as determined under the Plan's normal method of accounting.

(c) Forfeitures of Excess Aggregate Contributions may either be reallocated to the Accounts of Non-highly Compensated Employees or applied to reduce Employer contributions.

(d) Excess Aggregate Contributions shall be forfeited, if forfeitable or distributed on a pro-rata basis from the Participant's Accounts.

(e) In addition, in lieu of distributing Excess Contributions as provided in the Plan, or Excess Aggregate Contributions as provided in the Plan, the Employer may make Qualified Non-elective Contributions on behalf of Non-highly Compensated Employees that are sufficient to satisfy either the Actual Deferral Percentage test or the Average Contribution Percentage Test, or both, pursuant to the regulations under the Code.

5.6 DISTRIBUTION OF EXCESS ELECTIVE DEFERRALS: (a) No Participant shall be permitted to have Elective Deferrals made under this Plan, or any other qualified plan maintained by the Employer, during any taxable year in excess of the dollar limitation contained in Section 402(g) of the Code in effect at the beginning of such taxable year.

(b) A Participant may assign to this plan any Excess Elective Deferrals made during a taxable year of the Participant by notifying the Committee on or before the date specified in Section 5.6(e) of the amount of the Excess Elective Deferrals to be assigned to the Plan.

(c) Notwithstanding any other provision of the Plan, Excess Elective Deferrals, plus any income and minus any loss allocable thereto, shall be distributed no later than April 15 to any Participant to whose account Excess Elective Deferrals were assigned for the preceding year and who claims Excess Elective Deferrals for such taxable year. In addition, excess deferrals and other contributions described in Section 5.3, plus any income and minus any loss allocable thereto, shall be distributed no later than the end of each Plan Year to Participants to whose accounts they were allocated for the preceding Plan Year. This distribution of excess amounts pursuant to Section 5.3 shall be made for the Participants who are Highly Compensated Employees in the order of their deferral percentages described in Section 5.3, beginning with those having the highest percentage and then continuing with others who have the next highest percentage, until the requirements of the ADP test in Section 5.3 are met. For this purpose, each distribution of excess deferrals and other contributions that occurs shall be treated as reducing both the amount of the deferrals and the adjusted percentage that is determined for the affected Participant under Section 5.3.

(d) Excess Elective Deferrals shall be adjusted for any income or loss up to the end of the Plan Year for which they were determined to occur (excluding any gap period after the end of that Plan Year and up to the date of distribution in the subsequent Plan Year). The income or loss allocable to Excess Elective Deferrals shall be as determined under the Plan's normal method of accounting.

(e) Participants who claim Excess Elective Deferrals for the preceding taxable year must submit their claims in writing to the Committee by March 15.

5.7 DISTRIBUTION OF EXCESS CONTRIBUTIONS: (a) Notwithstanding any other provision of this Plan, Excess Contributions, plus any income and minus any loss allocable thereto, shall be distributed no later than the last day of each Plan Year to Participants to whose accounts such Excess Contributions were allocated for the preceding Plan Year. If such excess amounts are distributed more than 2-1/2 months after the last day of the Plan Year in which such excess amounts arose, a ten (10) percent excise tax will be imposed on the Employer maintaining the Plan with respect to such amounts. Such distributions shall be made to Highly Compensated Employees on the basis of the respective portions of the Excess Contributions attributable to each of such Employees. Excess Contributions shall be allocated to Participants who are subject to the family member aggregation rules of Section 414(q)(6) of the Code in the manner prescribed by the regulations.

(b) Excess Contributions (including the amounts recharacterized) shall be treated as Annual Additions under the Plan.

(c) Excess Contributions shall be adjusted for any income or loss up to the end of the Plan Year for which they were determined to occur (excluding any gap period after the end of the Plan Year and up to the date of distribution in the subsequent Plan Year). The income or loss allocable to Excess Contributions shall be as determined under the Plan's normal method of accounting.

(d) Excess Contributions shall be distributed from the accounts to which the Participant's Elective Deferrals and Qualified Matching Contributions (if applicable) were allocated in proportion to the Participant's Elective Deferrals and Qualified Matching Contributions (to the extent used in the ADP test) for the Plan Year. Excess Contributions shall be distributed from the Participant's Qualified Non-elective Contribution account only to the extent that such Excess Contributions exceed the balance in the Participant's Elective Deferral account and Qualified Matching Contribution account.

5.8 RECHARACTERIZATION: (a) A Participant may treat his or her Excess Contributions as an amount distributed to the Participant and then contributed by the Participant to the plan. Recharacterized amounts will remain nonforfeitable and subject to the same distribution requirements as Elective Deferrals. Amounts may not be recharacterized by a Highly Compensated Employee to the extent that such amount in combination with other Employee Contributions made by that Employee would exceed any stated limit under the Plan on Employee Contributions. Recharacterization must occur no later than two and one-half months after the last day of the Plan Year in which such Excess

Contributions arose and is deemed to occur no earlier than the date the last Highly Compensated Employee is informed in writing of the amount recharacterized and the consequences thereof. Recharacterized amounts will be taxable to the Participant for the Participant's tax year in which the Participant would have received them in cash.

5.9 MAXIMUM ADDITIONS: (a) Notwithstanding anything contained herein to the contrary, the total Annual Additions made to the Salary Reduction Contribution Account, Employer Contribution Account, Employee Contribution Account of a Participant for any Year shall not exceed the lesser of \$30,000.00 or 25 percent of the Participant's Compensation (as defined in Code Section 415 and after application of the salary reduction agreement set forth in Section 4.2) for such Year, except that such \$30,000 shall be increased as permitted by Internal Revenue Service regulations to reflect cost-of-living adjustments.

(b) If such Additions exceed the above limitations, the contributions for the Year which cause the excess shall be returned to the Participant in the following order:

(i) Any contributions to such Participant's Employee Contribution Account, to the extent they would reduce the excess amount, will be returned to the Participant.

(ii) If after the application of paragraph (i) an excess amount still exists, any contributions to such Participant's Salary Reduction Contribution Account, to the extent they would reduce the excess amount, will be returned to the Participant.

(iii) If after the application of paragraph (ii) an excess amount still exists, and the Participant is covered by the Plan at the end of the Year, the excess amount in Participant's account will be used to reduce Employer contributions to such Participant's Employer Contribution Account, for such Participant in the next Year, and each succeeding Year if necessary.

(iv) If after the application of paragraph (ii) an excess amount still exists, and the Participant is not covered by the Plan at the end of the Year, the excess amount will be held unallocated in a suspense account. The suspense account will be applied to reduce future Employer contributions of that Participant's Employer to Employer Contribution Accounts for all remaining Participants in the next Year, and each succeeding Year if necessary. If a suspense account is in existence at any time during the Year pursuant to this Section, it will not participate in the allocation of the Trust Income.

(c) Notwithstanding the foregoing, the otherwise permissible annual Additions for any Participant under this Plan may be further reduced to the extent necessary, as determined by the Committee, to prevent disqualification of the Plan under Section 415 of the Code, which imposes the following additional limitations on the benefits payable to Participants who also may be participating in other tax-qualified pension, profit-sharing, savings or stock bonus plans maintained by the Employer or any of the members of the controlled group of corporations (for the purposes of this Section "Employers") of which the Employer is a part: If an individual is a Participant at any time in both a defined benefit plan and a defined contribution plan maintained by any of the Employers, the sum of the defined benefit plan fraction and the defined contribution plan fraction for any Year may not exceed 1.0. The defined benefit plan fraction for any Year is a fraction, the numerator of which is the Participant's projected annual benefit under the plan (determined at the close of the Year) and the denominator of which is the lesser of (i) the product of 1.25, multiplied by the dollar limitation in effect under Section 415(b)(1)(A) of the Code, or (ii) the product of 1.4, multiplied by the amount which may be taken into account under Section 415(b)(1)(B) of the Code with respect to such Participant under the Plan for such Year. The defined contribution plan fraction for any year is a fraction, the numerator of which is the sum of the annual Additions to the Participant's accounts as of the close of the Year, and the denominator of which is the sum of the lesser of the following amounts determined for such year and for each prior year of service with the Employer; (i) the product of 1.25, multiplied by the dollar limitation in effect under Section 415(c)(1)(A) of the Code for such year, or (ii) the product of 1.4, multiplied by the amount which may be taken into account under Section 415(c)(1)(B) with respect to such Participants under the Plan for such year. When the term "Annual Additions" is used in the context of other defined contribution plans under this Section, it shall have the same meaning as set forth in Section 2.3(b), hereof, but with respect to Employer contributions and Employee contributions made under such other plans. For purposes of this limitation, all defined benefit plans of the Employers, whether or not terminated, are to be treated as one defined benefit plan and all defined contribution plans of the Employers, including the Plan whether or not terminated, are to be treated as one defined contribution plan. As such, annual benefits and Annual Additions of such plans are to be aggregated for the purposes of determining the defined benefit plan fraction and the defined contribution plan fraction. The extent to which Annual Additions under the Plan shall be reduced, as compared with the extent to which annual benefits or Annual Additions under any defined benefit plans or any other defined contribution plans shall be reduced in order to achieve compliance with the limitations of Code Section 415 shall be dependent on the provisions of such other plans. To the extent any such other plan or plans provide for a reduction first in benefits from or Annual Additions to such other plan or plans, the necessary reductions shall be under such other plan or plans. To the extent any such other plan or

plans do not provide for a reduction first in benefits from or Annual Additions to such other plan or plans, the reduction in Annual Additions necessary to achieve compliance with Code

Section 415 shall be under the Plan. If the reduction is under the Plan, the Committee shall advise affected Participants of any additional limitations on their Annual Additions required by this Section 5.9.

