

**THIRD AMENDMENT TO THE
GWINNETT COUNTY DEFINED BENEFIT PLAN
MASTER TRUST AGREEMENT**

This THIRD AMENDMENT is made as of this 9th day of June, 2015, by the Gwinnett County Board of Commissioners (the "County") and the Retirement Plans Management Committee of the Gwinnett County Public Employees Retirement System, the Trustees of the Gwinnett County Defined Benefit Plan Master Trust (the "Trust").

WITNESSETH:

WHEREAS, the County maintains the Trust, which was established effective as of January 1, 2007, for the Gwinnett County Defined Benefit Plan; and

WHEREAS, the County now wishes to amend the Trust to allow appointed Trustees to be reappointed to serve more than one successive term and to serve at the pleasure of the County Administrator or Board of Commissioners, as applicable;

NOW, THEREFORE, the County and the Trustees do hereby amend the Trust, effective as of the date set forth above, as follows:

1. By deleting the last sentence of Section 7.04 of the Trust and by substituting therefor the following:

"Each appointed Trustee may be reappointed for successive terms by the County Administrator or the Board of Commissioners of Gwinnett County, as applicable."

2. By adding the following new sentence to the end of Section 7.07 of the Trust:

"Notwithstanding any provision of the Trust Agreement to the contrary, any Trustee appointed by the Board of Commissioners pursuant to Section 7.02(b) or appointed by the County Administrator pursuant to Section 7.02(c) or 7.02(d) shall serve at the pleasure of the Board of Commissioners or the County Administrator, as applicable. The Board of Commissioners or the County Administrator, as applicable, shall have the right to remove any such appointed Trustee upon written notice of such removal to the Trustee."

Except as specifically amended hereby, the Trust shall remain in full force and effect prior to this Third Amendment.

