



MERRICK®
BUILDING QUALITY SOLUTIONS

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U.S. DEPT. OF LABOR
FILING/PUBLIC DISCLOSURE
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August 6, 2001

Office of Employee Benefit Security
Labor-Management Services Administration
U.S. Department of Labor
Washington, D.C. 20216

Re: Merrick & Company Deferred Compensation Plan (the "Plan")

Dear Sir or Madam:

Pursuant to Department of Labor Regulations 29 CFR §2520.104-23, E2 Consulting Engineers, Inc. ("Employer") provides the following information in compliance with the alternative method of reporting and disclosure under §110 of Title 1 of the Employee Retirement Income Security Act of 1974 for unfunded plans maintained for a select group of management or highly compensated employees:

1. Name and address of Employer:

Merrick & Company
2450 South Peoria Street
Aurora, CO 80014

2. Employer Identification Number: 84-0499702

3. The Employer maintains the Plan primarily to provide supplemental income benefits for a select group of management or highly compensated employees.

4. <u>Number of Plan</u>	<u>Number of Participants</u>
501	6

Office of Employee Benefit Security
August 6, 2001
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5. Enclosed is a copy of the Plan and a copy of the resolution of the Employer adopting the plan, in order to demonstrate that this statement was sent to the U.S. Department of Labor within 120 days of the date of adoption of the Plan.

Sincerely,

Merrick & Company

By: Ralph W. Christoff
Title: President and CEO

MERRICK & COMPANY

DEFERRED COMPENSATION PLAN

Merrick & Company, incorporated under the laws of the State of Colorado (hereinafter referred to as the "Company"), hereby establishes the Merrick & Company Deferred Compensation Plan (the "Plan") effective as of June 1, 2001. The Company intends to provide, under the Plan, certain of its Key Employees with benefits upon retirement, death, disability or other termination of employment, for the purpose of promoting in its Key Employees the strongest interest in the successful operation of the Company and to induce such employees to remain in the employ of the Company.

ARTICLE I

Definitions

1.01 Adjusted Benefit Account. shall mean the account described in Section 7.02 hereof.

1.02 Administrative Committee shall mean the committee appointed pursuant to Article VIII of the Plan.

1.03 Adoption Agreement shall mean a written agreement between a Participant and the Company, whereby a Participant agrees to defer a portion of his or her Compensation pursuant to the provisions of the Plan, and the Company agrees to make benefit payments in accordance with the provisions of the Plan.

1.04 Beneficiary shall mean any person, persons or entities designated by a Participant to receive benefits hereunder upon the death of such Participant.

1.05 Benefit Account shall mean the account maintained on the books of the Company for each Participant pursuant to Section 6.01 hereof.

1.06 Change of Control shall mean the acquisition of beneficial ownership, after the Effective Date, directly or indirectly, of more than fifty percent (50%) of the voting power of the outstanding common stock of the Company, by any person, group, association, corporation or other entity.

1.07 Code shall mean the Internal Revenue Code of 1986, as amended.

1.08 Bonus Contributions shall mean deferral of bonus Compensation by Participant as provided in Article III of the Plan.

1.09 Company shall mean Merrick & Company, a Colorado corporation and its Subsidiaries and Affiliates, if any.

1.10 Compensation shall mean the total amount of all payments made by the Company to a Participant, including payment of bonuses, for services rendered to the Company. Compensation shall not include Participant expense reimbursements, contributions made by the Company under the Plan, payments made by the Company for group insurance, hospitalization and like benefits, or contributions made by the Company under any other employee benefit plan the Company maintains. Any deferred compensation benefit payments under this Plan shall not be deemed salary or other compensation to the Participant eligible for computation of benefits to which they may be entitled under the Section 401(k) Plan, or other qualified retirement plans of the Company for the benefit of its employees. The deferred compensation benefit payments are compensation for all other purposes.

1.11 Deferral Contribution shall mean deferral of Compensation by a Participant as provided in Article III of the Plan.

1.12 Deferral Period shall mean the period of time during which Compensation is being deferred pursuant to Article III of the Plan.

1.13 Deferral Change Date shall mean, for purposes of changing the amount of Deferral Contributions under the Plan, January 1 of each Plan Year.