5.10 RECOGNITION OF DIFFERENT INVESTMENT FUNDS: (a) Subject to the terms and conditions herein stated, and as provided in Article VII, initially four Investment Funds shall be established by the Trustee and each Participant shall direct what portion of the aggregate of his or her Account balances shall be deposited in each such Investment Fund. The Committee may direct the Trustee to change the number and type of Investment Funds made available under the Plan from time to time. Consequently, when appropriate, a Participant shall have a percentage of the aggregate of his or her Salary Reduction Contribution Account, Vested Rollover Contribution Account and/or Employee Contribution Account in each such Investment Fund and the allocations described in Section 5.2 shall be adjusted in such manner as is appropriate to recognize the existence of such Investment Funds.

(b) Because Participants have a choice of Investment Funds, any reference in this Plan to a Salary Reduction Contribution Account, a Vested Rollover Contribution Account or an Employee Contribution Account shall be deemed to mean and include all accounts of a like nature which are maintained for the Participant under each Investment Fund.

(c) A Participant's Employer Contribution Account balance shall be invested only in the Employer Stock, and the Participant shall have no choice of Investment Funds with respect to such balance.

5.11 TOP-HEAVY PROVISIONS: (a) The following provisions shall become effective in any Year in which the Plan is determined to be a Top-Heavy Plan, notwithstanding any contrary provision in the Plan. The Plan will be considered a Top-Heavy Plan for the Year if as of the last day of the preceding Year,

(1) the value of the sum of Salary Reduction Contribution Accounts, Employer Contribution Accounts and Employee Contribution Accounts (but not including any allocations to be made as of such last day of the Year except contributions actually made on or before that date and allocated pursuant to

Section 5.2) of Participants who are Key Employees (as defined in

Section 416(i) of the Code) exceeds 60% of the value of the sum of Salary Reduction Contribution Accounts, Employer Contribution Accounts and Employee Contribution Accounts (but not including any allocations to be made as of such last day of the Year except contributions actually made on or before that date and allocated pursuant to Section 5.2) of all Participants (the "60% Test") or

(2) the Plan is part of a required aggregation group (within the meaning of Section 416(g) of the Code and the required aggregation group is top-heavy. However, and notwithstanding the

result of the 60% Test, the Plan shall not be considered a Top-Heavy Plan for any Year in which the Plan is a part of a required or permissive aggregation group (within the meaning of Section 416(g) of the Code) which is not top-heavy.

(b) Notwithstanding any contrary provision of the Plan, and except as otherwise provided in (c) and (d) below, for any Year during which the Plan is deemed a Top-Heavy Plan, Employer contributions pursuant to Section 5.2(c) which are allocated to Employer Contribution Accounts on behalf of any Participant who is not a Key Employee shall not be less than the lesser of:

(i) Three percent of such Participant's Compensation; or

(ii) In the case where the Employer has no defined benefit plan which designates the Plan to satisfy Section 416(f) of the Code, the largest percentage of Employer contributions as a percentage of the first \$200,000 of the Key Employee's Compensation allocated on behalf of any Key Employee for that Year.

The above mentioned minimum allocation is determined without regard to any Social Security contribution. The minimum allocation shall be made even though, under other Plan provisions, the Participant would not otherwise be entitled to receive an allocation, or would have received a lesser allocation for the Year.

(c) The provisions of (b), above, shall not apply to any Participant who was not employed by the Employer on the last day of the Year preceding the Year the Plan is considered to be a Top-Heavy Plan.

(d) The provisions of (b), above, shall not apply to any Participant to the extent the Participant is covered under any other plan or plans of the Employer and the Employer has provided in the Adoption Agreement that the minimum allocation or benefit requirement applicable to top-heavy plans will be met in the other plan or plans.

(e) The minimum allocation required in (b), above, (to the extent required to be nonforfeitable under Section 416(b) of the Code) may not be forfeited under Code Section 411(a)(3)(B) or 411(a)(3)(D).

(f) If a Participant's termination of employment occurs while the Plan is a Top-Heavy Plan, such Participant's vested percentage in his Employer Contribution Account shall not be less than the percentage determined in accordance with the following table:

Years of Service -----	Vested Percentage -----	Forfeited Percentage -----
less than 2	0%	100%
2 but less than 3	20%	80%
3 but less than 4	40%	60%
4 but less than 5	60%	40%
5 but less than 6	80%	20%
6 or more	100%	0%

(g) For any Year in which the Plan is a Top-Heavy Plan, the compensation limitation described in Section 416(d) of the Code shall apply.

(h) If the Plan becomes a Top-Heavy Plan and subsequently ceases to be such, the vesting schedule in Subsection (f) of this Section to the extent it is more favorable than any vesting schedule that may be contained in the Plan shall continue to apply in determining the vested percentage of any Participant who had at least five years of Service as of December 31 in the last Year of top-heaviness. For other Participants, said more favorable schedule shall apply only to their Employer Contribution Account balance as of such December 31. For the purposes of Subsection (f), Year of Service shall be defined in the same manner as the term Year of Service is used for vesting purposes in the event the Plan is amended to include a vesting provision. In the event that the Plan is amended to change or modify any vesting schedule, a Participant with at least three

(3) Years of Service as of the expiration of the election period may elect to have his nonforfeitable percentage computed under the Plan without regard to such amendment. If a Participant fails to make such election, then such Participant shall be subject to the new vesting schedule. The Participant's election period shall commence on the adoption date of the amendment and shall end 60 days after the latest of:

- (1) the adopted date of the amendment;
- (2) the effective date of the amendment, or
- (3) the date the Participant receives written notice of the amendment from the Employer or Administrator.

(i) Notwithstanding any contrary provisions contained herein, for any Year in which the Plan is a Top-Heavy Plan, any benefits to which the Participant who is a Key Employee is entitled shall commence not later than the Participant's taxable year in which he or she attains age 70, whether or not his or her employment has terminated in such year. If a benefit distribution under the Plan is made to a Key Employee before he or she attains age 59, and during a Year in which the Plan is a Top-Heavy Plan, the Participant shall be advised by the Committee that an additional income tax may be imposed equal to 10% of the portion of the amount so received which is included in his or her gross income for such taxable year, unless such distribution is made on account of death or Disability.

(j) For any Year in which the Plan is a Top-Heavy Plan, Section 5.4(c) shall be read by substituting the number "1.00" for the number "1.25" wherever it appears therein except such substitution shall not have the effect of reducing any benefit accrued under a defined benefit plan prior to the first day of the Year in which this provision becomes applicable.

(k) Neither Elective Deferrals nor Matching Contributions may be taken into account for the purpose of satisfying the minimum top-heavy contribution requirement.

5.12 SECURITIES LAW REQUIREMENTS: The Plan is intended to comply with the requirements for exemption from liability under Section 16(b) of the Securities Exchange Act of 1934 ("1934 Act") in the case of any transaction that is reportable under Section 16(a) of the 1934 Act. As of September 1, 1992, the Company has chosen, for purposes of liability under Section 16(b) of the Exchange Act, to apply the new Section 16 rules that became effective May 1, 1991, for reporting purposes. Accordingly, the Plan shall be interpreted and administered so as to preserve such exemption under Rule 16b-3 or any other applicable rules and regulations promulgated pursuant to Section 16 of the 1934 Act with respect to any Plan transaction that is reportable by a Participant, Beneficiary, or other person, including, if applicable, the Trust, who is a Company officer, director, or ten percent beneficial owner subject to Section 16 of the 1934 Act (hereinafter, a "Section 16 Insider"). This section of the Plan provides special rules allowing the Plan to satisfy certain conditions for exemption from Section 16(b) liability. This section also contains references to other Plan sections that, in addition to being included in the Plan for other reasons, enable the Plan to satisfy other conditions for such exemption.

