



TRINITY PREPARATORY

SCHOOL

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September 22, 2005

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-1513
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, D.C. 20210

To Whom It May Concern:

Please find enclosed all necessary documents for creating a "Top Hat" Deferred Compensation Plan. If you have any questions, please call me at 321 282-2525 or write to the address on the letterhead.

Sincerely,

Steven R. Wennerstrom
Business Manager

Name of Tax-Exempt Employer: Trinity Preparatory School of Florida, Inc

Address of Tax-Exempt Employer: 5700 Trinity Prep Lane
Winter Park, FL 32792

E.I.N.: 59-1156418

Top-Hat Statement

By Plan Administrator

Trinity Preparatory School of Florida, Inc. (the "Employer"), hereby declares that the purpose of the 457(b) Deferred Compensation Plan of Trinity Preparatory School Deferred Compensation Plan (the "Plan") is to provide deferred compensation primarily for a select group of management and highly compensated employees. The number of employees covered under the Plan is one. In addition, the Employer, maintains one unfunded top-hat plans described in Department of Labor Regulation Section 2520.104-23(b). The number of employees covered under such plans is one.

Date: September 21, 2005

By: 

Title: Business Manager
(On Behalf of the Plan Administrator)

**RESOLUTIONS
OF THE
BOARD OF TRUSTEES
OF
TRINITY PREPARATORY SCHOOL OF FLORIDA, INC.**

The members of the Board of Trustees (the "Board") of Trinity Preparatory School of Florida, Inc., do hereby adopt the following Preambles and Resolutions this 21 day of September, 2005:

WHEREAS, Trinity Preparatory School of Florida, Inc. a tax exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended;

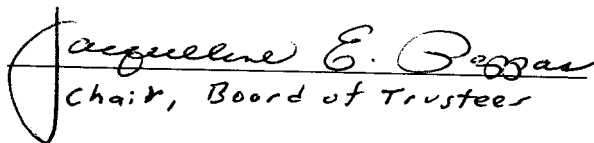
WHEREAS, Trinity Preparatory School of Florida, Inc. intends to provide deferred compensation primarily for a select group of management and highly compensated employees covered under the Plan.

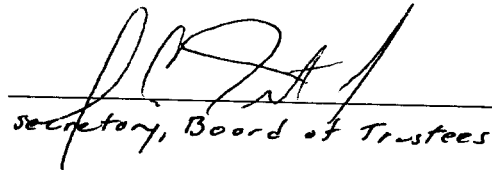
NOW, THEREFORE, IT IS HEREBY RESOLVED, that Trinity Preparatory School of Florida, Inc. adopts the 457(b) Deferred Compensation Plan approved by Trinity Preparatory School, Inc. for administrators identified by the Board of Trustees as Key Employees to be effective September 21, 2005;

FURTHER RESOLVED, that the duly authorized officers of the school be, and hereby are, authorized, empowered, and directed, in the name of and on behalf of the school, to execute and to deliver the plan document and other instruments, documents, and certifications with respect thereto, and to take any such further actions as may be deemed necessary, appropriate, or convenient in order to implement and to effectuate fully the intent and the terms of, and to render effective, the foregoing Preambles and Resolutions, and otherwise to secure and to maintain for the Plan compliance with the applicable legal requirements, the execution and delivery of such other instruments documents, and certifications, and the taking of such further actions by such officers, to be conclusive evidence of such necessity, appropriateness, or convenience.

WITNESS, the signatures of the undersigned, who are members of the Board this 21 day of September, 2005.

DATED


Chair, Board of Trustees


Secretary, Board of Trustees

ADOPTION AGREEMENT
FOR THE
457(b) DEFERRED COMPENSATION PLAN

The provisions you select in completing this Adoption Agreement will apply to your plan as if they were set forth in the Plan document. In completing this Adoption Agreement, you are urged to consult with your attorney or other tax advisor. TIAA-CREF does not and cannot provide legal or tax advice. Failure to properly fill out the Adoption Agreement may result in the failure of your plan to satisfy the requirements of an eligible deferred compensation plan under Section 457(b) of the Internal Revenue Code of 1986, as amended.

1. **General Information**

- (A) Name of Tax-Exempt Employer: Trinity Preparatory School of Florida, Inc.
- (B) Address of Tax-Exempt Employer: 5700 Trinity Prep Lane
Winter Park, FL 32092
- (C) Name of Plan: Trinity Preparatory School Deferred Compensation Plan
- (D) Federal Tax ID Number of Tax-Exempt Employer: 59-1156418
- (E) Plan Administrator's Name and Address: Trinity Preparatory School of Florida, Inc.
5700 Trinity Prep Lane
Winter Park, FL 32792

2. **Compensation (Section 1.4)**

- Select this Box 2 and complete this Item only if it is desired that Compensation is to be defined as other than total cash remuneration. Instead, Compensation will be defined as follows:

3. **Effective Date / Restated Effective Date**
(Sections 1.5 and 1.19)

- (A) The Plan is a new plan. The Effective Date is September 21, 2005
- (B) The Plan is a restated plan. The Restated Effective Date is _____ . The Plan's initial Effective Date was _____ .

4. **Eligible Employee** (Section 1.8)

- X Eligible Employee shall be limited to the top hat group of Employees, which shall be defined as Employees who are classified as follows:

Administrators identified by the Board of Trustees as Key Employees

5. **Investment Options** (Section 1.12)

Investment Options shall include a TIAA Group Annuity Contract ("TIAA GA") and a CREF Group Annuity Contract ("CREF GA").

