

W. C. SPRATT INCORPORATED EMPLOYEE STOCK OWNERSHIP PLAN

Beneficiary Designation

Name: _____ Employee No.: _____

Soc. Sec. No.: _____ Telephone No.:(_____) _____

As a participant in the above-named Plan, I hereby designate the person(s) or entity(ies) named below as beneficiary of my Plan benefit upon my death, with the right to change reserved. This beneficiary designation supersedes any prior beneficiary designation under the Plan which I have made.

PRIMARY BENEFICIARY DESIGNATION

I hereby designate the following person(s) or entity(ies) as my primary beneficiary:

Table with 4 columns: Name and Address, Relationship, Age, % of Plan Benefit. Rows 1-4.

CONTINGENT BENEFICIARY DESIGNATION

I hereby designate the following person(s) or entity(ies) as my contingent beneficiary, to whom payment of my Plan benefit shall be made if no person or entity designated as primary beneficiary survives me or if all persons or entities designated as primary beneficiary die or cease to exist before payment in full of my Plan benefit:

Table with 4 columns: Name and Address, Relationship, Age, % of Plan Benefit. Rows 1-4.

STATEMENT OF MARITAL STATUS

I declare that I am at this time (check one):

[] married. My spouse's name is _____ My spouse's Social Security number is _____.

[] not married.

I understand that this beneficiary designation may not be fully effective if my surviving spouse at the time of my death is not designated above as the primary beneficiary of 100% of my Plan benefit, unless that spouse has consented to this beneficiary designation by signing the Spousal Consent section of this form.

ELECTION OF PLAN'S AUTOMATIC BENEFICIARY DESIGNATION RULES

[] I hereby elect to have my remaining Plan benefit at my death made in accordance with the Plan's automatic beneficiary selection order (in which event the Spousal Consent section of this form need not be completed).

Date: _____ Participant's Signature: _____

SPOUSAL CONSENT
(Complete only if applicable)

As the legally married spouse of the participant who has signed this designation of beneficiary, I hereby give my consent to this designation of beneficiary. I understand that by signing this consent, I am waiving my right as the participant's surviving spouse to receive the participant's Plan benefit remaining at his or her death.

Date: _____ Spouse's Signature: _____

(This consent must be witnessed below by a Plan representative or a Notary Public.)

* * * * *

Spousal Consent Witnessed By [] Plan Representative or [] Notary Public:

I declare the above Spousal Consent was signed or acknowledged by the above spouse in my presence.

Date: _____ Name and Title of
Plan Representative: _____

_____ of _____

_____ of _____ Notary Public: _____

Date: _____ My commission expires _____

INSTRUCTIONS FOR AND EXPLANATION OF DESIGNATION OF BENEFICIARY

1. This form is only effective when filed with the Plan Administrator. If you are married and do not designate your spouse as primary beneficiary of 100% of your Plan benefit, the Spouse's Consent Statement is required unless one of the exceptions to the spousal consent requirement applies. Your spouse's consent is not required if the Plan Administrator is satisfied that either (a) such consent may not be obtained because your spouse cannot be found, (b) you have been abandoned by your spouse (which fact is evidenced by a court order so specifying), or (c) such other circumstances exist under which spousal consent is not required under Section 417(a)(2)(B) of the Internal Revenue Code.

2. If more than one person or entity is designated as primary beneficiary, the Plan benefit will be paid in equal shares to the designated entities or persons who survive you unless you specify otherwise in the percentage of Plan benefit column. If you complete the percentage of Plan benefit column and a person you designate as a primary beneficiary does not survive you, that person's share of the Plan benefit will be paid to the other persons and entities you designate as primary beneficiary, if surviving, in proportion to the percentages of Plan benefit you specify for them.

3. If more than one person or entity is designated as contingent beneficiary, the Plan benefit will then be paid in equal shares to the designated person(s) or entity(ies) who survive you unless you elect otherwise in the percentage of Plan benefit column. If you complete the percentage of Plan benefit column and a person you designate as contingent beneficiary does not survive you, that person's share of the Plan benefit will be paid to the other persons or entities you designate as contingent beneficiary, if surviving, in proportion to the percentage of Plan benefit you specify for them.

4. If you do not wish to select your beneficiary, the Plan will automatically pay your benefit to your surviving spouse. If your spouse does not survive you or if you are not married, then the benefit goes to your descendants, if any, per stirpes. If there are no descendants living at your death, then the benefit goes to your estate. A per stirpes distribution means a division in equal shares among the members of the first generation of your descendants in which there is a living member at your death. The division will be made in equal shares among each of the living members of that generation and each of the deceased member(s) of that generation with descendants alive at your death. The share of any deceased member will be paid to his descendants, per stirpes, in like manner.

5. If you designate a beneficiary other than your spouse and the Plan Administrator cannot find your designated beneficiary after your death after looking for one year, that beneficiary's designation will not be given effect.

6. If you designate a beneficiary and that designated beneficiary dies before you do, that beneficiary's designation will not be given effect.

7. If your designated beneficiary survives you but dies before the death benefit has been fully paid to that beneficiary, the remaining benefit will be paid to that beneficiary's estate unless you have named multiple, successor or contingent beneficiaries. If you name multiple beneficiaries, unless you designate otherwise, at any death of a named multiple beneficiary, the surviving multiple beneficiaries will share equally any remaining benefits.