The Plan is a written pension or retirement plan with broad-based Employee participation and objective, nondiscriminatory rules that are subject to the Code's qualification requirements and the requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"), including ERISA reporting rules that make the Plan subject to an annual audit by independent accountants and ERISA fiduciary rules that protect the interests of all Plan Participants and Beneficiaries, including Section 16 Insiders. Article III of the Plan provides rules for determining eligibility to participate, as it relates to Section 16 Insiders and other Employees; and Articles IV through VII contain detailed rules for Plan contributions, benefits, investments, and accounting that include rules setting forth the method for determining the price and amount of Employer Stock that can be allocated to the Accounts of Section 16 Insiders and other Employees. Accordingly, the Plan satisfies the general conditions for 16(b) exemption relating to a written plan described in Rule 16b-3(a)(1) that is exempt from the Rules 16b-3(b) requirement to obtain approval by the Company's security holders. Moreover, the limitations in Article V of the Plan,

including the Code Section 415 limitations that are expressed in Section 5.9 of the Plan, operate in conjunction with other Plan provisions relating to contributions and benefits in a manner that permits a determination of the maximum number of shares of Employer Stock that can be provided to Section 16 Insiders under the Plan each year. Therefore, to the extent that current rules continue to subject the Plan to a requirement similar to that in former Rule 16b-3(c) to specify the maximum number of shares that the Plan makes available to Section 16 Insiders, the Plan satisfies such requirement. In addition, Section 9.3 of the Plan restricts the assignment of Plan benefits in a manner required by the Code and ERISA. In the event that the Plan is ever deemed to issue derivative securities, Section 9.3 shall be interpreted and applied with respect to Section 16 Insiders in a manner that also satisfies the requirements to include a transferability restriction, as described in Rule 16b-3(a)(2).

The Plan's rules for contributions, benefits, investments, and accounting in Articles IV through VII collectively provide a formula that uses objective criteria to determine the amount, price, and timing of Employer Stock allocations to Section 16 Insiders and other Participants in a manner that satisfies Rule 16b-3(c)(ii)(A). Notwithstanding Section 10.1 or any other Plan provision, to the extent required by Rule 16b-3(c)(2)(ii)(B), such Plan provisions shall not be amended more than once every six months, other than to comport with changes in the Code, ERISA, or the rules thereunder. Moreover, the Committee is authorized to approve and enforce administrative restrictions that, without discriminating in favor of Section 16 Insiders for purposes of Plan qualification under the Code, ensure compliance with the requirement of Rule 16b-3(c)(1) to satisfy a six-month holding requirement with respect to the grant and award transactions of Section 16 Insiders under the Plan or ensure compliance with a requirement of Rule 16b-3(d) with respect to Participant-directed transactions of Section 16 Insiders that must meet such requirement as a condition for exemption under Section 16(b) of the 1934 Act. In order to permit compliance with Rule 16b-3(d) the restrictions that the Committee may apply to Employer Stock-related transactions of Section 16 Insiders may include requirements that cause them to make an irrevocable election six months in advance, to cease further Plan participation or Employer Stock purchases for six months, or to make elections for intra-Plan investment transfers no more often than every six months and during a specified period if which recently released financial data for the Company is available to the public.

In addition to the foregoing, the Plan is intended to comply with the following rules in order to ensure that it will be exempt from any requirement to obtain approval by the Company's security holders even if it is not treated as a pension or retirement plan. Thus, the following limitation shall apply notwithstanding

other Plan provisions for allocations. In no event shall Employer Stock be allocated to the Account of a Section 16 Insider if such allocation would cause the aggregate fair market value of Employer Stock that is held in the Trust and credited to the Accounts of Section 16 Insiders to equal or exceed twenty percent of the market value of all Employer Stock held in the Trust. Any reduction in the number of shares of Employer Stock in the Accounts of Section 16 Insiders that is necessary to comply with this limitation shall be made on a proportionate basis for all such Section 16 Insiders and shall be allocated among the remaining Participants in the same manner as shares of Employer Stock are allocated to them.

ARTICLE VI. - BENEFITS

6.1 ENTITLEMENT TO BENEFITS: If a Participant's employment with the Employer is terminated for any reason, he or she shall be vested in the entire amount in each of his or her Accounts as of the Valuation Date or Special Valuation Date which occurs on or following such termination of employment as determined in accordance with Section 5.2(a), hereof. Except as provided in Section 6.3(c), hereof, payment of benefits shall commence promptly after such termination of employment, but in no event shall such Participant be entitled to receive such entire amount sooner than 45 days after such Valuation Date.

6.2 DEATH: (a) In the event that the termination of employment of a Participant is caused by his or her death, his or her Beneficiary shall be vested in, and paid the entire amount of, each of the deceased Participant's Accounts as of the Valuation Date or Special Valuation Date which occurs on or following such termination of employment as determined in accordance with Section 5.2(a), hereof, but in no event shall such Beneficiary be entitled to receive such entire amount earlier than the later of (i) 45 days after such Valuation Date, or (ii) the date the Committee is reasonably satisfied that such Beneficiary is otherwise entitled to receive such entire amount.

(b) Payment of benefits due under this Section shall be made in accordance with Section 6.3.

6.3 PAYMENT OF BENEFITS: (a) Upon a Participant's or Beneficiary's entitlement to payment of benefits under Section 6.1 or 6.2 he or she shall file with the Committee his or her written application therefor on such form or forms, and subject to such reasonable conditions, as the Committee shall provide.

(b) The Committee shall follow a Participant's Beneficiary designation made pursuant to Section 6.4. The Committee shall make payment of benefits in lump sum only. Payment to a Participant's Beneficiary shall be made or commence as soon as practicable after a Participant death and upon such proofs of death and entitlement to benefits as the Committee may require.

(c) Except as otherwise provided below, every Participant who has a separation from service for any reason, including retirement, death or Disability, shall have his or her vested Account, valued as of the Valuation Date or Special Valuation Date coinciding with or immediately preceding the date of the distribution, and distributed as soon as practicable following the separation from the service. If the vested balance, in a Participant Account exceeds \$3,500, then no distribution shall be made to the Participant before the date specified in Section 6.7, unless the Participant consents in writing to an earlier distribution. Thus, if under the age specified in Section 6.7, a Participant whose vested Account balance exceeds \$3,500 may elect to defer receipt of such balance until that date by withholding written consent to the distribution. A Beneficiary does not have a similar right to defer a distribution of the Participant's vested Account balance following the Participant's death.

(d) The amount which a Participant or Beneficiary is entitled to receive at any time and from time to time may be paid, in the discretion of the Participant or Beneficiary, in cash or in Employer Stock, or in any combination thereof, provided, however, payment in Employer Stock may be limited to the extent a Participant's Account balances are invested in whole shares of such Employer Stock under Section 7.1(i), and the Committee may require that all such Employer Stock be transferred to such Participant or Beneficiary.

(e) To the extent required by the regulations issued under Code Section 411(a)(11), at least 30 days but not more than 90 days before a Participant's schedule benefit commencement date, the Committee shall provide to the Participant a written explanation of his right to defer receipt of the distribution. If a distribution is one to which Section 401(a)(11) and 417 of the Code do not apply, such distributions may commence less than 30 days after the notice required under Section 1.411 (a)-11 (c) of the income tax regulations is given, provided that:

(i) the Committee clearly informs the Participant that the Participant has a right to a period of at least 30 days after receiving the notice to consider the decision of whether or not to elect a distribution (and, if applicable, a particular distribution option); and

(ii) the Participant, after receiving the notice, affirmatively elects a distribution.

6.4 DESIGNATION OF BENEFICIARY: (a) Each Participant from time to time may designate any person or persons (who may be designated contingently or successively and who may be an entity other than a natural person) as his or her Beneficiary or Beneficiaries to whom his Plan benefits are paid if he or she dies before receipt of all such benefits. Each Beneficiary designation shall be in the form prescribed by the Committee, will be effective only when filed with the Committee during the

Participant's lifetime, and, if the Committee allows, may specify the method of payment of his or her benefits to the Beneficiary. Each Beneficiary designation filed with the Committee will cancel all Beneficiary designations previously filed with the Committee. The revocation of a Beneficiary designation by a Participant no matter how effected, shall not require the consent of any designated Beneficiary unless the Beneficiary affected is the Participant's spouse, in which case such spouse's consent shall be required to effect any such revocation in accordance with

Section 6.4(c). By designating a Beneficiary or Beneficiaries as hereunder provided, a Participant grants the Committee the discretion, in good faith, to make benefit payment(s) to any Beneficiary or Beneficiaries named by such Participant despite any dispute by any person or persons claiming such benefits, and holds the Plan, the Employer and the Committee harmless from any claims arising out of any such good faith payment(s) of benefits. Each Participant by designating a Beneficiary or Beneficiaries, authorizes the Committee to retain any benefits otherwise payable in the Trust Fund or, in its sole discretion, pay-over such benefits to a court or other tribunal of competent jurisdiction pending the final and binding disposition of any dispute as to the proper Beneficiary or Beneficiaries by agreement of the parties or by a judgement of such court or other tribunal of competent jurisdiction, as the case may be.

