

**Reg. § 2520.104-23 Filing**

Pursuant to 29 C.F.R. § 2520.104-23, the Plan Administrator of the Hill View Mini Barns, LLC Deferred Compensation Plan For Select Management or Highly Compensated Employees (the "Plan") reports and discloses the following:

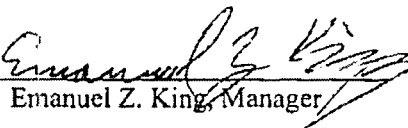
1. The name of the employer is Hill View Mini Barns, LLC.
2. The address of the employer is 1310 Stage Rd (Rte 2), Etna, Maine 04434.
3. The employer identification number (EIN) of the employer is 461939585.

The Plan Administrator of the Plan hereby declares that Hill View Mini Barns, LLC maintains a plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. There is currently one such plan (the Plan named above) and 5 employees participate in the Plan.

Date: January 31, 2019

Hill View Mini Barns, LLC, Plan Administrator

By

  
Emanuel Z. King, Manager

# RUDMAN • WINCHELL

EBSA/PUBLIC DISCLOSURE

Laura B. Doak, Legal Asst./Paralegal  
(207) 992-4415

2019 FEB -3 AM 9:34

[ldoak@rudmanwinchell.com](mailto:ldoak@rudmanwinchell.com)

February 7, 2019

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

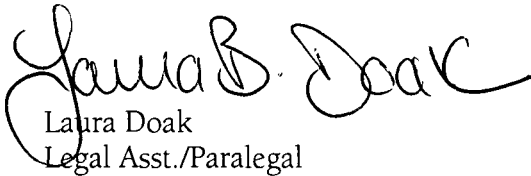
**RE: Hill View Mini Barns, LLC**

To Whom It May Concern,

I enclose the fully executed form Reg. § 2520.104-23 Filing with the Deferred Compensation Agreement in reference to the above-stated Limited Liability Company.

Thank you for your attention.

Sincerely,



Laura Doak  
Legal Asst./Paralegal

Enclosure(s)

## DEFERRED COMPENSATION AGREEMENT

THIS DEFERRED COMPENSATION AGREEMENT (this "*Agreement*") is made effective as of January, 2019, by and among the HILL VIEW MINI BARNES, LLC DEFERRED COMPENSATION PLAN FOR SELECT MANAGEMENT OR HIGHLY COMPENSATED EMPLOYEES (the "*Plan*"); HILL VIEW MINI BARNES, LLC, a Maine limited liability company (the "*Company*"); and WENDELL J. CLEMMER (the "*Participant*").

For good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. **General Definitions.**

- A. **Plan Defined.** This Agreement is a written deferred compensation agreement for the Participant as contemplated by Section 1 of the Plan. The provisions of the Plan are incorporated by reference herein, and this Agreement is subject to the provisions of the Plan. References in this Agreement to the "*Plan*" mean this Agreement with the provisions of the Plan incorporated herein.
- B. **Deferred Compensation Defined.** References in this Agreement to "*compensation deferred under this Agreement*" mean compensation deferred pursuant to Section 4 below.
- C. **Good Standing Defined.** References in this Agreement to "*while an employee in good standing*" mean that the Participant, immediately prior to the event or occurrence in question, was an employee of the Company and had continuously performed duties as an employee in a reasonably satisfactory manner for the benefit of the Company. If the Participant is involuntarily terminated from employment by the Company, then the Participant is not an employee in good standing upon separation from service from the Company. If the Participant's separation from service is due to disability (as "*Disabled*" is defined below) or death (under conditions stated below), the Participant shall be deemed an employee in good standing upon separation from service from the Company.

2. **Statutory Limits on Distributions.** Under no circumstance shall compensation deferred under this Agreement be distributed for any reason other than one of the following:

- A. **Separation from Service.** The Participant's separation from service from the Company, under conditions stated below, and as "*separation from service*" is defined in 26 CFR § 1.409A-1(h), as amended, under Internal Revenue Code ("*IRC*") § 409A, issued by the Internal Revenue Service ("*IRS*"), and as defined and as may be modified in future regulations under IRC § 409A;
- B. **Disability.** The date the Participant becomes Disabled, under conditions stated below, where "*Disabled*" means the Participant is either: (1) unable to engage in

any substantial gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, or (2) by reason of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than 12 months, receiving income replacement benefits for a period of not less than three months under an accident and health plan covering employees of the Company, as more fully set forth in 26 CFR § 1.409A-3(i)(4), as amended, under IRC § 409A;

- C. Death. The death of the Participant, under conditions stated below;
- D. Fixed Schedule. A specified time (or pursuant to a fixed schedule) specified under the Plan at the date of the deferral of such compensation; or
- E. Change in Ownership. A change in the ownership or effective control of the Company, or in the ownership of a substantial portion of the assets of the Company, within the meaning of IRC § 409A(a)(2)(a)(v).