1.14 Determination Date shall mean the last day of the Plan Year.

1.15 Disability shall mean, for the first two (2) years of the Disability, that the Participant can not substantially perform the duties of the Participant's occupation. After the first two (2) years of Disability, Disability shall mean the Participant can not work at any occupation for which the Participant is fitted by education, training or experience as determined by the Administrative Committee. In addition, Disability shall exist if the Participant has total and permanent loss of sight of both eyes; or has both hands severed at or above the wrist; or has both feet severed at or above the ankle; or has such severance of one hand and one foot. The Participant shall be considered disabled if the aforementioned conditions are caused by sickness or accident; are continuous for at least six (6) months; and begin after the execution of the Adoption Agreement, and is determined to be totally disabled by the insurance carrier under the Company's Long Term Disability Plan. However Disability hereunder shall not be deemed to include Disability resulting directly from willfully and intentionally self-inflicted injury.

1.16 Disallowed 401(k) Contribution shall mean the deferral of Compensation by Participant as provided in Article III of the Plan.

1.17 Early Distribution shall mean the form of distribution defined in Section 7.07 hereof.

1.18 Early Retirement Age shall mean age 55.

1.19 Early Retirement Date shall mean the first day of the month after a Participant attains Early Retirement Age and actually retires.

1.20 Effective Date of this Plan shall be June 1, 2001.

1.21 ERISA shall mean the Employment Retirement Income Security Act of 1974, as amended.

1.22 Hardship shall mean an unforeseeable financial emergency suffered by a Participant. The financial emergency must be a severe financial hardship to the Participant resulting from a sudden and unexpected illness or accident of the Participant or a dependent (as defined in §152(a) of the Code) of the Participant, loss of the Participant's property due to casualty, or other similar, extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the Participant. The circumstances that will constitute an unforeseeable emergency will depend upon the facts and circumstances of each case, but, in each case, payment may not be made to the extent that such hardship is or may be relieved: (a) through reimbursement or compensation by insurance or otherwise; (b) by liquidation of the Participant's assets, to the extent that liquidation of such assets would not itself cause severe financial hardship; or (c) by cessation of Participant's stated deferral under the Plan. The need to send the Participant's child to college or the desire to purchase a home shall not constitute Hardship. Any early withdrawal by reason of Hardship shall be limited to the amount necessary to meet the financial emergency.

1.23 Investment Measurement Options shall mean the investment elections made by the Participant on the form provided for that purpose by the Administrative Committee. The Committee in its discretion may determine appropriate equity and fixed income investments for all categories of contributions to the Plan. The Company is not obligated to invest funds in the investment elections made by the Participant and any such investments actually made by the Company shall be in the name of the Company and remain the property of the Company.

1.24 Key Employees shall mean all employees of the Company who are performing services for the Company, who are designated as Key Employees by the President of the Company. A person designated as a Key Employee shall remain so until such designation is revoked by the President, in his or her sole discretion.

1.25 Normal Retirement Age shall mean age 65.

1.26 Normal Retirement Date shall mean the first day of the month after a Participant attains Normal Retirement Age and actually retires.

1.27 Participant shall mean a Key Employee of the Company who has completed an Adoption Agreement accepted by the Administrative Committee as evidenced by an authorized signature.

1.28 Plan Entry Date shall mean the Effective Date and the first day of each Plan Year.

1.29 Plan Year shall mean the twelve-month period on which the plan records are kept, which shall begin on January 1 and end on December 31 of each Plan Year. The initial Plan Year shall be the short year commencing on June 1, 2001 and ending on December 31, 2001.

1.30 Retirement shall mean a Participant's termination of employment after reaching Early or Normal Retirement Age.

1.31 Retirement Account shall mean the account described in Section 6.06 hereof.

1.32 Section 401(k) Plan shall mean the qualified Section 401(k) Profit-Sharing Plan maintained by the Company which is qualified under Section 401(a) of the Code.

1.33 Service shall mean the period of time from the later of the Effective Date of the Plan or commencement of employment of a Participant by the Company to the date of retirement or termination of employment with the Company.

1.34 Short Term Savings Account shall mean the account described in Section 6.05 hereof.

1.35 Stated Deferral shall mean the amount of Compensation the Participant agrees to defer as designated on the Withholding Request Form.

1.36 Subsidiaries and Affiliates shall mean any corporation or other employer during any period while it is, together with the Company, a member of a controlled group of corporations or an affiliated service group under common control (within the meaning of Section 414(b), (c) or (m) of the Code).

1.34 Successor Company shall mean any company which adopts this Plan for any former employees of Company who become employees of a Successor Company under a plan of reorganization.

1.37 Termination of Employment shall mean the Participant's ceasing to be employed by the Company for any reason whatsoever, voluntary or involuntary, including by reason of early or normal retirement, death or Disability.