(b) If any Participant fails to designate a Beneficiary in the manner provided above, or if the Beneficiary or Beneficiaries designated by a deceased Participant die(s) before him or her or before complete distribution of the Participant's benefits, the Committee, in its sole discretion, may direct the Trustee to distribute such Participant's benefits (or the balance thereof) in the following order to:

(i) The surviving spouse of such Participant or, if not living,

(ii) The estate of such Participant.

(c) Notwithstanding anything contained herein to the contrary, a Participant may not name as a Beneficiary someone other than his or her spouse, and such designation shall have no effect, unless his or her spouse consents thereto, in a signed writing which is notarized or witnessed by a Plan representative, or if the Committee determines in its sole discretion that such consent is not obtainable for good cause shown, consistent with applicable law.

6.5 WITHDRAWALS: (a) Subject to Subsections (b), (c), (d), and (e) of this Section 6.5, any Participant may make a withdrawal of all or part of his or her Employee Contribution Account, Salary Reduction Contribution Account and Vested Rollover Contribution Account, provided, however, that withdrawals must be made of all amounts in each classification below (listed in descending order) before amounts in the next lower classification may be withdrawn.

(i) Employee Contribution Account.

(ii) Salary Reduction Contribution Account.

(iii) Vested Rollover Contribution Account.

(b) A Participant must have attained age 59 or have been determined by the Committee to have a "hardship" in accordance with Section 6.5(d) in order to qualify for a withdrawal under Section 6.5(a) with respect to his or her Salary Reduction Contribution Account and/or Vested Rollover Contribution Account balances. Except for a Participant who is age 59 or older and who withdraws his entire Account balances, a Participant may not withdraw any amounts from his or her Employer Contribution Account.

(c) Application for withdrawals shall be made on such forms as the Committee prescribes and as permitted herein, and may be made once each calendar month. Except as provided in Section 6.5(e), distribution of withdrawals shall be made in a lump sum within 45 days following the Valuation Date or Special Valuation Date immediately following receipt by the Committee of a properly completed application. Withdrawal distributions shall be based on the value of the Participant's Account(s) as of the Valuation Date or the Special Valuation Date occurring in the same calendar month as the application is received, and subject to the provisions of Section 6.6, may be made in the discretion of the Participant in the form of cash, or in Employer Stock or in any combination thereof, provided, however, payment in Employer Stock shall be limited to the extent a Participant's Account balances are invested in whole shares of such Employer Stock under Section 7.1(i) and the Committee may require that all such Employer Stock be transferred to such Participant or Beneficiary.

(d) Distribution of Elective Deferrals (and earnings thereon accrued as of December 31, 1988) may be made to a Participant in the event of hardship. For the purposes of this Section, hardship is defined as an immediate and heavy financial need of the Employee where such Employee lacks other available resources. The following are the only financial needs considered immediate and heavy: deductible medical expenses (within the meaning of Section 213(d) of the Code) of the Employee, the Employee's spouse, children, or dependents; the purchase (excluding mortgage payments) of a principal residence for the Employee; payment of tuition for the next quarter or semester of post-secondary education for the Employee, the Employee's spouse, children or dependents; or the need to prevent the eviction of the Employee from, or a foreclosure on the mortgage of, the Employee's principal residence. A distribution will be considered as necessary to satisfy an immediate and heavy financial need of the Employee only if:

(i) The Employee has obtained all distributions other than hardship distributions, and all nontaxable loans under all plans maintained by the Employer:

(ii) All plans maintained by the Employer provide that the Employee's Elective Deferrals (and Employee Contributions) will be suspended for twelve months after the receipt of the hardship distribution;

(iii) The distribution is not in excess of the amount of an immediate and heavy financial need; and

(iv) All plans maintained by the Employer provide that the Employee may not make Elective Deferrals for the Employee's taxable year immediately following the taxable year of the hardship distribution in excess of the applicable limit under Section 402(g) of the Code for such taxable year less the amount of such Employee's Elective Deferrals for the taxable year of the hardship distribution.

A distribution based upon financial hardship cannot exceed the amount required to meet the immediate financial need created by the hardship and not reasonably available from other resources of the Participant. Entitlement to a distribution based on financial hardship shall be determined by the Committee in its sole and exclusive discretion. The Committee may require such reasonable proof of immediate financial need as it deems necessary to uniformly and fairly administer this Section 6.5, as a condition precedent to any distribution by reason of financial hardship.

(e) Notwithstanding anything contained in Section 6.5(b) regarding the age of a Participant or financial hardship, to the contrary, a Participant may withdraw all or a portion of his or her Employee Contribution Account once each calendar month regardless of his or her age or the existence of any financial hardship if such Participant satisfies all of the other terms and conditions contained in this Section 6.5.

6.6 DEBITING OF INVESTMENT FUNDS: If a Participant making less than a total withdrawal of his or her Accounts under Section 6.5 has his or her Accounts invested in more than one Investment Fund, the amount withdrawn from his or her Accounts shall be debited, on a pro rata basis, against each Investment Fund in which such Accounts are invested.

6.7 REQUIRED DISTRIBUTIONS: Distribution of the Account balances of a Participant will be made by April 1 of the year following the calendar year in which such Participant attains age 70, and any balances that arise thereafter will be distributed by each December 31 thereafter. If the Participant has not yet terminated employment and has balances invested in Employer Stock under the Common Stock Fund, the distribution of such balances shall, to the maximum extent possible, be made in whole shares of Employer Stock.

6.8 DISTRIBUTION REQUIREMENTS: (a) Elective Deferrals, Qualified Non-elective Contributions, and Qualified Matching Contributions and income allocable to each, must comply with the distribution requirements under Section 401(k)(2)(B) of the Code.

(b) Elective Deferrals, Qualified Non-elective Contributions, and Qualified Matching Contributions, and income allocable to each are not distributable to a Participant or his or her Beneficiary or Beneficiaries in accordance with such Participant's or Beneficiary or Beneficiaries' election, earlier than upon separation from service, death or disability.

(c) Such amounts may also be distributed upon:

(i) Termination of the Plan without the establishment of another defined contribution plan.

(ii) The disposition by a corporation to an unrelated corporation of substantially all of the assets (within the meaning of Section 409(d)(2) of the Code) used in a trade or business of such corporation if such corporation continues to maintain this Plan after the disposition, but only with respect to Employees who continue employment with the corporation acquiring such assets.

(iii) The disposition by a corporation to an unrelated entity of such corporation's interest in a subsidiary (within the meaning of Section 409(d)(3) of the Code) if such corporation continues to maintain this plan, but only with respect to Employees who continue employment with such subsidiary.

(iv) The attainment of age 59 in the case of a profit-sharing plan.

(v) The hardship of the Participant subject to the provisions of Section 6.5(d) of the Plan.

All distributions that may be made pursuant to one or more of the fore-going distributable events are subject to the spousal and Participant consent requirements (if applicable) contained in Sections 401(a)(11) and 417 of the Code.

6.9 LOANS TO PARTICIPANTS: (a) The Committee may, in its sole discretion, and upon such terms and conditions as it may require, direct the Trustee to loan a Participant an amount which, when added to all loans outstanding under the Plan and made by the Participant does not exceed the allowable portion, as determined under the following table, of the Participant's total Account balances:

Total Vested Balance	Maximum Loan (Allowable Portion of Total Account Balances)
----- 0 - 999	----- 0%
\$1,000 or more	50% but not to exceed \$50,000

(b) If the Participant participates in another plan or plans by the Employer or any of the members of the controlled group of corporations of which the Employer is a part which allow(s) loans, the maximum loan limits reflected in the above table apply in the aggregate to the Plan and any such other plan or plans less any Matching Contributions made under the Plan.

(c) For purposes of this Section, "Total Account Balance" means the total dollar value, as of the Valuation Date or Special Valuation Date coinciding with or immediately preceding the date of the loan, of the Participant's Accounts.

(d) Although used in determining the Total Account Balances, the Employer Contribution Account balance is not available for loan.

(e) All loans shall be subject to the approval of the Committee which shall investigate each application for a loan.

(f) In addition to such rules and regulations as the Committee may adopt, all loans shall comply the following terms and conditions:

1. An application for a loan by a Participant shall be made in writing to the Committee whose action thereon shall be final.
2. The period of repayment for any loan shall be arrived at by mutual agreement between the Committee and the borrower, but such period in no event shall exceed five years, except that such five-year repayment rule shall not apply to any loan used for the purpose of establishing or preserving a home which is the Participant's principal residence.
3. Each loan shall be made against collateral being the assignment of the borrower's entire right, title and interest in and to the Trust Fund, supported by the borrower's collateral promissory note for the amount of the loan, including interest, payable to the order of the Trustee.
4. Each loan shall bear interest at a rate to be fixed by the Committee and, in determining the interest rate, the Committee shall take into consideration interest rates currently being charged. The Committee shall not discriminate among Participants in the matter of interest rates; but loans granted at different times may bear different interest rates if, in the opinion of the Committee, the difference in rates is justified by a change in general economic conditions. Each loan shall bear interest at an

effective annual percentage rate which is not less than the prime rate currently being charged to the Trustee in its banking business, provided that such rate does not violate any applicable usury laws.

