

excess contributions with credited interest shall be paid in a lump sum to the payee last entitled to benefits under this plan or the estate of such payee.

(e) **Beneficiary.** If any benefits to a beneficiary may become payable in respect to a participant's coverage, the participant will designate a beneficiary and may change from time to time his designation of beneficiary by filing with the Personnel Officer written notice thereof on a form satisfactory to the Personnel Officer. Such designation or change of designation of beneficiary shall take effect as of the date of execution of such notice thereof whether or not the participant be living at the time of such filing but without prejudice to this plan on account of any payments made under this plan before receipt of such notice by the Personnel Officer.

In case of death any benefits hereunder payable to a beneficiary will be paid to the payee most recently designated by the participant as beneficiary provided the name of the beneficiary has been filed with the Personnel Officer. If no name has been filed or if the named beneficiary does not survive the participant, the benefits which would have otherwise been paid to the named beneficiary shall, at the option of the Personnel Officer, be paid to one of the following: The participant's widow or widower, surviving children in equal shares, or the executor or administrator of the participant. Payment made to any person set out in this paragraph will release the pension fund from all further liability to the extent of such payment.

(1) IF A PARTICIPANT, WHO HAS NOT ELECTED A CONTINGENT ANNUITANT-OPTION AS PROVIDED IN SECTION 14-306, DIES (1) AFTER HIS DATE OF RETIREMENT, OR (2) AFTER HIS NORMAL RETIREMENT DATE WITH RESPECT TO A PARTICIPANT WHO IS DETERMINED TO BE TOTALLY AND PERMANENTLY DISABLED IN ACCORDANCE WITH SECTION 14-303 (a), PENSION PAYMENTS PAYABLE TO THE PARTICIPANT WILL BE CONTINUED IN THE SAME AMOUNT AND PAID TO THE PARTICIPANT'S LAWFUL SPOUSE, AS PREVIOUSLY DEFINED. IF, UPON THE DEATH OF THE LAWFUL SPOUSE WHO WAS RECEIVING PAYMENTS THERE IS A PARTICIPANT'S SURVIVING UNMARRIED CHILD OR CHILDREN UNDER THE AGE OF EIGHTEEN (18) YEARS, PAYMENTS IN THE SAME AMOUNT WHICH HAD BEEN PAYABLE TO THE LAWFUL SPOUSE WILL BECOME PAYABLE TO SUCH CHILD OR CHILDREN COMMENCING WITH THE FIRST DAY OF THE MONTH FOLLOWING THE LAWFUL SPOUSE'S DEATH. THE RETIREMENT BENEFITS OF A PARTICIPANT WHO IS THE SURVIVING SPOUSE SHALL BECOME PAYABLE TO SAID PARTICIPANT'S UNMARRIED CHILDREN (IF ANY), COMMENCING WITH THE FIRST DAY OF THE MONTH FOLLOWING THE PARTICIPANT'S DEATH. SUCH PAYMENT WILL BE PAYABLE TO SUCH CHILDREN AS A GROUP, EACH SUCH CHILD BECOMING INELIGIBLE TO RECEIVE ANY PART OF THE PAYMENT UPON ATTAINING HIS EIGHTEENTH (18TH) BIRTHDAY OR UPON MARRIAGE, WHICHEVER FIRST OCCURS. AS OF THE DATE ALL THE PARTICIPANT'S UNMARRIED CHILDREN ATTAIN THEIR EIGHTEENTH (18TH) BIRTHDAY, NO FURTHER BENEFITS WILL BE PAYABLE, EXCEPT AS PROVIDED BELOW.

(2) UPON THE CESSATION OF PENSION PAYMENTS TO THE LATEST SURVIVOR(S) ABOVE, WITHIN THE FIVE (5) YEAR PERIOD COMMENCING ON THE PARTICIPANT'S DATE OF RETIREMENT (OR NORMAL RETIREMENT DATE WITH RESPECT TO A PARTICIPANT DISABLED IN ACCORDANCE WITH SECTION 14-303