1.38 Withholding Request Form shall mean a written document signed by the Participant, whereby the Participant states the amount of Disallowed 401(k) Deferrals and Deferral Contributions to be made for the Plan Year.

1.39 Year of Service shall mean a twelve (12) consecutive month period beginning on the date of initial participation in the Plan of each Participant and each anniversary thereof during which Participant is employed on a full-time basis by Company. Participants shall not receive credit for years of service prior to the date of initial participation in the Plan; provided, however, for purposes of the Company Matching Contribution, years of service shall be calculated as provided in the Section 401(k) Plan. A Participant with a Disability shall be considered to be employed on a full-time basis by Company for purposes of computing years of service.

ARTICLE II

Eligibility and Participation

2.01 Participation. From time to time the President and/or Chief Executive Officer of the Company, in his or her sole discretion, may designate those Key Employees to whom the opportunity to participate in this Plan shall be extended.

2.02 Enrollment Requirements. Key Employees who have been selected by the President and/or Chief Executive Officer of the Company to participate in this Plan may enroll in the plan by (a) entering into an Adoption Agreement with the Company, and (b) completing such other forms and furnishing such other information as the Company may reasonably require.

2.03 Enrollment Time Period. A Key Employee must execute an Adoption Agreement within thirty (30) days after adoption of the Plan by the Company. Otherwise, the Key Employee must execute an Adoption Agreement thirty (30) days prior to the Plan Entry Date of the Plan Year in which the Agreement is to be effective.

2.04 Failure of Eligibility. A Participant shall cease to be a Participant at Termination of Employment (unless the Participant qualifies for benefits set forth in Article VI), or upon revocation by the President and/or Chief Executive Officer of Company of the Participant's status as a Key Employee. A person who ceases to be a Participant during the Deferral Period will have no further right to defer Compensation hereunder. However, the employment of a Participant shall not be deemed to be terminated by reason of an approved leave of absence granted in accordance with uniform rules applied in a non-discriminatory manner.

ARTICLE III

Participant Contributions

3.01 Disallowed 401(k) Contributions. Each Participant may elect to defer a portion of his or her Compensation which is equal to the amount that the Participant was unable to defer pursuant to the Company's Section 401(k) Plan because such deferrals would otherwise violate the deferral percentage requirements of Section 401(k) of the Code. The amount that may be deferred pursuant to this paragraph is the difference between the annual deferral limitation set forth in Section 402(g) of the Code (for the 2001 calendar year in the amount of \$10,500) and the amount actually deferred by the Participant under the Company's Section 401(k) Plan. The

Participant must defer the largest amount possible under the Company's Section 401(k) Plan before the Participant qualifies to make deferrals pursuant to this paragraph.

3.02 Deferral Contributions. Each Participant hereunder may elect a Deferral Contribution of a portion of his or her Compensation earned and payable on or after the Effective Date of this Plan and before the commencement of the pay period in which the election becomes effective. If Deferral Contributions are elected by the Participant, such contributions must equal at least dollars \$2,000 for each Plan Year and may not exceed 25% of Compensation.

3.03 Bonus Contributions. Each Participant may elect a Bonus Contribution of a portion of his or her bonus earned and payable on or after the Effective Date of this Plan. A Participant may elect to defer up to one hundred percent (100%) of any bonus payable to them. Participants who are eligible for and who are participating in the Company Leadership Equity Acquisition Plan ("LEAP") are eligible to make bonus contributions. Participants who are eligible for the LEAP program and have not fulfilled their obligation thereunder are not eligible to make Bonus Contributions. Participants who are not eligible to participate in the LEAP program are eligible to make Bonus Contributions.

3.04 Subsequent Deferral and Bonus Contributions. Subsequent to the initial deferrals provided for in Sections 3.01 to 3.03 above, a Participant may from time to time elect to increase or decrease the amount of Compensation or bonus deferred in pay periods which commence on or after the next Deferral Change Date which follows such subsequent election.

3.05 Procedure for Deferral. The initial election provided for in Sections 3.01 to 3.03 and any subsequent election or elections provided for in Section 3.04 shall be made on the Withholding Request Form provided by the Administrative Committee for that purpose. Except as provided in Section 3.04, the amount specified in the election shall be deferred and shall be subtracted from the Compensation and bonus otherwise payable to the Participant during the period in which the election is in effect.