5. No distribution, other than a hardship withdrawal which is approved by the Committee pursuant to Section 6.5 shall be made to any Participant or to a Beneficiary of any such Participant unless and until all unpaid loans, including accrued interest thereon, have been repaid.

6. Notwithstanding anything contained herein to the contrary, a Participant may not obtain a loan unless it is consented to by his or her spouse in a signed writing which is notarized or witnessed by a Plan representative or if the Committee determines in its sole discretion that such consent is not obtainable for good cause shown, consistent with applicable law.

6.10 ELIGIBLE ROLLOVER DISTRIBUTIONS: (a) This Section applies to distributions made on or after January 1, 1993. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Section, a distributee may elect, at the time and in the manner prescribed by the Committee, to have any portion of an "eligible rollover distribution" paid directly to an "eligible retirement plan" specified by the "distributee" in the "direct rollover."

(b) For purposes of this Section, the following definitions shall apply:

(i) "Eligible rollover distribution" - An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated Beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; and the portion of any distribution that is not includable in gross income (determined without regard to the exclusion of net unrealized appreciation with respect to Employer securities).

(ii) "Eligible retirement plan" - An eligible retirement plan is an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan

described in Section 403(a) of the Code, or a qualified trust described in Section 401(a) of the Code, that accepts that distributee's eligible rollover distribution. However, in the case of an eligible rollover distribution to the surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity.

(iii) "Distributee" - A distributee includes an Employee or former Employee. In addition, the Employee's or former Employee's surviving spouse and the Employee's or former Employee's spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Section 414(p) of the Code, are distributees with regard to the interest of the spouse or former spouse.

(iv) "Direct rollover" - A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

ARTICLE VII. - INVESTMENT OPTIONS, TRUST FUND

7.1 PARTICIPANT DIRECTED INDIVIDUAL ACCOUNT PLAN: This Plan is intended to constitute a participant directed individual account plan under Section 404(c) of ERISA. As such, Participants shall be provided the opportunity to exercise control over the investment of a portion of their Accounts under the Plan and to choose from a broad range of investment alternatives.

7.2 EMPLOYEE SELECTED INVESTMENT OPTIONS, INVESTMENT FUNDS:

(a) Each Participant shall designate, on a form supplied by the Committee, signed by the Participant and delivered to the Committee, the Investment Fund(s) established pursuant to paragraph (b) below to which contributions made pursuant to Sections 4.1(a), and 4.3 and 4.5, hereof, are to be invested.

(b) The Investment Funds into which Plan Participants may direct the investment of their Accounts shall include the following:

(i) A common stock fund, consisting of Employer Stock;

(ii) An equity fund or equity funds, consisting of common stock and other equity securities, held directly or indirectly;

(iii) A money market fund;

(iv) A bond fund, consisting of interest bearing accounts, certificates of deposit, or bonds, debentures and other evidences of indebtedness issued by corporations and governmental units; and

(v) A fixed fund, consisting of "guaranteed" investment contracts with insurance companies.

The available Investment Funds may be changed or supplemented from time to time by action of the Committee.

(c) Following the Company's distribution of common stock of GFC Financial Corporation ("GFCFC") to the Plan and the Company's other stockholders, and the Committee's decision to establish a new Investment Fund in connection with that distribution, the new Investment Fund indicated below shall be added to the list set forth in paragraph (b):

(i) A GFCFC Common Stock Fund consisting of GFCFC common stock. This Investment Fund shall be subject to the special rules in Section 7.8.

7.3 INVESTMENT ELECTIONS: (a) Each Participant may, except as hereinafter provided, elect with respect to future contributions to his Employee Contribution Account, Salary Reduction Contribution Account and Vested Rollover Contribution Account to have the aggregate contributions to such Account(s) be invested in a single Fund, or he may direct that 10% increments (or multiples of 10% increments), of such Accounts be invested in such Funds as he shall desire.

(b) Each Participant may change his investment directions in accordance with the provisions of Section 7.3(a) to provide for the investment of future contributions among the various Funds in 10% increments (or multiples of 10% increments), as he shall desire. Any such change may be made in accordance with procedures established by the Committee.

7.4 INVESTMENT TRANSFERS: Generally, a Participant may transfer amounts between the Investment Funds in accordance with procedures established by the Committee. The transfers shall be made in accordance with Section 7.3 in 10% increments (or multiples of 10% increments).

7.5 TRUST FUND: (a) All contributions under this Plan shall be paid to the Trustee and deposited in the Trust Fund. However, all contributions made by the Employer are expressly conditioned upon the continued qualification of the Plan under the Code, including any amendments to the Plan. Upon the Employer's request, a contribution which was made by a mistake of fact, or conditioned upon qualification of the Plan or any amendment thereof shall be returned to the Employer within one year after the payment of the contribution, or the denial of the qualification, whichever is applicable.

(b) Except as provided above, all assets of the Trust Fund, including investment Income, shall be retained for the exclusive benefit of Participants and Beneficiaries and shall be used to pay benefits to such persons or to pay administrative expenses of the Plan and Trust Fund to the extent not paid by the Employer and shall not revert to or inure to the benefit of the Employer.

7.6 TENDER OFFERS: As soon as practicable after the commencement of a tender offer or exchange offer ("Offer") for shares of Employer Stock or GFCFC Stock, the Committee shall use its reasonable best efforts to cause each Participant (who has an Account allocated in whole or in part to Employer Stock or GFCFC Stock) to be advised in writing of the terms of the Offer, together with forms by which the Participant may instruct the Committee to instruct the Trustee, or revoke such instruction, to tender shares credited to his or her Account, to the extent permitted under the terms of any such Offer. The Trustee shall follow the directions of the Committee but the Trustee shall not tender shares for which no instructions are received. In advising Participants of the terms of the Offer, the Committee may include statements from the management of The Dial Corp setting forth its position with respect to the Offer. The giving of instructions to the Trustee to tender shares of Employer Stock or GFCFC Stock and the tender thereof shall not be deemed a withdrawal or suspension from the Plan or a forfeiture of any portion of the Participant's interest in the Plan. The number of shares of Employer Stock or GFCFC Stock, as the case may be, to which a Participant may provide instructions shall be the total number of shares credited to his or her Account(s), whether or not the shares are vested, as of the close of business on the day preceding the date on which the tender offer commences or such earlier date which shall be designated by the Committee, which the Committee, in its sole discretion, deems appropriate for reasons of administrative convenience. Any securities received by the Trustee as a result of a tender of shares hereunder shall be held, and any cash so received shall be invested in short-term investments, for the account of each Participant with respect to whom shares of Employer Stock or GFCFC Stock were tendered pending any reinvestment by the Trustee, as it may deem appropriate, consistent with the purposes of the Plan.

7.7 VOTING OF STOCK: (a) Each Participant (whose Account has allocated to it any shares of Employer Stock or GFCFC Stock) shall be entitled to instruct the Committee to instruct the Trustee in writing how to vote, at each meeting of shareholders, such shares of Employer Stock or GFCFC Stock, and to revoke any such instruction, to the extent permitted under the terms of such vote. Such instruction or revocation thereof shall apply to the total number of shares of Employer Stock or GFCFC Stock credited to the Participant's Accounts, whether or not vested, as of the date coinciding with or immediately preceding the record date for the shareholders' meeting or such earlier date which shall be designated by the Committee which the Committee, in its sole discretion, deems appropriate for reasons of administrative convenience. All the shares of Employer Stock or GFCFC Stock for which no instructions are received shall be voted by the Trustee

in a uniform manner as a single block in accordance with the instructions received with respect to a majority of such shares for which instruction is received, unless the Trustee, in exercising its discretion as a fiduciary with respect to the voting of such shares, determines that the interest of Participants and Beneficiaries requires it to vote in a different way. The Committee shall use its reasonable best efforts to cause each Participant (whose Account has allocated to it any shares of Employer Stock or GFCFC Stock) to receive such notices and informational statements as are furnished to the shareholders in respect of the exercise of voting rights, together with forms by which the Participant may instruct the Committee to instruct the Trustee, or revoke such instruction, with respect to the vote of shares of Employer Stock or GFCFC Stock credited to his or her Account.

(b) Subsequent to a Participant's investment in any Investment Fund other than one comprised of Employer Stock or GFCFC Stock, all proxies relating to the exercise of voting rights incidental to the ownership of any asset which is held in such Investment Fund shall be passed through, either directly or indirectly, to the Participant. Each Participant who so receives any proxies shall be entitled to instruct the Committee to instruct the Trustee in writing how to vote such proxies and to revoke any such instruction, to the extent permitted under the terms of the proxy. Neither the Committee nor the Trustee shall have authority to vote proxies for which no instructions have been received.

