

**FIFTH AMENDMENT
TO THE
CITY OF LAUREL POLICE RETIREMENT PLAN,
AS AMENDED AND RESTATED**

(EFFECTIVE JULY 1, 2013)

Pursuant to the rights reserved in Section 10.1 of The City of Laurel Police Retirement Plan, as Amended and Restated, effective July 1, 2013, the Plan is hereby amended effective as of January 1, 2020, to extend the availability of the Deferred Retirement Option Plan (“DRO”) for new DRO participants and postpone the expiration date of the DRO from December 31, 2019 until December 31, 2024. The changes in this Fifth Amendment are effective January 1, 2020.

1. Section 5.8 is revised to add the following sentence to the end of the first paragraph therein:

Effective January 1, 2020, the DRO participation period will be extended until December 31, 2024.

2. Section 5.8(b)(1)(B) is deleted and replaced with the following:

Effective on and after January 1, 2020, the effective date of the commencement of the DRO participation period will be the 1st day of any month starting with January 1, 2020 and ending on December 31, 2024 which is on or after the date the requirements of Section 5.8(a) have been satisfied;

3. Section 5.8(c)(1)(D) is amended by the addition of the following language to the end thereof:

Effective January 1, 2020, the DRO participation period commencement date must be no later than December 1, 2024.

4. Section 5.8(c)(2) is amended by the addition of the following language to the end thereof:

Effective on and after January 1, 2020, Participants can elect to commence participation in the DRO effective as of January 1, 2020 or the first day of any month through December 31, 2024. No new Participants will be added to the DRO after December 31, 2024. However, individuals who are Participants in the DRO by December 31, 2024 will be permitted to remain in the DRO until the expiration of their DRO participation period.

IN WITNESS WHEREOF, this Fifth Amendment has been executed this ____ day of
November, 2019.

MAYOR AND CITY COUNCIL OF LAUREL
(A Municipal Corporation of the State of Maryland)

By: _____

25971