3.06 Election to Defer Irrevocable; Exceptions. Except as otherwise provided herein, a Participant's election to defer compensation shall be irrevocable except for changes allowed at each Deferral Change Date. The Administrative Committee, in its sole discretion, upon demonstration of a Hardship by the Participant, may permit subsequent alteration on a date other than such Deferral Change Date of a Participant's deferral election. A request to alter the amount of Compensation deferred shall be submitted by Participant in writing to the Administrative Committee. The application shall set forth in detail the reasons for the requested reduction.

ARTICLE IV

Company Contributions

4.01 Company Discretionary Contributions. For each Plan Year, the Company may, in its sole discretion, make a contribution to each Participant's Benefit Account in a dollar amount to be determined by Company.

4.02 Company Matching Contributions. The Company shall make a matching contribution to each Participant's Disallowed 401(k) Contributions in the same manner as the matching contribution formula under the Section 401(k) Plan sponsored by the Company.

ARTICLE V

Unfunded Status and Life Insurance

5.01 Unfunded Status. All benefits payable under this Plan shall be paid as they become due and payable by the Company out of its general assets. In the event the Company, in its sole discretion, decides to fund all or any part of the benefits payable under this Plan with contributions to a separate fund, the Company shall maintain separate accounts for each Participant to which such contributions are allocated. Nothing contained in this Plan shall be deemed to create a trust of any kind for the benefit of the Participants or create any fiduciary relationship between the Company and the Participants or their Beneficiaries. To the extent that any person acquires a right to receive benefits under this Plan, such rights shall be no greater than the right of any unsecured general creditor of the Company. The Plan shall be considered an unfunded arrangement for income tax purposes and for purposes of Title I of ERISA.

5.02 Life Insurance. The Company's obligation under this Plan shall be an unfunded and unsecured promise to pay. The Company shall not be required to fund its obligations, but the Company, in its sole discretion, may apply for and own for its own benefit, insurance on the life of a Participant in such amounts and in such forms as the Company may choose. The Participant shall have no interest whatsoever in any such policy or policies, but at the request of the Company shall submit to medical examinations and shall accurately and truthfully supply such information and execute such documents as may be required by the insurance company or companies to whom the Company has applied for insurance. The Company shall be under no obligation to provide the benefits in Article VII of this Plan if the Participant fails to comply with these provisions. Any insurance policy acquired by or held by the Company in connection with the liabilities assumed by it pursuant to the Plan shall not be deemed to be held under any trust for the benefit of the Participant, the Participant's Beneficiary or estate, or to be security for the performance of the obligations of the Company but shall be, and remain, a general, unpledged and unrestricted asset of the Company.

ARTICLE VI

Participant Benefit Account And Vesting

6.01 Benefit Account. The Company shall establish a Benefit Account on its books for each Participant, and shall credit to each Participant's Benefit Account the following amounts at the times specified:

(a) Participant Disallowed 401(k) Contributions. The amount of Compensation the Participant elects to defer pursuant to Article III of the Plan, credited as of the month the

Participant would otherwise have received the Compensation reduced by any current Plan Year distributions as of the month the distribution was made. The Company shall deduct from Participant's Compensation any amounts it, in its sole discretion, determines that it is required to withhold under any state or federal law for taxes or other charges.

(b) Participant Deferral Contributions. The amount of Compensation the Participant elects to defer pursuant to Article III of the Plan, credited as of the month the Participant would otherwise have received the Compensation reduced by any current Plan Year distributions as of the month the distribution was made. The Company shall deduct from Participant's Compensation any amounts it, in its sole discretion, determines that it is required to withhold under any state or federal law for taxes or other charges;

(c) Participant Bonus Contributions. The amount of bonus the Participant elects to defer pursuant to Article III of the Plan, credited as of the month the Participant would otherwise have received the bonus reduced by any current Plan Year distributions as of the month the distribution was made. The Company shall deduct from Participant's Compensation any amounts it, in its sole discretion, determines that it is required to withhold under any state or federal law for taxes or other charges;

(d) Company Discretionary Contributions. The amount of Company Discretionary Contributions made pursuant to Article IV of the Plan, credited as of the Determination Date of the applicable Plan Year;

(e) Company Matching Contributions. The amount of Company Matching Contributions made pursuant to Article IV of the Plan, credited as of the month of contribution; and

(f) Earnings Credited. As of each Determination Date, the earnings for each Benefit Account for the current Plan Year shall be credited. The earnings shall be based upon the income and unrealized gain or loss of the Investment Measurement Options selected by the Participant for the Plan Year (the "Earnings").