7.8 GFCFC COMMON STOCK FUND: (a) The Plan is authorized to receive GFCFC common stock that is distributed to it (i) when the Company distributes such stock to the Plan and its other stockholders and (ii) from the Dial ESOP. In addition, following the Plan's receipt of GFCFC Stock, the Committee may institute a special program that allows Participants to retain such stock in accordance with the rules set forth below.

(b) If the Committee chooses to implement a special program for the retention of GFCFC Stock in this Plan, it shall provide a special investment election to Participants within a reasonable time after the Company's distribution of GFCFC Stock to its stockholders. The timing shall be no later than 90 days after such distribution of GFCFC Stock unless the satisfaction of legally required preconditions for the election or other special circumstances require a longer waiting period. In providing the election, the Committee shall identify the GFCFC Stock that is allocated to the Accounts of Participants, and shall allow all Participants who remain in the employ of an Employer under this Plan (excluding Participants who are employed by GFCFC or another employer that participants in GFCFC's new qualified plans) to make a one-time election to keep or dispose of all the GFCFC Stock in their Account. This election may be coordinated with a similar election relating to GFCFC Stock that is allocated to such Participant's accounts in The Dial Corp Employees' Stock Ownership Plan so that a single election to keep or dispose of GFCFC Stock will apply to all of a Participant's GFCFC Stock in both that Plan and this Plan. Effective May 1, 1994, Participants may freely dispose of GFCFC Stock allocated to their Accounts.

(c) For Participants who elect to dispose of GFCFC Stock, the following investment rules shall apply.

(i) If such GFCFC Stock was in a Participant's Employer Contribution Account, it shall be replaced with Employer Stock (by means of either a sale and reinvestment or an arm's-length exchange with a person who is not a party in interest under ERISA or a disqualified person under the Code) and invested in the Common Stock Fund. Thereafter, such Employer Stock in the Employer Contribution Accounts of such Participants will be subject to the Plan's normal rules requiring such investments to remain in the Employer Stock, as provided in Section 5.10(c), and to the Plan's normal rules for making distributions of balances in the Employer Contribution Account that are invested in this manner.

(ii) If such GFCFC Stock was in a Participant's Employee Contribution Account, Salary Reduction Contribution Account, or Vested Rollover Contribution Account, it shall be sold in an arm's-length transaction and the proceeds shall be reinvested in available Investment Funds according to the Participant's most recent investment election for Elective Deferrals and shall thereafter be subject to the Plan's normal rules for investments and distributions of balances in such Accounts.

(d) For Participants who elect to keep GFCFC Stock, it shall be invested in the GFCFC Common Stock Fund and retained for them in the GFCFC Stock Account until the time for distribution under the rules of the Plan, or, if sooner, the time at which the Participant decides to dispose of his GFCFC stock, provided, however, that it may be converted to cash for the purpose of making a loan in accordance with the special rules in Section 7.8(e) below. When a distribution is due from the GFCFC Common Stock Fund following a Participant's termination of employment, the usual rules of the Plan shall apply, except that the Participant or Beneficiary shall be allowed to elect to receive the distribution from such Investment Fund in the form of whole shares of GFCFC common stock (plus cash in lieu of any fractional share) instead of receiving it in cash. Except in the case of stock dividends, stock splits, or nontaxable distributions with respect to GFCFC Stock, no GFCFC Stock or other assets shall be added to the GFCFC Common Stock Fund, and the dividends on GFCFC

common stock and any other earnings of the GFCFC Common Stock Fund shall be reinvested in other investment funds as provided below.

(i) If such GFCFC Stock is in a Participant's Employer Contribution Account, the dividends on such stock and any other earnings of the GFCFC Common Stock Fund for such Account shall be used to acquire Employer Stock by means of reinvestment in the Common Stock Fund.

(ii) If such GFCFC Stock is in a Participant's Employee Contribution Account, Salary Reduction Contribution Account, or Vested Rollover Account, the dividends on such stock and any other earnings of the GFCFC Common Stock Fund for such Accounts shall be reinvested in other Investment Funds according to the Participant's most recent investment election for Elective Deferrals.

(e) GFCFC Stock that is being retained in a Participant's Employee Contribution Account, Salary Reduction Contribution Account, or Vested Rollover Account (but not GFCFC Stock that is being retained in a Participant's Employer Contribution Account) can be liquidated to the extent necessary to provide a loan to the Participant. For this purpose, the Committee may establish uniform rules providing that such liquidation will not occur unless all other Account balances and investments that are available to provide the loan funds have been used first. To the extent that loan funds are provided to a Participant from the GFCFC Common Stock Fund, the Participant's loan repayments shall be reinvested in the GFCFC Common Stock Fund.

(f) The Committee shall establish special rules and accounting procedures as necessary to preserve any distribution forms or other valuable rights that are protected by Code Section 411(d)(6) with respect to amounts attributable to assets transferred directly to this Plan from The Dial Corp Employees' Stock Ownership Plan, including, to the extent applicable, rules requiring (i) the tracking of such amounts in special accounts, and (ii) the preservation of the Code Section 401(a)(28) right of diversification, the Code Section 4975(e)(7) right to receive distributions in the form of Employer Stock, and the Code Section 409(o) right to receive a distribution that complies with certain special timing requirements.

7.9 EXERCISE OF CONTROL: (a) The Committee shall provide each Participant with the opportunity to obtain sufficient information to make informed decisions with regard to investment alternatives available under the Plan, and incidents of ownership appurtenant to such investments. The Committee shall promulgate and distribute to Participants an explanation that the Plan is intended to comply with Section 404 (c) of ERISA and any relief from fiduciary liability resulting therefrom, a description of

investment alternatives available under the Plan, an explanation of the circumstances under which Participants may give investment instructions and any limitations thereon, along with all other information and explanations required under Department of Labor Regulation Section 2550.404c-1(b)(2)(B)(1). In addition, the Committee shall provide information to Participants upon request as required by Department of Labor Regulation Section 2550.404c-1(b)(2)(B)(2). Neither the Employer, Committee, Trustee, nor any other individual associated with the Plan or the Employer shall give investment advice to Participants with respect to Plan investments. The providing of information pursuant to this Article VII shall not in any way be deemed to be the providing of investment advice, and shall in no way obligate the Employer, Committee, Trustee or any other individual associated with the Plan or the Employer to provide any investment advice.

(b) The Committee, pursuant to uniform and nondiscriminatory rules, may charge each Participant's Accounts for the reasonable expenses of carrying out investment instructions directly related to such Account, provided that each Participant is periodically (not less than quarterly) informed of such actual expenses incurred with respect to his or her respective Accounts.

(c) The Committee shall decline to implement any Participant instructions if the instruction is inconsistent with any provisions of the Plan or Trust Agreement or any investment direction policies adopted by the Committee from time to time. The Committee also may decline to implement any Participant instructions to the extent permitted by Department of Labor regulations issued under Section 404(c) of ERISA. The Committee, pursuant to uniform and nondiscriminatory rules, may promulgate additional limitations on investment instruction consistent with Section 404(c) of ERISA from time to time.

(d) A Participant shall be given the opportunity to make independent investment directions. No Plan fiduciary shall subject any Participant to improper influence with respect to any investment decisions, and nor shall any Plan fiduciary conceal any non-public facts regarding a Participant's Plan investment unless disclosure is prohibited by law. Plan fiduciaries shall remain completely neutral in all regards with respect to Participant investment direction. A Plan fiduciary may not accept investment instructions from a Participant known to be legally incompetent, and any transactions with a fiduciary, otherwise permitted under this Article VII and the uniform and nondiscriminatory rules regarding investment direction promulgated by the Committee, shall be fair and reasonable to the Participant in accordance with Department of Labor Regulation Section 404c-1(c)(3).

7.10 ADJUSTMENT OF ACCOUNTS: Adjustments pursuant to Section 5.2 shall be made on a separate fund basis. Gains and Income or losses attributable to each Investment Fund shall be allocable strictly to the Investment Fund and Accounts invested therein. Each Investment Fund shall be invested in accordance with the provisions of the Plan and the Trust Agreement.

7.11 LIMITATION OF LIABILITY AND RESPONSIBILITY: The Trustee, the Committee and the Employer shall not be liable for acting in accordance with the directions of a Participant pursuant to this Article VII or for failing to act in the absence of any such direction. The Trustee, the Committee and the Employer shall not be responsible for any loss resulting from any direction made by a Participant and shall have no duty to review any direction made by a Participant. The Trustee shall have no obligation to consult with any Participant regarding the propriety or advisability of any selection made by the Participant.

7.12 FORMER PARTICIPANTS AND BENEFICIARIES: For purposes of this Article VII, the term "Participant" shall be deemed to include former Participants and the Beneficiaries of any deceased Participants.

