AMENDMENT NO. FIVE
TO THE
UNIVERSITY OF COLORADO OPTIONAL RETIREMENT PLAN

Pursuant to the provisions of Section 9.1 of The University of Colorado Optional Retirement Plan ("Plan"), Section 3.9 of the January 1, 2011 and August 5, 2009 amended and restated plans, and Section 3.8 of the July 1, 2008 and January 1, 2000 amended and restated plans, are amended, effective December 12, 1994, in their entireties, except as otherwise provided herein, to read as follows:

"Notwithstanding any provision of the Plan to the contrary,

(a) effective December 12, 1994, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Code section 414(u); and

(b) in addition, the survivors of any Participant who dies on or after January 1, 2007 while performing qualified military service, are entitled to any additional benefits (other than contributions relating to the period of qualified military service, but including vesting service credit for such period and any ancillary life insurance or other survivor benefits) that would have been provided under the Plan had the Participant resumed employment on the day preceding the Participant’s death and then terminated employment on account of death."

The University of Colorado has caused this instrument to be executed this 28th day of June, 2013.

THE PRESIDENT ON BEHALF OF
THE REGENTS OF
THE UNIVERSITY OF COLORADO,
A BODY CORPORATE

By: [Signature]
Title: President
Date: 6/28/13

Approved as to Legal Sufficiency
Office of University Counsel

By: [Signature]
Date: 6/28/13