(g) Composition of Benefit Account. A Participant's Benefit Account shall include Company Discretionary Contributions and Company Matching Contributions allocated to the Retirement Account. The Benefit Account shall also include Disallowed 401(k) Contributions, Deferral Contributions and Bonus Contributions allocated by the Participant to the Retirement Account and to the Short Term Savings Account.

A Participant's Benefit Account shall be utilized solely as a device for the measurement and determination of the amounts to be paid to the Participant pursuant to this Plan. A Participant's Benefit Account shall not constitute or be treated as a trust fund of any kind. All benefits payable under this Plan shall be paid as they become due and payable by the Company out of its general assets.

6.02 Account Balance. Each Participant's Account Balance as of each Determination Date shall consist of the balance of the Participant's Benefit Account as of the immediately preceding Determination Date plus the amounts required to be credited to such account by the Company pursuant to Section 6.01 less the amount of all distributions, if any, made from such Benefit Account since the immediately preceding Determination Date.

6.03 Statement of Account. The Administrative Committee shall provide to each Participant, within 120 days after the close of each Plan Year, a statement in such form as the Administrative Committee deems desirable setting forth the balance to the credit of such Participant in his Benefit Account as of the last day of the preceding calendar year.

6.04 Vesting of Benefit Account. Contributions made to this Plan shall be vested as follows:

(a) Participant Contributions. Participant contributions to the Plan, meaning Participant Disallowed 401(k) Contributions, Deferral Contributions and Bonus Contributions, including all earnings thereon, shall be 100% nonforfeitable at all times.

(b) Company Discretionary and Matching Contributions. The vesting of Company Discretionary Contributions and Company Matching Contributions shall be determined as specified in the Adoption Agreement.

6.05 Short Term Savings Account. The Benefit Account for each Participant may include a separate accounting of Participant contributions whereby the Participant has elected to receive distribution of such contributions while still in-service with the Company, known as the Short Term Savings Account. The Short Term Savings Account shall include Disallowed 401(k) Contributions, Deferral Contributions and Bonus Contributions which the Participant has elected to allocate to such account on a form provided by the Administrative Committee. The deferral period for the Short Term Savings Account shall be a minimum of 5 years. Participants may make contributions to the Short Term Savings Account during all years such account is in existence, except for the Plan Year the Participant is scheduled to receive distribution from such account. Distributions from such account shall be made pursuant to Section 7.01, below. Each Participant may have in effect only one Short Term Savings Account during any one period of time.

6.06 Retirement Account. The Benefit Account for each Participant shall include a separate accounting for Company Discretionary Contributions and Company Matching Contributions, known as the Retirement Account. The Retirement Account shall also include Disallowed 401(k) Contributions, Deferral Contributions and Bonus Contributions which are not allocated by the Participant to the Short Term Savings Account. Distributions from the Retirement Account shall be made pursuant to Section 7.02, below.

ARTICLE VII

Payment of Benefits

7.01 Benefit Payments Prior to Termination of Employment. Each Participant shall receive distribution of their Short Term Savings Account during the Plan Year elected on the Withholding Request Form provided by the Administrative Committee for that purpose.

7.02 Benefit Payments Upon Termination of Employment. Upon a Participant's Termination of Employment, the Participant shall receive a benefit based upon the vested portion of the Participant's Benefit Account. The Benefit Account shall be increased by its Earnings from the immediately preceding Determination Date to the date of distribution to the Participant (the "Adjusted Benefit Account"). Subject to Section 7.01 above, the form, timing and term of the benefit shall be selected by the Participant in his or her Adoption Agreement. The normal form of benefit payable under the Plan is lump sum, but if termination occurs after attaining Normal Retirement Date, the Participant may elect to receive payment of his or her benefit in installment payments as provided in the Participant's Adoption Agreement. In the event of Termination of Employment after the Participant attains Early Retirement Date but prior to attaining Normal Retirement Age, the Administrative Committee, in its sole discretion, may allow the payment of benefit in the form of installment payments, if such election has been made by the Participant on his or her Adoption Agreement.

7.03 Survivor Benefit Before Termination of Employment. If a Participant dies before commencement of benefits while this Plan is in force and before termination of employment, the Participant's designated Beneficiary shall receive a benefit equal to the Participant's Adjusted Benefit Account. The form and term of the benefit shall be selected by the Participant in his or her Adoption Agreement.

7.04 Survivor Benefit After Termination of Employment. If a Participant dies before commencement of benefits while this Plan is in force and after termination of employment, the Participant's designated Beneficiary shall receive a benefit equal to the Adjusted Benefit Account. The form and term of the benefit shall be selected by the Participant in his or her Adoption Agreement.

