

AMENDMENT NO. 2
MINNEAPOLIS COLLEGE OF ART AND DESIGN
TAX-DEFERRED ANNUITY PLAN

1. **Effective date.** This Amendment No. 2 to the Minneapolis College of Art and Design Tax-Deferred Annuity Plan (the "Plan") shall apply effective January 1, 2009, unless otherwise indicated herein.

2. **Required Minimum Distributions.** A new Section 7.6.5 is hereby inserted after Section 7.6.4 as follows:

“7.6.5 **2009 Required Minimum Distributions.** Notwithstanding sections 7.6.1 through 7.6.4 of the Plan, a Participant or Beneficiary who would have been required to receive required minimum distributions for 2009 but for the enactment of Section 401(a)(9)(H) of the Code (“2009 RMDs”) will have a choice of whether to receive 2009 RMDs. If the Participant fails to make such choice, the 2009 RMDs will be distributed. A Participant who receives a 2009 RMD will be permitted to return such 2009 RMD to the Plan within sixty (60) days of distribution. If a Participant or Beneficiary receives a distribution of 2009 RMDs and such distribution is otherwise an Eligible Rollover Distribution, such Participant may roll such distribution over to an Eligible Retirement Plan.”

IN WITNESS WHEREOF, the undersigned duly authorized officer of the Minneapolis College of Art and Design has caused her name to be hereunto subscribed on behalf of the corporation this _____ day of October, 2011.

MINNEAPOLIS COLLEGE OF ART AND DESIGN

By: _____
Pamela Newsome

Its: Vice-President of Administration