ARTICLE VIII. - ADMINISTRATION

8.1 ALLOCATION OF RESPONSIBILITY AMONG FIDUCIARIES FOR PLAN AND TRUST ADMINISTRATION: The Fiduciaries shall have only those specific powers, duties, responsibilities and obligations as are specifically given them under the Plan or the Trust. The Board of Directors of The Dial Corp shall have the sole authority to appoint and remove the Trustee. The Dial Corp shall have the sole authority to appoint and remove the Committee. The Board of Directors of The Dial Corp shall have the authority to amend or terminate, in whole or in part, any provision of this Plan or the Trust. The Chief Executive Officer of The Dial Corp also shall have the authority to amend any provision of this Plan or the Trust, provided that such amendment does not materially increase the cost of the Plan. The Dial Corp shall have the final responsibility for administration of the Plan, which responsibility is specifically described in this Plan and the Trust. The Committee, appointed pursuant to Section 8.2, hereof, shall have the specific delegated powers and duties described in the further provisions of this Article VIII, and such further powers and duties as hereinafter may be delegated to it by The Dial Corp. The Trustee shall have sole responsibility for the administration of the Trust and the management of the assets held under the Trust, all as specifically provided in the Trust. Each Fiduciary warrants that any direction given, information furnished, or action taken by it shall be in accordance with the provisions of the Plan or the Trust, as the case may be, authorizing or providing for such direction, information or action. Furthermore, each Fiduciary may rely upon any such direction, information or action of another Fiduciary as being proper under this Plan or the Trust, and is not required under the Plan or the Trust to inquire into the propriety of any such direction, information or action. It is intended under the Plan

and the Trust that each Fiduciary shall be responsible for the proper exercise of its own powers, duties, responsibilities and obligations under this Plan and the Trust and shall not be responsible for any act or failure to act of another Fiduciary. No Fiduciary guarantees the Trust Fund in any manner against investment loss or depreciation in asset value.

8.2 APPOINTMENT OF COMMITTEE: A Committee consisting of at least three persons shall be appointed by and serve at the pleasure of the Chief Executive Officer of The Dial Corp to assist in the administration of the Plan. All usual and reasonable expenses of the Committee may be paid in whole or in part by the Employer, and any expenses not paid by the Employer shall be paid by the Trustee out of the principal or income of the Trust Fund. Any members of the Committee who are Employees shall not receive compensation with respect to their services for the Committee.

8.3 CLAIMS PROCEDURE: The Committee shall make all determinations as to the right of any person to a benefit. Any denial by the Committee of the claim for benefits under the Plan by a Participant or Beneficiary shall be stated in writing by the Committee and delivered or mailed to the Participant or Beneficiary at his or her last address shown on Plan records; and such notice shall set forth the specific reasons for the denial, written to the best of the Committee's ability in a manner that may be understood without legal or actuarial counsel. In addition, the Committee shall afford a reasonable opportunity to any Participant or Beneficiary whose claim for benefits has been denied for a review of the decision denying the claim and, in the event of continued disagreement, may appeal to The Dial Corp (or a benefits review committee appointed by it) whose decision shall be final.

8.4 RECORDS AND REPORTS: The Dial Corp (or the Committee if so designated by it) shall exercise such authority and responsibility as it deems appropriate in order to comply with ERISA, other applicable law and governmental regulations issued thereunder relating to records of Participant's employment, Account balances, notifications to Participants' and annual reports to the Internal Revenue Service and Department of Labor. Each Employer agrees to abide by the directions of The Dial Corp or its designee, in the exercise of its responsibilities hereunder.

8.5 OTHER COMMITTEE POWERS AND DUTIES: The Committee shall have such power and authority as may be necessary to discharge its duties hereunder, including, but not by way of limitation, the discretionary authority to do the following:

(a) To construe and interpret the Plan, decide all question of eligibility and determine the amount, manner, and time of payment of any benefits hereunder;

- (b) To select, monitor and replace the Investment Manager or add new Investment Funds;
- (c) To prescribe procedures to be followed by Participants and Beneficiaries filing applications for benefits;
- (d) To prepare and distribute, in such manner as the Committee determines to be appropriate, information explaining the Plan.
- (e) To receive from the Employer and from Participants and Beneficiaries such information as shall be necessary for the proper administration of the Plan;
- (f) To furnish the Employer, upon request, such annual reports with respect to the administration of the Plan as are reasonable and appropriate.
- (g) To receive, review and keep on file (as it deems convenient or proper) reports of the financial condition, and of the receipts and disbursements, of the Trust Fund from the Trustee; and
- (h) To appoint or employ individuals to assist in the administration of the Plan and any other agents it deems advisable, including legal and actuarial counsel.

Except as otherwise provided by the Plan, the Committee shall have no power to add to, subtract from or modify any of the terms of the Plan, or to change or add to any benefits provided by the Plan, or to waive or fail to apply any requirement of eligibility for a benefit under the Plan. All decisions, interpretations, and actions of the Committee pursuant to the Plan shall be conclusive and binding on all persons, and shall be given the maximum deference permitted by law. The decision of the Committee upon all matters within the scope of its authority shall be binding and conclusive on all persons.

8.6 RULES AND DECISIONS: The Committee may adopt such rules as it deems necessary, desirable or appropriate. All rules and decisions of the committee shall be uniformly and consistently applied to all Participants and Beneficiaries in similar circumstances. When making a determination or calculation, the Committee shall be entitled to rely upon information furnished by a Participant or Beneficiary, the Employer, the legal counsel of any such person or the Trustee.

8.7 COMMITTEE PROCEDURES: The Committee may act at a meeting or in writing without a meeting. The Committee shall elect one of its members as chairman, appoint a secretary, who may or may not be a Committee member, and advise the Trustee of such actions in writing. The secretary shall keep a record of all meetings and forward all necessary communications to the Employer, or the Trustee. The Committee may adopt such bylaws and regulations as it deems desirable for the conduct of its

affairs. All decisions of the Committee shall be made by the vote of the majority including actions in writing taken without a meeting. A dissenting Committee member who, within a reasonable time after he or she has knowledge of any action or failure to act by the majority, registers his or her dissent in writing delivered to the other committee members, the Employer and the Trustee shall not be responsible for any such action or failure to act.

8.8 AUTHORIZATION OF BENEFIT PAYMENTS: The Committee shall issue directions to the Trustee concerning all benefits which are to be paid from the Trust Fund pursuant to the provisions of the Plan, and shall warrant to the Trustee that all such directions are in accordance with the Plan.

8.9 APPLICATION AND FORMS FOR BENEFITS: The Committee may require a Participant or Beneficiary to complete and file with the Committee an application for a benefit on the forms approved by the Committee, as a condition precedent to payment of benefits. The Committee may rely upon all such information so furnished it, including the Participant's or Beneficiary's current mailing address.

8.10 FACILITY OF PAYMENT: Whenever, in the Committee's opinion, a person entitled to receive any payment of a benefit or installment thereof hereunder is under a legal disability or is incapacitated in any way so as to be unable to manage his or her financial affairs, the Committee may direct the Trustee to make payments to such person or to his or her legal representative or to a relative or friend of such person for his or her benefit, or the Committee may direct the Trustee to apply the payment for the benefit of such person in such manner as the Committee may direct the Trustee to apply the payment for the benefit of such person in such manner as the Committee considers advisable. Any payment of a benefit or installment thereof in accordance with the provisions of this Section shall be a complete discharge of any liability for the making of such payment under the provisions of the Plan.

8.11 INDEMNIFICATION OF THE COMMITTEE: The Committee and the individual members thereof shall be indemnified by the Employer and not from the Trust Fund against any and all liability arising by reason of any act or failure to act made in good faith pursuant to the provisions of the Plan, including expenses reasonably incurred in the defense of any claim relating thereto.

ARTICLE IX. - MISCELLANEOUS

9.1 NONGUARANTEE OF EMPLOYMENT: Nothing contained in the Plan shall be construed as a contract of employment between the Employer and any Employee, or as a right of any Employee to be continued in the Employment of the Employer, or as a limitation of the right of the Employer to discharge any of its Employees, with or without cause.

9.2 RIGHTS TO TRUST ASSETS: No Employee, Participant, or Beneficiary shall have any right to, or interest in, any assets of the Trust Fund at any time, including upon termination of his or her employment or otherwise, except as provided from time to time under the Plan, and then only to the extent of the benefits properly payable under the Plan to a Participant or Beneficiary out of the assets of the Trust Fund. All payment of benefits as provided for in the Plan shall be made solely out of the assets of the Trust Fund to the extent sufficient, and none of the Fiduciaries or Employers shall be liable therefore in any manner.

9.3 NONALIENATION OF BENEFITS: (a) Except as provided in Article VI or as required by law, benefits payable under the Plan shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution or levy of any kind, either voluntary or involuntary, prior to actually being received by the person entitled to the benefit under the terms of the Plan; and any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, charge or otherwise dispose of any right to benefits payable hereunder, shall be void. The Trust Fund shall not in any manner be liable for, or subject to, the debts, contracts, liabilities, engagements or torts of any person entitled to benefits hereunder.