7.05 Survivor Benefit After Commencement of Payments. If a Participant dies while receiving benefits herein described but before receiving all monthly payments he or she is entitled to receive under the Adoption Agreement, the balance of such monthly payments shall be paid as they accrue to the Participant's Beneficiary, and the estate of such Beneficiary if the Beneficiary dies before receiving all payments. Payments to the estate of such Beneficiary may be converted to lump sum in the sole discretion of the Administrative Committee.

7.06 Hardship Distribution. The Administrative Committee may, under uniform and non-discriminatory rules, upon finding that a terminated Participant has suffered a Hardship or is suffering a Hardship as defined in Section 1.17, distribute to such terminated Participant all or a portion of the Participant's vested Account Balance.

7.07 Early Distribution. In addition to the distribution provisions of Sections 7.01 and 7.02, above, a Participant may elect to receive all or a portion of such Participant's Benefit Account in the form of a lump sum cash payment ("Early Distribution"), subject to a withdrawal penalty in the amount of ten percent (10%) of each distribution made pursuant to this Section 7.07. Such withdrawal penalty shall be irrevocably retained by the Company and shall be considered the sole property of the Company. The minimum amount of such Early Distribution shall be ten thousand dollars (\$10,000) before application of the ten percent (10%) withdrawal penalty. An Early Distribution of a Participant's Benefit Account shall be made as soon as reasonably practicable following receipt by the Administrative Committee of the Participant's written request for such distribution.

7.08 Employment by a Successor Company. If the Participant terminates employment with the Company under a plan of reorganization in which the Participant is employed by a Successor Company, the Participant will be entitled to all accrued benefits under the Plan measured as of the date of such reorganization.

7.09 Recipients of Payments: Designation of Beneficiary. All payments to be made by the Company shall be made to the Participant, if living. In the event of a Participant's death prior to the receipt of all benefit payments, all subsequent payments to be made under the Plan shall be to the Beneficiary or Beneficiaries of the Participant. Each Participant shall file in writing with the Company a designation of Beneficiary and contingent Beneficiary to whom the Participant's interest under the Plan shall be paid in the event of death. Such designation may be changed by the Participant at any time and without the consent of any previously designated Beneficiary. In the absence of an effective Beneficiary designation as to any portion of a Participant's interest under the Plan or if the Beneficiary cannot be located, such amount shall be paid to the Participant's personal representative. But if the Company believes that none has been appointed within six months after the Participant's death, the Company may direct that such amount shall not be paid until a personal representative has been appointed or may direct that such amount be paid to the Participant's surviving spouse, or if there is none, to the Participant's surviving children and issue of deceased children by right of representation, or if there be none, the Participant's surviving parents and if none, according to the laws of descent and distribution of the State of Colorado.

In the event a benefit is payable to a minor or person declared incompetent or incapable of handling the disposition of his or her property, the Administrative Committee may pay such benefit to the guardian, legal representative or person having the care or custody of such minor, incompetent or incapable person. The Administrative Committee may require proof of incompetency, minority or guardianship as it may deem appropriate prior to distribution of the benefit. Such distribution shall completely discharge the Company from all liability with respect to such benefit.

7.10 Commencement of Payment of Benefits. In the event the Plan does not specify the date for payment of benefits, such payments shall commence within 30 days of the occurrence of a stated event.

7.11 Immediate Distribution of Plan Benefits. In the event the Administrative Committee reasonably believes, based upon a judicial or administrative determination or an opinion of counsel, that certain Participants in the Plan are not considered to be "management or highly compensated employees" as provided in Title I of ERISA, the Benefit Account of such Participants may be immediately distributed.

ARTICLE VIII

Administration

8.01 Administrative Committee. The Plan shall be administered, interpreted and enforced by the Administrative Committee in accordance with its terms and purposes. The Administrative Committee shall be appointed by the President/Chief Executive Officer of the Company and shall consist of three (3) or more persons to act on behalf of the Company. Interpretation by the Administrative Committee shall be final and binding upon a Participant except for the procedure set forth in Section 8.03. No further appeal from a decision on review shall be permitted. The Administrative Committee may adopt rules and regulations relating to the Plan as it may deem necessary or advisable for the administration of the Plan. No member of the Committee may act, vote or otherwise influence a decision of the Committee specifically relating solely to his or her own participation in the Plan. In the administration of this Plan, the Committee may, from time to time, employ agents and delegate to them such administrative duties as it sees fit and may, from time to time, consult with counsel who may be counsel to the Participant.

