

DESIGNATION OF BENEFICIARY FORM

Plan Name: Merrick Industries, Inc. 401(k) Plan

Plan Number: 70284

Participant's Social Security Number \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Participant Information

Note: The accompanying instructions are an integral part of this form and you should use them to assist you.

Name: Last First Middle Initial
Address: Street City State Zip
Marital Status: Single Married

Primary Beneficiary(ies)

I understand that if I am married, my spouse shall automatically be my designated Beneficiary unless I elect otherwise and my spouse consents to such election. I hereby designate the following person or persons as primary Beneficiaries of my Account under the Plan payable in the event of my death.

Name: Social Security Number: Address: Date of Birth: Relationship to Participant: Percentage: (Two columns)

The total of the percentages cannot exceed 100%. When more than one Beneficiary is designated and no percentage is specified, payment will be made in equal shares to each surviving Beneficiary, or all to the last surviving Beneficiary.

Contingent Beneficiary(ies)

In the event that there is no living primary Beneficiary at my death, I hereby designate the following person or persons as contingent Beneficiaries of my Account:

Name: Social Security Number: Address: Date of Birth: Relationship to Participant: Percentage: (Two columns)

The total of the percentages cannot exceed 100%. When more than one Beneficiary is designated and no percentage is specified, payment will be made in equal shares to each surviving Beneficiary, or all to the last surviving Beneficiary.

Signatures

I understand that if there is no designated Beneficiary upon my death, payment of my Account shall be made to my surviving spouse, or, if none, my estate. I reserve the right to revoke or change any Beneficiary designation. By designating the Beneficiary(ies) above, I hereby revoke all my prior designations (if any) of primary and contingent Beneficiaries.

(NOTE: IF YOU ARE MARRIED, SEE THE REVERSE SIDE OF THIS FORM FOR APPLICABLE SPOUSAL CONSENT REQUIREMENTS.)

Please return this form to the Plan Administrator after you have completed it.

PARTICIPANT DATE

As Plan Administrator I hereby acknowledge receipt of this form.

PLAN ADMINISTRATOR DATE

Note: The Plan Administrator will maintain possession of this form.

If your spouse is not your Designated Primary Beneficiary, then this Designation of Beneficiary is invalid without the consent of your spouse unless your spouse waived the right to consent to any change in the Beneficiary designation under a prior Beneficiary designation.

**Consent of Spouse**

I acknowledge that I am the spouse of the Participant named on the reverse side of this form. I hereby certify that I have read this Designation of Beneficiary Form and understand that I possess a beneficial interest in my spouse's Account under the Plan if I survive him/her. I hereby acknowledge and consent to the Designation of Beneficiary on the reverse side of this form. My consent shall be irrevocable unless my spouse subsequently changes the Designation of Beneficiary. If my spouse changes the designation, {Choose (a) or (b)}:

- (a) I understand I must sign a new consent to the new designation for it to be effective.
- (b) I waive my right to consent to any future change in designation. I understand I have the right to restrict my consent only to the Beneficiary designated on the reverse side of this form by checking box (a).

I have executed this consent this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Signature of Participant's Spouse  
(Must be witnessed by a Plan Representative or a Notary Public)

**Plan Representation**

Signature of spouse witnessed this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, in the presence of:

\_\_\_\_\_  
Plan Representative

\_\_\_\_\_  
(Print Name)

**OR**

**Notary Public**

STATE OF \_\_\_\_\_ (ss.)

COUNTY OF \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, before me appeared \_\_\_\_\_ who acknowledged herself or himself to be the person who executed the consent set forth above and acknowledged the consent to be his or her free act and deed.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

## INSTRUCTIONS FOR DESIGNATING OR CHANGING BENEFICIARY

### ***General Instruction***

These instructions will assist you, the Participant, in properly completing the Primary and Contingent Beneficiary Section(s) of the Designation of Beneficiary Form.

- (1) To designate one person, insert the name and relationship in the spaces provided. If your Beneficiary is not related to you, show relationship as "Friend." If you are married and wish to designate someone other than your spouse as a Beneficiary, please refer to the "Spousal Consent" section below.
- (2) If you wish to name your estate, insert "Estate" in the blank space.
- (3) If you wish to designate a trust, insert the name of the trustee and trust in the blank space using language similar to the following example:
  - To X Bank as Trustee, or its successor Trustee, of the John E. Jones Trust dated the 26th day of June, 2009, including any amendments to the Trust.
- (4) If you wish to designate more than one Beneficiary, here are the most common examples:
  - Three or more beneficiaries:                      James O. Jones, brother  
   Paul A. Jones, brother  
   Jane A. Smith, sister
  - Unborn children:                                      My children living at my death

**Note:** Unless you provide otherwise in completing the Designation of Beneficiary Form, the Trustee will pay all sums payable to more than one Beneficiary equally to the living Beneficiaries.
- (5) Contingent Beneficiaries receive benefits only if all named primary Beneficiaries die before you.

### ***Spousal Consent***

If you are married and your spouse is not designated as your primary Beneficiary, then your Beneficiary designation is invalid without the consent of your spouse unless, under a prior Beneficiary designation, your spouse waived the right to consent to any change in the Beneficiary designation. Your spouse's consent must be witnessed by a Plan Representative or a Notary Public.