

STATEMENT AS REQUIRED BY REGULATION SECTION 2520.104-23  
FOR AN UNFUNDED PLAN MAINTAINED BY AN EMPLOYER FOR A  
SELECT GROUP OF MANAGEMENT OR HIGHLY COMPENSATED EMPLOYEES

2520052091115

The undersigned Plan Administrator of the Wayne Woods Deferred Compensation Agreement, which is an unfunded plan maintained by Cranford Johnson Robinson Woods, Inc. for a select group of management and highly compensated employees, for the purpose of reporting and disclosure requirements of Regulation Section 2520.104-23 of the Department of Labor do hereby state as follows:

1. Name of Employer: Cranford Johnson Robinson Woods, Inc.
2. Address of Employer: 301 W. Capitol Ave.  
Little Rock, Arkansas 72201
3. Employer ID No.: 71-0334812
4. I hereby declare that Cranford Johnson Robinson Woods, Inc. maintains the Plan for the purpose of providing deferred compensation of a select group of management or highly compensated employees.
5. Number of such Plans: One
6. Number of Employees Participating in this Plan: One
7. Effective Date of Plan: April 14, 1999

Plan Administrator:  
Cranford Johnson Robinson & Woods, Inc.

By: Robert W. Anderson, Jr.  
Robert W. Anderson, Jr.

**ACKNOWLEDGEMENT COPY**  
**Please stamp date and return**

# **CRANFORD JOHNSON ROBINSON WOODS NON-QUALIFIED DEFERRED COMPENSATION PLAN**

The Cranford Johnson Robinson Woods Non-Qualified Deferred Compensation Plan (the "Plan") has been established by Cranford Johnson Robinson Woods, Inc. (the "Company") as a "Top Hat Plan" in order to provide a supplementary employee retirement plan affording non-qualified deferred compensation for a select group of management or highly compensated employees and is effective as amended as of September 1, 2001.

## W I T N E S S E T H:

WHEREAS, the Company wishes to evidence the establishment of a Plan providing for non-qualified retirement benefits to be received in accordance with the provisions and conditions of this Plan as set forth hereinafter; and

WHEREAS, Company wishes to provide under the Plan that the Company shall pay the entire cost of vested accrued benefits under the Plan from its general assets, and the parties to this agreement intend for the arrangement to be unfunded for tax purposes and for purposes of Title I of Employee Retirement Income Security Act ("ERISA");

NOW, THEREFORE, Company does hereby establish the Plan, and does also hereby agree that the Plan shall be structured, held and administered of as follows:

### **I. Eligible Employees**

This Plan agreement shall apply to all Eligible Employees, meaning an employee of the Company who is considered to be (1) a highly compensated employee for purposes of section 414(q) of the Code, or (2) an employee who is a member of a select group of management or highly compensated individuals as described in section 201(2) of ERISA. Provided, Eligible Employees shall only mean those high management employees designated by the Company in its sole discretion and who have entered into separate written agreements concerning non-qualified deferred compensation.

### **II. Terms and Conditions**

The specific terms and conditions of the deferred compensation for each Eligible Employee are outlined in separate written agreements. These agreements may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall comprise a single instrument.

### III. Beneficiary

The Eligible Employee's separate agreement shall designate the Beneficiary, or Beneficiaries, who are to receive distribution in the event of the Eligible Employee's death. If the Eligible Employee has not properly designated a Beneficiary, or if for any reason such designation shall not be legally effective, or if said designated Beneficiary, or Beneficiaries, shall predecease the Eligible Employee, then the Eligible Employee's estate shall be the Beneficiary. An Eligible Employee may change his Beneficiary designation at any time by amending his written Beneficiary designation.