8.02 Committee Procedure. All determinations of the Committee shall be made by not less than a majority of its members present at the meeting at which a quorum is present. A majority of the entire Committee shall constitute a quorum for the transaction of business. Any action required or permitted to be taken at a meeting of the Committee may be taken without a meeting, if a unanimous written consent which sets forth the action is signed by each member of the Committee and filed with the minutes of proceedings of the Committee. Service on the Committee shall constitute services as a director of the Company so that members of the Committee shall be entitled to indemnification and reimbursement for their services as members of the Committee to the same extent as for services as directors of the Company.

8.03 Claim Procedures.

(a) All claims shall be filed in writing by the Participant, his or her Beneficiary or the authorized representative of the claimant, by completing such procedures as the Administrative Committee shall require. Such procedures shall be reasonable and may include the completion of forms and the submission of documents and additional information.

(b) If a claim is denied, notice of denial shall be furnished by the Administrative Committee to the claimant within ninety (90) days after the receipt of the claim by the Administrative Committee, unless special circumstances require an extension of time for

processing the claim, in which event notification of the extension shall be provided to the Participant or Beneficiary and the extension shall not exceed ninety (90) days.

(c) The Administrative Committee shall provide adequate notice, in writing, to any claimant whose claim has been denied, setting forth the specific reasons for such denial, specific reference to pertinent Plan provisions, a description of any additional material or information necessary for the claimant to perfect his or her claim and an explanation of why such material or information is necessary, all written in a manner calculated to be understood by the claimant. Such notice shall include appropriate information as to the steps to be taken if the claimant wishes to submit his or her claim for further review. The claimant or the claimant's authorized representative must request such review within a reasonable period of time prescribed by the Administrative Committee. In no event shall such period of time be less than sixty (60) days. A decision on review shall be made not later than sixty (60) days after the Company's receipt of the request for review. If special circumstances require a further extension of time for processing, a decision shall be rendered not later than one hundred twenty (120) days following the Company's 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. The decision on review shall be furnished to the claimant. Such decision shall be in writing and shall include specific reasons for the decision, written in a manner calculated to be understood by the claimant, as well as specific references to pertinent Plan provisions on which the decision is based.

ARTICLE IX

Miscellaneous

9.01 Employment Not Guaranteed by Plan. Neither the Plan nor any action taken hereunder shall be construed as giving a Participant the right to be retained as a Key Employee or as an employee of the Company for any period.

9.02 Amendment and Termination. The Company may, at any time, amend or terminate the Plan, provided that the Company may not reduce or modify the vested portion of any benefit or any benefit being paid to a Participant or Beneficiary prior to such amendment or termination. Furthermore, if the Company terminates the Plan, the Company shall return to the Participant the amount of all vested Participant and Company contributions and Earnings on such amounts. A Successor Company under a plan of reorganization may adopt the Plan for Participants employed by the Successor Company. With the approval of the Board of Directors of the Company, all assets and liabilities may be transferred to the Successor Company for Participants employed by the Successor Company.

9.03 Merger/Direct Transfer. The Plan may enter into merger agreements or direct transfer of assets agreements with the representatives of other deferred compensation or supplemental income plans, and accept the direct transfer of plan assets, or transfer plan assets, as a party to any such agreement.

9.04 Assignment of Benefits. The right of a Participant or Beneficiary to benefit payments under the Plan shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, attachment or garnishment by creditors of the Participant or Beneficiary, nor shall the benefits under this Plan be subject to any legal process to levy upon or attach the benefits for payment of any claim against the Participant or his or her Beneficiary. In the event of any attempted assignment or transfer by a Participant or Beneficiary, the Company shall have no further liability hereunder.

9.05 Disposition of Unclaimed Payments. Each Participant must file with the Company from time to time, in writing, his or her post office address and each change of post office address. The communication, statement or notice addressed to a Participant at the last post office address filed with the Company, or if no address is filed with the Company, then at the last post office address as shown on the Company records, will be binding upon the Participant and his or her Beneficiaries for all purposes of the Plan. The Company shall not be required to search for or locate a Participant or his or her Beneficiary.

9.06 Taxes. The Company shall deduct from all payments made hereunder all applicable federal or state taxes that it, in its sole discretion, determines are required by law to be withheld from such payments.

9.07 Independence of Benefits. The benefits payable under this Plan shall be independent of, and in addition to, any other benefits or compensation whether by salary, bonus or other forms of benefit.

9.08 Governing Law. This Plan is intended to constitute an unfunded Plan for a select group of management or highly compensated employees and directors and rights thereunder shall be governed by the laws of the State of Colorado except to the extent pre-empted by Federal law.