3. **Permitted Distributions**. Subject to the provisions of the preceding Section 2 and the forfeiture provisions in Section 4(D) below:

- A. Separation from Service. If the Participant separates from service while an employee in good standing, then all compensation deferred under this Agreement and not yet distributed to the Participant shall be distributed to the Participant according to the following schedule and conditions following the Participant's separation from service from the Company:

- i. *Distribution Calculations.*

- (a) If the Participant is 55-59 years old, then the Participant shall be entitled to receive \$10,000, plus an additional \$1,000 for each year of full time employment with the Company. One-seventh (1/7) of such total compensation shall be distributed to the Participant in equal quarterly payments within one year following Participant's separation from service, with an additional one-seventh (1/7) distributed in each of the following six years in equal quarterly payments.

- (b) If the Participant is 60-64 years old, then the Participant shall be entitled to receive \$20,000, plus an additional \$1,000 for each year of full time employment with the Company. One-seventh (1/7) of such total compensation shall be distributed to the Participant in equal quarterly payments within one year following Participant's separation from service, with an additional one-seventh (1/7) distributed in each of the following six years in equal quarterly payments.

- (c) If the Participant is 65 years old or older, then the Participant shall be entitled to receive \$30,000, plus an additional \$1,000 for each year of full time employment with the Company. One-seventh (1/7) of such total compensation shall be distributed to the Participant in equal quarterly payments within one year following Participant's separation from service, with an additional one-seventh (1/7) distributed in each of the following six years in equal quarterly payments.
- ii. *Distribution Schedule Defined.* The initial distribution and the subsequent distributions described above under Section 3(A)(i) above are the "*Distribution Schedule.*"
- B. Disability. If the Participant becomes Disabled while an employee in good standing, then all compensation deferred under this Agreement and not yet distributed to the Participant shall be distributed to the Participant according to the Distribution Schedule, using the date that the Participant becomes Disabled as the starting date for the initial payment period. The date that the Participant becomes Disabled shall be determined by the Company in accordance with Section 2(B) above.
- C. Death. If the Participant dies (other than death by suicide) while an employee in good standing, then all compensation deferred under this Agreement and not yet distributed to the Participant shall be distributed to the beneficiary or beneficiaries designated by the Participant according to the Distribution Schedule, using the Participant's date of death as the starting date for the initial payment period. The Participant agrees to deliver to the Company in writing the name(s), address(es), and social security numbers of such beneficiary(ies). The Participant may change the Participant's designation(s) at any time by delivering to the Company in writing a notice that unambiguously changes the prior designation. If no such designation is delivered to the Company, such amounts shall be distributed to the estate of the deceased Participant. The foregoing notwithstanding, the Company shall not be obligated to distribute any funds to Participant's beneficiaries or estate unless the Participant's (a) spouse is still living, (b) child(ren) under the age of 21 are still living or (c) child(ren) of any age has a disability and is dependent upon the Participant for care. The intent of this paragraph is to provide for Participant's dependent living spouse, child(ren) under 21 and child(ren) with disabilities.
- D. Change in Ownership. If not all compensation deferred under this Agreement has been distributed to the Participant, then all such compensation deferred under this Agreement and not yet distributed to the Participant shall be distributed to the Participant upon the same terms and conditions (including time frame) as the owner(s) of the Company after a change in (1) the ownership or effective control of the Company or (2) the ownership of a substantial portion of the assets of the Company, within the meaning of Section 409A(a)(2)(a)(v) of the Internal Revenue Code, provided that Participant was an employee in good standing at the

change in ownership or effective control of the Company or a substantial portion of the assets of the Company.