### IV. Claims

The Company shall be the Plan Administrator of the Plan. The Plan Administrator shall make all determinations as to the right of any person to any benefit under the Plan. Eligible Employees and Beneficiaries of Employees or their authorized representatives may file a request for benefits under the Plan or interpretation of the Plan. Such request shall be deemed filed when made in writing addressed or hand-delivered to the Plan Administrator in care of the Company. Such request shall be on such form and pursuant to such rules as are adopted by the Plan Administrator and shall set forth the basis of such claim. Upon receipt of such claim, the Plan Administrator shall conduct such examinations as may be necessary to determine the validity of the claims and, if appropriate, shall take such steps as may be necessary to facilitate the payment to which the claimant is entitled.

If a claim is wholly or partially denied, notice of the decision shall be furnished to the claimant within a reasonable period of time, not to exceed ninety (90) days after receipt of the claim by the Plan Administrator, unless special circumstances require an extension of time for processing the claim. If such an extension of time is required, written notice of the extension shall be furnished to the claimant prior to the termination of the initial ninety (90) day period. In no event shall such extension exceed a period of ninety (90) days from the end of such initial period. The extension notice shall indicate the special circumstances requiring an extension of time and the date on which the Plan Administrator expects to render a decision.

The Plan Administrator shall provide every claimant who is denied a claim for benefits written notice setting forth, in a manner calculated to be understood by the claimant, the following:

- (a) a specific reason or reasons for the denial;
- (b) specific reference to pertinent Plan provisions upon which the denial is based;
- (c) a description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary;
- (d) an explanation of the Plan's claims review procedure, as set forth below.

## V. Review Procedure

The purpose of the review procedure set forth in this Section is to provide a procedure by which a claimant, under the Plan, may have reasonable opportunity to appeal a denial of a claim to the Plan Administrator for a full and fair review. To accomplish that purpose, the claimant, or his duly authorized representative may:

- (a) request review upon written application to the named fiduciary;
- (b) review pertinent Plan documents; and
- (c) submit issues and comments in writing. A claimant (or his duly authorized representative) shall request a review by filing a written application for review with the Plan Administrator at any time within sixty (60) days after receipt by the claimant of written notice of the denial of his claim.

Decision on review of a denied claim shall be made in the following manner:

- (a) The decision on review shall be made by the Plan Administrator, who may, in its discretion, hold a hearing on the denied claim; the Plan Administrator shall make its decision promptly, and not later than sixty (60) days after the Plan Administrator receives the written request for review, unless special circumstances require extension of time for processing, in which case a decision shall be rendered as soon as possible, but not later than one hundred twenty (120) days after receipt of the request for review. If such an extension of time for review is required, written notice of the extension shall be furnished to the claimant prior to the commencement of the extension.
- (b) The decision on review shall be in writing and shall include specific reasons for the decision, written in a manner calculated to be understood by the claimant, and specific reference to the pertinent Plan provisions on which the decision is based.
- (c) In the event that the decision on review is not furnished within the time period set forth above, the claim shall be deemed denied on review.

## VI. Reporting Requirements

It is the intention of the parties that this Agreement shall constitute an unfunded arrangement for tax purposes and for purposes of Title I of ERISA. In order to comply with the special reporting and disclosure requirements of the Employee Retirement Income Security Act of 1974 that apply to unfunded arrangements maintained primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees, the Agency shall file with the Department of Labor a statement in compliance with Department of Labor Regulation Section 2520.104-23 concerning this Agreement which shall include the Agency's name, address, identification number, a declaration that the Agency maintains the Agreement primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees and the number of such agreements maintained by the Agency and the number of employees in each agreement and the effective date of this plan, as amended, which is September 1, 2001.

## VII. Amendment and Termination

The Company reserves the right to amend any provisions of the Plan at any time to the extent that it may deem advisable without the consent of the Eligible Employee or any Beneficiary provided that no such amendment shall impair the rights of Eligible Employees or Beneficiaries with respect to the deferred compensation accrued before such amendment.

IN WITNESS WHEREOF, the Company has caused this Plan Agreement to be duly executed.

CRAFORD JOHNSON ROBINSON WOODS,  
INC.

By:



Frank H. Cox  
President

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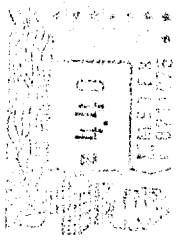
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