9.09 Form of Communication. Any election, application, claim, notice or other communication required or permitted to be made by a Participant to the Administrative Committee shall be made in writing and in such form as the Administrative Committee shall prescribe. Such communication shall be effective upon mailing, if sent by first class mail, postage pre-paid, and addressed to the Company's offices at: 2450 South Peoria Street, Aurora, CO 80014, to the attention of the President of the Company.

9.10 Severability. If any provision of this Plan is held to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable; this Plan shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Plan; and the remaining provisions of this Plan shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Plan. Furthermore, in lieu of each such illegal, invalid or unenforceable provision, there shall be added automatically as part of this Plan a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

ACCEPTED by the Company on the 1st day of June, 2001.

Merrick & Company

ATTEST:

By: Ralph W. Christie, Jr.
Ralph W. Christie, Jr.
President & CEO

David G. Juhl
Secretary

RECEIVED

JUN 11 2001

HYDER CONSTRUCTION INC.

MINUTES OF ACTION
OF
DIRECTORS
OF
MERRICK & COMPANY

Pursuant to the Colorado Business Corporation Act, Colorado Revised Statutes Section 7-108-202, the undersigned, being all of the directors of Merrick & Company, a Colorado corporation (the "Company"), hereby consent to and take the following actions without a meeting:

1. The Company hereby adopts the Merrick & Company Deferred Compensation Plan (the "Plan"), effective as of the 1st day of June, 2001. The appropriate officers of the Company are authorized and directed to execute all necessary documents to adopt the Plan.

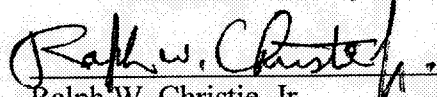
2. The officers of the Company are authorized and directed to forward a copy of the Plan and this Resolution to the U.S. Department of Labor within 120 days of the date of adoption of the Plan.

3. The officers of the Company are authorized to purchase life insurance and other funding vehicles, if any, in order to assist the Company in funding its obligations under the Plan.

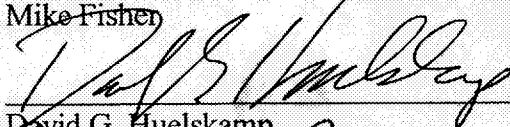
4. Ralph W. Christie, Jr., Allen Harvey and Linda Moore are hereby appointed as the Administrative Committee of the Plan.

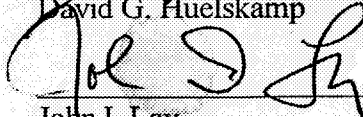
5. The President of the Company is authorized to select the employees of the Company that shall participate in the Plan and the officers of the Company are authorized to execute appropriate adoption agreements for those employees selected to participate in the Plan.

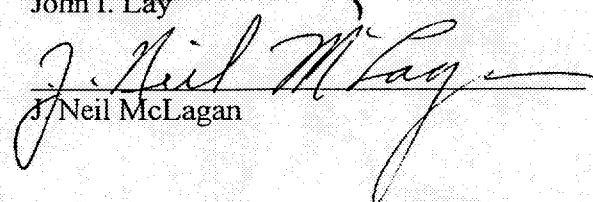
Executed: June 1, 2001.

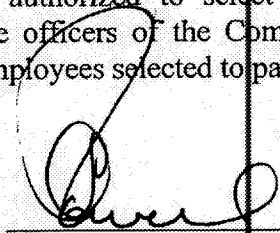

Ralph W. Christie, Jr.

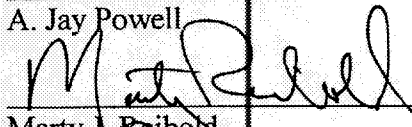

Mike Fisher


David G. Huelskamp

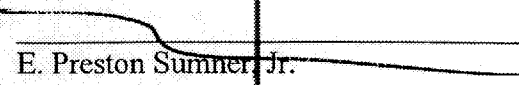

John I. Lay


J. Neil McLagan


A. Jay Powell


Marty J. Raibold

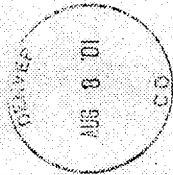

David A. Sprenkle


E. Preston Summer, Jr.

US POSTAGE

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Handwritten initials: RW

LAW OFFICES OF

ROBINSON WATERS & O'DORISIO

A Professional Corporation

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Labor Management Services
Administration
U.S. Department of Labor
Washington, D.C. 20216



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