9.4 NONFORFEITABILITY OF BENEFITS: Subject only to the specific provisions of the Plan, nothing shall be deemed to divest a Participant of his or her right to the nonforfeitable benefit to which he or she becomes entitled in accordance with the provisions of the Plan.

ARTICLE X. - AMENDMENTS AND ACTION BY EMPLOYER

10.1 AMENDMENTS: The Dial Corp reserves the right to make from time to time any amendment or amendments to the Plan which do not cause (i) any adverse consequences to any Participant's rights in his or her Account balances and Funds in which such balances are invested, or (ii) any part of the Trust Fund to be used for, or diverted to, any purpose other than the exclusive benefit of Participants or their Beneficiaries, provided, however, that The Dial Corp may make any amendment it determines necessary or desirable, with or without retroactive effect, to comply with the Code and other applicable law

10.2 ACTION BY THE DIAL CORP: Any action by The Dial Corp under the Plan may be by resolution of its Board of Directors, or by any person or persons duly authorized by resolution of said Board to take such action.

**ARTICLE XI. - SUCCESSOR EMPLOYER AND MERGER
OR CONSOLIDATION OF PLANS**

11.1 SUCCESSOR EMPLOYER: In the event of the dissolution, merger, consolidation or reorganization of an Employer, provision may be made in the sole discretion of The Dial Corp by which the Plan and Trust will be continued by the successor; and, in that event, such successor shall be substituted for Employer under the Plan. The substitution of the successor shall constitute an assumption of Plan liability by the successor and the successor shall have all of the powers, duties and responsibilities of the Employer under the Plan.

11.2 CONDITIONS APPLICABLE TO MERGERS OR CONSOLIDATIONS OF PLANS: In the event of any merger or consolidation of the Plan with, or transfer in whole or in part of the assets and liabilities of the Trust Fund to another trust fund held under, any other plan of deferred compensation maintained or to be established for the benefit of all or some of the Participants of the Plan, the assets of the Trust Fund applicable to such Participants shall be merged or consolidated with or transferred to the other trust fund only if:

(i) Each Participant would (if either this Plan or the other plan then terminated) receive a benefit immediately after the merger, consolidation or transfer which is equal or greater than the benefit he would have been entitled to receive immediately before the merger, consolidation or transfer (if this Plan had then been terminated); and the determination of such benefits shall be made in the manner and at the time prescribed in regulations issued under ERISA;

(ii) Resolutions of the Boards of Directors of the Employer under the Plan, or of any new or successor Employer of the affected Participants, shall authorize such transfer of assets; and, in the case of the new or successor Employer of the affected Participants, its resolutions shall include an assumption; of liabilities with respect to such Participants' inclusion in the new Employer's plan; and

(iii) Such other plan and trust are qualified under Sections 401(a) and 501(a) of the Code.

Pursuant to this section and consistent with the agreement between the Company and GFCFC, the Account balances and assets for Participants who are covered by the GFC Financial Corporation Capital Accumulation Plan shall be transferred to that plan following the Company's distribution of GFCFC common stock to the Plan and its other shareholders. In addition to the foregoing, any merger, consolidation, or transfer of assets described in this section shall comply with applicable requirements of Code Section 411(d)(6) to preserve optional forms of benefits and other valuable rights that are legally protected.

ARTICLE XII. - PLAN TERMINATION

12.1 **RIGHT TO TERMINATE:** In accordance with the procedures set forth in this Article, The Dial Corp may terminate the Plan at any time in its entirety or with respect to any Employer or group of Employees or Participants. The Board of Directors of an Employer may terminate the Plan at any time with respect to its Employees or any group of its Employees or Participants, provided such Employer has made all contributions due to the Plan to the date of such termination.

12.2 **PARTIAL TERMINATION:** Upon termination of the Plan by The Dial Corp or by the Employer with respect to such Employer or a group of Employees or Participants of such Employer, the Trustee shall, in accordance with the directions of the Committee, allocate and segregate for the benefit of the Participants with respect to which the Plan is being terminated the proportionate interest of such Participants in the Trust Fund. The funds so allocated and segregated shall be used by the Trustee to pay benefits to or on behalf of Participants in accordance with Section 12.3.

12.3 **LIQUIDATION OF THE TRUST FUND:** (a) Upon termination or partial termination of the Plan, the accounts of all Participants affected thereby shall become fully vested, and the Committee may direct the Trustee: (a) to continue to administer the Trust fund and pay Account balances in accordance with Article VI to Participants affected by the termination upon their termination of employment or to their Beneficiaries upon such a Participant's death, until the Trust Fund has been liquidated; or
(b) to distribute the assets remaining in the Trust Fund, after payment of any expenses properly chargeable thereto, to Participants and Beneficiaries in proportion to their respective Account balances or rights thereto.

(b) In case the Committee directs liquidation of the Trust Fund pursuant to (a) above, the expenses of administering the Plan and Trust, if not paid by the Employer, shall be paid from the Trust Fund.

(c) The Trustee may delay distribution of assets under Section 12.3 pending receipt of written determination by the Internal Revenue Service that the Plan is qualified upon termination.

ARTICLE XIII. - ADOPTION OF PLAN

13.1 **ADOPTION AGREEMENT:** (a) Subject to the approval of The Dial Corp and consistent with the provisions of ERISA and other applicable law, an Affiliate may adopt the Plan for its Eligible Employees by entering into an Adoption Agreement in the form and substance prescribed by the Committee. To the extent approved by the Committee, each Affiliate may:

(i) Modify the definition of Eligible Employee set forth in Section 2.2(d) hereof, with respect to its Employees; and

(ii) Modify the definition of Compensation set forth in Section 2.3(d), hereof, with respect of its Employees.

Any such modification shall be reflected in the Adoption Agreement and may be amended from time to time by a written supplement to the Adoption Agreement with the approval of the Committee. Each Employer may determine the level of Employer contributions to be made by the Employer to the Employer Contribution Accounts of its Eligible Employees in each Year.

(b) The Committee may prospectively require that all provisions of the Plan be uniformly applied to an Employer, as set forth in the Plan, notwithstanding any modification provisions in an Adoption Agreement. The Dial Corp may prospectively revoke or modify any Employer's participation in the Plan at any time and for any or no reason, without regard to the terms of any Adoption Agreement, or terminate the Plan with respect to such Employer's Employee Participants.

(c) By Execution of an Adoption Agreement (each of which by this reference shall become a part of the Plan), the Employer agrees to be bound by all the terms and conditions of the Plan.

Exhibit 5

November 17, 1995

Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549

RE: The Dial Corp Registration Statement on Form S-8 The Dial Companies Capital Accumulation Plan

Gentlemen:

This opinion is delivered in connection with the registration by The Dial Corp, a Delaware corporation (the "Corporation"), on Form S-8 (the "Registration Statement"), under the Securities Act of 1933, as amended, for 1,200,000 shares of the Corporation's Common Stock ("Common Stock"), together with the associated preferred stock purchase rights ("Rights"), issuable pursuant to The Dial Companies Capital Accumulation Plan (the "Plan").

In arriving at this opinion, I have examined such corporate instruments, documents, statements and records of the Corporation and others as I have deemed relevant and necessary or appropriate for the purposes of this opinion.

I have assumed the genuineness of all signatures and the authenticity of all documents submitted to me as originals, the conformity to original documents of all the documents submitted to me as certified or photostatic copies, and the authenticity of the originals of such latter documents.

Based upon the foregoing, I am of the opinion that the 1,200,000 shares of Common Stock to be sold pursuant to the Registration Statement, together with the associated Rights, when issued and delivered by the Corporation in accordance with the terms of the Plan, will be legally issued, fully paid and nonassessable securities of the Corporation.

The provisions of the written documents constituting the Plan are in compliance with the requirements of ERISA pertaining to such provisions.

I hereby consent to the reference to my name in the Registration Statement and further consent to the inclusion of this opinion as Exhibit 5 to the Registration Statement. In giving this consent, I do not hereby admit that I am in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Securities and Exchange Commission.

Very truly yours,

/s/ L.G. Lemon

EXHIBIT 23.1

INDEPENDENT AUDITOR'S CONSENT

We consent to the incorporation by reference in this Registration Statement of The Dial Corp on Form S-8 of our report dated February 24, 1995, which report expresses an unqualified opinion and includes an explanatory paragraph referring to the Company's change in the method of accounting for postretirement benefits other than pensions in 1992, appearing in the Annual Report on Form 10-K of The Dial Corp for the year ended December 31, 1994, and of our report dated June 14, 1995, appearing in the Annual Report on Form 11-K of The Dial Companies Capital Accumulation Plan for the year ended December 31, 1994, respectively.

We also consent to the reference to us under the heading "Experts" in such Registration Statement.

Deloitte & Touche LLP
Phoenix, Arizona
November 17, 1995

End of Filing

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