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SIMPLE IRA SALARY REDUCTION AGREEMENT

I. Salary Reduction Election

Subject to the requirements of the Morgan Stanley, Smith Barney SIMPLE plan of Tharco, Incorporated, I authorize _____% or \$_____, to be withheld from my pay for each pay period and contributed to my IRA as a salary reduction contribution.

In addition, I authorize the _____% or \$_____ to be withheld from all of my bonus pay received during this year.

II. Maximum Salary Reduction

I understand that the total amount of my salary reduction contributions cannot exceed \$12,500 in a calendar year

III. Date Salary Reduction Begins

I understand that my salary reduction contributions will start as soon as permitted under the Plan and as soon as feasible or, if later, _____ (fill in the date you want the salary reduction contributions to begin. The date must be after you sign this agreement.)

IV. Duration of Election

This salary reduction agreement replaces any earlier agreement and will remain in effect as long as I remain an eligible employee under the SIMPLE Plan or until I provide my employer with a request to end my salary reduction contributions or provide a new salary reduction agreement as permitted under the SIMPLE Plan.

Signature of Employee _____ **Date** _____

V. Waiver of SIMPLE IRA Participation

I, _____, have read the above and hereby certify that I have been given the opportunity to participate in the Morgan Stanley Smith Barney Simple IRA Plan provided by my employer. I decline to participate / have decided to stop my payroll contributions to be paid into my Morgan Stanley Smith Barney Simple IRA Plan.

Signature of Employee _____ **Date** _____