- E. Distribution Amount Fixed. The distribution amount owed to Participant for separation from service, Disability, death, or change in ownership shall be fixed at the time of the applicable event.
- F. Duty to Train Replacement. Any provision in this Agreement notwithstanding, if Participant's separation from service is due to circumstances other than 3(B), (C) or (D), then Participant's compensation under this Agreement shall be conditioned upon Participant assisting with identifying, hiring, and training Participant's replacement prior to Participant's separation from service, which satisfaction shall solely be based upon the Company's reasonable determination.

**4. General Deferral Provisions.**

- A. Nonelective Arrangement. This Agreement establishes a nonelective arrangement, meaning that the Participant is not provided with any election with respect to whether and how much compensation is deferred or the time or form of payment.
- B. Limited Right to Payments. The Participant shall have no right to receive any payment of any such compensation amounts, except and only to the extent as expressly stated in this Agreement.
- C. No Vesting Requirement. Other than the Participant's duty to train his or her replacement, the compensation deferred under this Agreement is not subject to any vesting requirements and is subject to distribution upon separation from service while an employee in good standing or other events of distribution as set forth in this Agreement.
- D. Payment Forfeiture. Provided, however, if at any time prior to a payment described in this Agreement, the Manager of the Company determines in the Manager's sole and absolute discretion that the Participant is or, in the previous 24 months, has been (1) providing services, with or without compensation, to a business competing against a business interest of the Company, or (2) otherwise engaged in activities detrimental to a business interest of the Company, then the Participant shall not be entitled to receive, and the Participant shall not receive, any further payment of any kind under this Plan, and all amounts not yet paid to the Participant shall be forfeited by the Participant.

5. Changes in Time and Form of Distribution. Provided the Company and the Participant agree, the Participant may elect to postpone one or more distributions to which the Participant would be entitled if: (A) the election to postpone takes effect no earlier than one year after it is made, and (B) the re-deferral is for at least an additional five (5) years (provided, however, during such five (5) year period, distributions may still be made on

account of death or Disability, but not on separation from service), with each such deferred sum treated as a separate payment.

6. **Miscellaneous.** Nothing contained in this Agreement and no action taken pursuant to the provisions of this Agreement shall create or be construed to create a trust of any kind or a fiduciary relationship between the Company and the Participant, the Participant's designated beneficiary or any other person. Any money or property of the Company that under the terms of this Agreement is to be designated as compensation deferred under this Agreement is not held in trust by the Company, but rather, such money or property remains part of the general assets of the Company, subject to the claims of creditors of the Company. The Participant has no right to such money or property other than as expressly stated in this Agreement, and such right of the Participant shall never be greater than the right of any other general unsecured creditor of the Company, if and to the extent payments are due the Participant under this Agreement. In addition, the Participant shall have no right to assign, transfer, pledge, or encumber in any way any such money or property, the rights to such money or property, or any other rights under this Agreement. This Agreement shall not be deemed a contract of employment with the Company and shall not, except as expressly stated in this Agreement, alter the terms, conditions or privileges of employment. This Agreement shall be binding upon and inure to the benefit of the Company, its successor and assigns, and the Participant and the Participant's heirs, executors, administrators and legal representatives. Except as preempted by federal law, this Agreement shall be construed in accordance with and governed by the laws of the State of Maine without regard to its conflicts of law principles.

IN WITNESS WHEREOF, the undersigned execute or cause this Agreement to be executed and to be effective as of the date first written above.

**HILL VIEW MINI BARNS, LLC DEFERRED COMPENSATION  
PLAN FOR SELECT MANAGEMENT OR HIGHLY  
COMPENSATED EMPLOYEES**

*Plan*

By: HILL VIEW MINI BARNS, LLC

By: Emanuel Z. King *Plan Administrator*  
Emanuel Z. King  
Its Manager

**HILL VIEW MINI BARNS, LLC**

*Company*

By: Emanuel Z. King  
Emanuel Z. King  
Its Manager

Wendell J. Clemmer

*Participant*

**WENDELL J. CLEMMER**

**RUDMAN • WINCHELL**

P.O. BOX 1401 • BANGOR, ME 04402-1401

NEOPOST  
02/07/2019  
REGISTER \$000.65<sup>00</sup>

04402-1401  
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TOP HAT PLAN EXEMPTION  
EMPLOYEE BENEFITS SECURITY ADMINISTRATION  
ROOM N-1513  
U.S. DEPARTMENT OF LABOR  
200 CONSTITUTION AVENUE NW  
WASHINGTON, D.C. 20210

