

(l) **“Offering Period”** means the period established in advance by the Committee during which payroll deductions shall be collected to purchase Stock pursuant to an Offering under the Plan as provided in ARTICLE VI.

(m) **“Participant”** means an Eligible Employee who has become a participant in an Offering Period in accordance with ARTICLE VII and remains a participant in accordance with the Plan.

(n) **“Participation Agreement”** means a written agreement in such form as specified by the Company, which states an Employee’s election to participate in the Plan, indicates the level of contribution expressed in whole percentages of the Employee’s Compensation, and authorizes payroll deductions under the Plan from the Employee’s Compensation.

(o) **“Purchase Date”** means, for any Offering Period, the last Trading Day of such period.

(p) **“Purchase Price”** means the price at which a share of Stock may be purchased under the Plan, as determined in accordance with ARTICLE IX.

(q) **“Purchase Right”** means an option granted to a Participant pursuant to the Plan to purchase such shares of Stock as provided in ARTICLE VIII, which the Participant may or may not exercise during the Offering Period in which such option is outstanding.

(r) **“Stock”** means the Five Dollar (\$5.00) per share par value common stock of the Company, as adjusted from time to time in accordance with Section 4.2.

(s) **“Subsidiary”** means any corporation, bank or other corporate entity (other than the Company) in an unbroken chain of corporations beginning with the Company if each of the corporations other than the last corporation in the unbroken chain owns stock possessing fifty percent (50%) or more of the total combined voting power of all classes of stock in one of the other corporations in such chain. A corporation that attains the status of a Subsidiary on a date after the adoption of the Plan shall be considered a Subsidiary commencing as of such date.

(t) **“Trading Day”** means a day on which the national securities exchanges or Nasdaq Stock Market are open for trading.

**2.2 Construction.** Captions and titles contained herein are for convenience only and shall not affect the meaning or interpretation of any provision of the Plan. Except when otherwise indicated by the context, the singular shall include the plural and the plural shall include the singular and the masculine pronouns shall include the feminine. Use of the term “or” is not intended to be exclusive, unless the context clearly requires otherwise.

## ARTICLE III ADMINISTRATION

**3.1 Administration by the Committee.** The Plan shall be administered by the Committee. Without limiting the authority of the Committee, it shall have the authority to perform the following functions:

(a) Determine how and when Purchase Rights will be granted and the provisions of each Offering of such Purchase Rights (provided, however, that all Participants granted Purchase Rights pursuant to the Plan have the same “rights and privileges” within the meaning of Section 423(b)(5) of the Code);