- (A) X The following additional Investment Options will also be available:
Any option offered by TIAA-Cref now or in the future

- (B) By selecting this Box 5(B), all alternatives offered under the TIAA GA and the CREF GA as of the date this Adoption Agreement is executed, and such alternatives to be offered thereunder in the future, will not be made available under this Plan. Instead, the following limitations will apply:

6. **Normal Retirement Age** (Section 1.14)

- X If this Box 6 is selected, Normal Retirement Age will not be age 65. Instead, Normal Retirement Age will be the age defined by Social Security as eligible for full retirement benefits.

7. **Plan Year** (Section 1.18)

Plan Year means:

- (A) The calendar year.
(B) X The Plan Year is a twelve (12) month period beginning on July 1 and ending on the following June 30.

- (C) The initial Plan Year is a short Plan Year beginning on September 21, 2005 ending on June 30, 2006. Thereafter, the Plan Year will be the twelve (12) month period selected in Box 7(A) or Box 7(B) above.

8. **Elective Deferrals** (Section 3.1)

- (A) Elective Deferrals may be made to the Plan up to the maximum amount permitted by law.
- (B) Elective Deferrals may be made to the Plan up to a maximum amount equal to _____, provided that in no event may such deferrals exceed the maximum amount permitted by law.
- (C) Elective Deferrals may not be made to the Plan.

9. **Employer Non-Elective Contributions** (Section 3.4)

- (A) The Employer will make non-elective contributions to the Plan on behalf of each Active Participant in an amount equal to _____% of the Participant's Compensation.
- (B) The Employer will make non-elective contributions to the Plan on behalf of each Active Participant in an amount equal to:

- (C) The Employer will make non-elective contributions to the Plan as follows:
\$14,000 in 2005 for Craig S. Maughan, Headmaster; future contributions to be determined by the Board of Trustees annually.

- (D) The Employer will not make any non-elective contributions to the Plan.

10. **Employer Matching Contributions** (Section 3.5)

- (A) The Employer will make matching contributions to the Plan on behalf of each Active Participant who makes an Elective Deferral pursuant to a Voluntary Salary Deferral Agreement in an amount equal to _____% of the Participant's Compensation that is contributed to the Plan for the Plan Year.

- (B) The Employer will make matching contributions to the Plan on behalf of each Active Participant who makes an Elective Deferral pursuant to a Voluntary Salary Deferral Agreement in an amount equal to _____% of the first _____% of the Participant's Compensation that is contributed to the Plan for the Plan Year.
- (C) The Employer will make matching contributions to the Plan as follows:

- (D) The Employer will not make any matching contributions to the Plan.

11. **Transfers (Section 3.8)**

- (A) Transfers may be made to the Plan from any other eligible deferred compensation plan to the extent permitted by law.
- (B) Transfers may be made to the Plan from another eligible deferred compensation plan, subject to the following limitations:

- (C) Transfers may not be made to this Plan from any other eligible deferred compensation plan.

12. **Payment of Benefits (Section 5.1)**

- Select this Box 12 only if it is desired that payment of benefits under the Plan will be made directly by the Employer to the Participant. If this Box 12 is selected, payment of benefits will **not** be made by the applicable Investment Sponsor directly to the Participant.

13. **Beneficiary Designation (Section 6.1)**

- Select this Box 13 only if it is desired that a Participant will **not** have any right to designate a Beneficiary, or amend or revoke a designation of a Beneficiary. If this Box 13 is selected, only the Employer will have the right to designate a Beneficiary, and to amend and to revoke a designation of a Beneficiary.

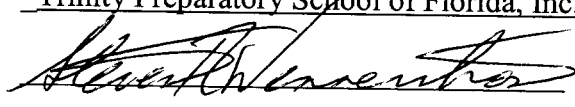
14. **Investment Allocation** (Section 7.3)
- Select this Box 14 only if it is desired that a Participant will **not** have any right to select an investment allocation from among the Investment Options that are made available under the Plan. If this Box 14 is selected, only the Employer will have the right to select an investment allocation from among the Investment Options that are made available under the Plan.
15. **Unforeseeable Emergency** (Section 4.2) check one:
- X A Participant may receive a distribution due to Unforeseeable Emergency prior to Severance from Employment.
- A Participant may not receive a distribution due to Unforeseeable Emergency prior to Severance from Employment.
16. **In-service Distribution** (Section 4.1(c)) check one:
- A participant may receive an in-service distribution of all or a part of his or her benefit if the total amount of the Participant's benefit is less than \$5000 (or the dollar limit under Section 411(a)(11) of the Code, if greater) and the requirements of Section 4.1(c) of the Plan are satisfied.
- X A Participant may not receive any in-service distributions of his or her benefit, except as provided for in Section 15 above.

By executing this Adoption Agreement, the Employer adopts the 457(b) Deferred Compensation Plan described herein and in the Plan document. The selections and specifications contained in this Adoption Agreement together with the terms, provisions and conditions provided in the Plan document constitute the Plan.

It is understood that TIAA-CREF is not a party to the Plan and shall not be responsible for any tax or legal aspects of the Plan. The Employer assumes responsibility for these matters.

The Employer acknowledges that it has counseled, to the extent necessary, with its attorney or other tax advisor. The obligations of the Investment Sponsors shall be governed solely by the provisions of its contracts and policies. TIAA-CREF shall not be required to inquire into any action taken by the Employer, the Plan Administrator or its designee, and shall be fully protected in taking, permitting or omitting any action on the basis of the actions of the Employer, the Plan Administrator or its designee. TIAA-CREF shall incur no liability or responsibility for carrying out actions as directed by the Employer, the Plan Administrator or its designee.

IN WITNESS WHEREOF, this Adoption Agreement has been executed this 21 day of September, 2005.

Employer: Trinity Preparatory School of Florida, Inc.
By: 
Title: Business Manager

inity y School

Prep Lane
FL 32792

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