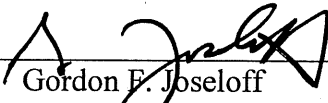


**AMENDMENT No. 1 TO
TOWN OF WESTPORT 401(k) PLAN
(As Amended and Restated Effective January 1, 2013)**

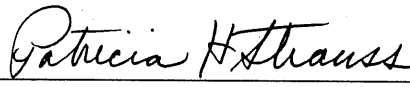
The TOWN OF WESTPORT, CONNECTICUT hereby further amends the TOWN OF WESTPORT 401(k) PLAN, as amended and restated effective January 1, 2013, by adding Article VIIA thereto, in the form attached hereto as Exhibit A, effective January 1, 2013.

Dated as of this 9th day of January 2013.

THE TOWN OF WESTPORT,
CONNECTICUT

By 
Gordon F. Joseloff
First Selectman

The above and foregoing is a true and attested copy of AMENDMENT No. 1 TO TOWN OF WESTPORT 401(k) PLAN (As Amended and Restated Effective January 1, 2013).

Attest: 
Patricia Strauss
Town Clerk


RECEIVED FOR RECORD
WESTPORT LAND RECORDS
2013 JAN -9 P 4:00
VOL. _____ PAGE _____

TOWN CLERK

EXHIBIT A

ARTICLE VIIA

LOANS TO PARTICIPANTS

7A.1 In General.

(a) In the sole discretion of the Retirement Committee, the Retirement Committee may direct the Trustee to make a *bona fide* loan to a Participant who is an Employee; provided, however, that all loans granted hereunder:

- (1) Are available to all potential borrowers on an equivalent basis; and
- (2) Are made in accordance with and subject to all the provisions of this Article VIIA.

(b) The minimum initial amount of any loan shall be \$1,000.

(c) No more than one loan from the Plan may be outstanding at any time.

(d) Each loan shall be charged against the borrower's 401(k) Account and Rollover Account, as the case may be, in proportion to the sources of funds used to provide such loan from such Accounts.

(e) Any origination and maintenance fees in connection with a loan shall be deducted from the borrower's 401(k) Account and Rollover Account, as the case may be, in proportion to the sources of funds used to provide such loan from such Accounts.

7A.2 Interest.

All loans pursuant to this Article VIIA shall be considered Trust Fund investments, and as such shall bear interest at the "prime rate" as set forth in the first edition of *The Wall Street Journal* during the month in which the loan is requested, rounded to the nearest ¼%.

7A.3 Maximum to be Loaned.

A loan to a borrower made pursuant to this Article VIIA [when added to the outstanding balance of all other loans made to such borrower by any other qualified plans maintained by the Town ("Other Plans")] shall be limited to the lesser of:

- (a) \$50,000, reduced by the excess (if any) of the highest outstanding balance of loans from this Plan and Other Plans to the borrower during the one-year period ending on the day before the date on which such loan from this Plan is made, over the outstanding balance of loans to the borrower from this Plan and Other Plans on the date on which such loan was made; or

- (b) One half of the sum of the balances of the borrower's Accounts in this Plan.

For purposes of the above limits, all qualified plans of the Town shall be considered one plan.

7A.4 Repayment.

The period for repayment of any loan shall be arrived at by mutual agreement between the Retirement Committee and the borrower pursuant to a uniform, nondiscriminatory policy, but in no event shall the term of any such loan exceed a period of 5 years from the effective date of the loan, except that a longer period of up to 15 years may apply to any loan used to acquire any dwelling unit that, within a reasonable time is to be used (determined at the time the loan is made) as the principal residence of the borrower. The repayment of any loan shall be fully amortized over the term of the loan and shall be made by payroll deductions as wages are paid by the Town to the borrower. Repayment of a loan shall be credited to the borrower's Accounts in proportion to the sources of funds used to provide such loan from such Accounts.

7A.5 Truth-in-Lending.

Where required by law, each borrower receiving a loan hereunder shall receive a statement clearly reflecting the charges involved in each loan transaction, which statement shall also include the dollar amount and annual interest rate of any finance charge.

7A.6 Purpose of Loan.

All applications for loans shall state the purpose for which the loan is sought. The Retirement Committee may approve a loan for any reasonable purpose, provided that the Retirement Committee is satisfied as to the potential borrower's ability to repay the loan and provided further that the Retirement Committee's decision to approve or deny a loan shall not be based upon any criteria which have the effect of discriminating for or against any group or groups of potential borrowers

7A.7 Collateral Security.

Notwithstanding any other provision of the Plan to the contrary, in the event of a loan the Retirement Committee shall require or take such security from the borrower as shall be available, feasible or practical under all of the circumstances, uniformly administered, but in any and all events and whether or not any other security shall be obtained or shall be obtainable, the Retirement Committee shall always take and have as collateral security a security interest in one half of said borrower's entire right, title and interest in his Accounts in this Plan and in this connection the Retirement Committee shall also have the right (i) upon default in payment of any installment due under the terms of repayment of such loan to accelerate (with or without notice) the unpaid indebtedness of any such loan and to offset the amount of such indebtedness against any distribution then due or to become due to the borrower, but if no distribution is then due, or becoming due, then upon notice to the borrower, to debit the borrower's Accounts in this Plan by any such amount; and (ii) upon termination of the borrower's employment with the Town or

other event permitting or requiring distribution, to accelerate (with or without notice) such indebtedness and to pay or cause payment to the Trust of the entire unpaid amount of principal and accrued interest from any benefits then payable or distributable to the borrower. If such applications do not fully satisfy the borrower's indebtedness, he shall remain liable for and continue to make payments on any unpaid balance still due.

7A.8 Rules and Regulations.

The Retirement Committee shall have the authority to prescribe rules and regulations for the administration of this Article VIIA. All such rules and regulations shall be in writing, shall be communicated to all Participants and shall be considered part of the Plan.