

BRICKLAYERS UNION NO. 1 PENSION TRUST FUND

**AMENDMENT 2
TO THE 2023 RESTATED PENSION PLAN**

WHEREAS, Article XII, Section 12.01 of the 2023 restated Plan Document grants the authority to the Board of Trustees to amend the Plan from time to time; and

WHEREAS, the Board of Trustees intends to amend the Plan to comply with IRS Reg. 1.401-7(a); and

NOW, THEREFORE BE IT RESOLVED, that the 2023 restated Plan Document shall be amended as follows:

* * * *

Effective February 22, 2024, a new Section 11.05 shall be added to Article XI and shall read as follows:

Article XI – FUNDING OF BENEFITS

Section 11.05 – Forfeitures

Notwithstanding any other provisions of this Plan, any amounts that might be forfeited by terminating Employees shall not be used to increase the Retirement Benefit of the remaining Participants.

* * * *

SIGNATURE PAGE

IN WITNESS WHEREOF, the Board of Trustees has caused this Amendment to be executed this 22nd day of February, 2024.

UNION TRUSTEES

EMPLOYER TRUSTEES

BRICKLAYERS UNION NO. 1 PENSION TRUST FUND

AMENDMENT 10 TO THE 2014 RESTATED PENSION PLAN

WHEREAS, Article XII, Section 12.10 of the 2014 restated Plan Document grants the authority to the Board of Trustees to amend the Plan from time to time; and

WHEREAS, it is the desire of the Trustees to amend the Pension Plan to clarify the requirements for applying for pre-retirement death benefits and to clarify the section renumbering resulting from multiple Plan amendments;

NOW, THEREFORE BE IT RESOLVED, that the 2014 restated Plan Document shall be amended effective January 1, 2021, as follows:

ARTICLE IX – ADMINISTRATION OF THE PLAN

Article IX shall be amended by deleting Section 9.08 and all subsequent Sections and replacing them with the following:

Section 9.08 – Mentally Disabled Applicant

In the event the Trustees determine that a retired Participant or any other payee is mentally or physically unable to give a valid receipt for any benefits due him under the Pension Plan, such payment may, unless claim shall have been made therefore by a legally appointed guardian, committee or other legal representative be paid to any person or institution then in the judgment of the Trustees providing for the care and maintenance of such retired Participant, or Payee and shall be a complete discharge of any liability of the Pension Plan or the Trustees therefore.

Section 9.09 – Lump Sum Payment

A. Cash-Outs and Plan Repayment Provisions

If an Employee terminates service, and the present value of the Employee's vested Accrued Benefit derived from Employer contributions is not greater than \$1,000, the Employee will receive a distribution of the present value of the entire vested portion of such Accrued Benefit and the nonvested portion will be treated as a forfeiture. For purposes of this Section, if the present value of an Employee's vested Accrued Benefit is zero, the Employee shall be deemed to have received a distribution of such vested Accrued Benefit.

For the purpose of the foregoing provisions, present value shall be determined in accordance with Section 1.03.

If an Employee receives a distribution pursuant to this Section and the Employee resumes covered employment under the Plan, he or she shall have the right to restore his or her Employer provided Accrued Benefit (including all optional forms of benefits subsidies relating to such benefits) to the extent forfeited upon the repayment to the Plan of the full

amount of the distribution plus interest, compounded annually from the date of distribution at the rate determined for purposes of Section 411(c)(2)(C) of the Internal Revenue Code. Such repayment must be made before the earlier of five years after the first date on which the Participant is subsequently reemployed by the Employer, or the date the Participant incurs five (5) consecutive one (1) year Breaks-in-Service following the date of distribution.

If an Employee is deemed to receive a distribution pursuant to this Section, and the Employee resumes employment covered under this Plan before the date the Participant incurs five (5) consecutive one (1) year Breaks-in-Service, upon the reemployment of such Employee, the Employer provided Accrued Benefit will be restored to the amount of such Accrued Benefit on the date of the deemed distribution.

B. Restrictions on Immediate Distributions

If either the present value of a Participant's vested Accrued Benefit derived from Employer contributions exceeds \$1,000 or there are remaining payments to be made with respect to a particular distribution option that previously commenced, and the Accrued Benefit is immediately distributable, the Participant and the Participant's Spouse (or where either the Participant or the Spouse has died, the survivor) must consent to any distribution of such Accrued Benefit. The Accrued Benefit must be distributed as an Annuity.

Notwithstanding the foregoing, only the Participant need consent to the commencement of a distribution in the form of a Qualified Joint and Survivor Annuity while the Accrued Benefit is immediately distributable. Neither the consent of the Participant nor the Participant's Spouse shall be required to the extent that a distribution is required to satisfy Section 401(a)(9) or Section 415 of the Internal Revenue Code.

Present Value shall be determined in accordance with Section 1.03.

An Accrued Benefit is immediately distributable if any part of the Accrued Benefit could be distributed to the Participant (or Surviving Spouse) before the Participant attains (or would have attained if not deceased) the later of Normal Retirement Age or age sixty-five (65).

C. Rollover

This Section applies to distributions made on or after January 31, 1993. Notwithstanding any provision of the Plan that would otherwise limit a Distributee's election under this part, a Distributee may elect, at the time and the manner prescribed by the trustees to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a Direct Rollover.

1. Eligible Rollover Distributions: An Eligible Rollover Distribution is any distribution of all or any portion of the balance to the credit of the Distributee, except that an Eligible Rollover Distribution does not include: any distribution that is one of a series of substantially equal periodic payments made for the life of the Distributee or the joint lives of the Distributee and the Distributee designated

beneficiary, or for a specified period of 10 years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Internal Revenue Code; any hardship distribution described in Section 401(k)(2)(B)(i)(iv) of the Internal Revenue Code received after December 31, 1998; the portion of any distribution that is not includible in gross income and any other distribution that is expected to total less than \$200 during a year.

2. Eligible Retirement Plan: An Eligible Retirement Plan is an individual retirement account described in Section 408(a) of the Internal Revenue Code, an individual retirement annuity described in Section 408(b) of the Internal Revenue Code, an annuity plan described in Section 403(a) of the Internal Revenue Code, which accepts the Distributee's Eligible Rollover Distribution. However, in the case of an Eligible Rollover Distribution to the Surviving Spouse, an Eligible Retirement Plan is an individual retirement account or individual retirement annuity.

Effective for distributions made after December 31, 2001, an Eligible Retirement Plan shall also mean an annuity contract described in Section 403(b) of the Internal Revenue Code and an eligible plan under Section 457(b) of the Internal Revenue Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan. The definition of Eligible Retirement Plan shall also apply in the case of a distribution to a surviving Spouse, or to a Spouse or former Spouse who is the alternate payee under a Qualified Domestic Relations Order, as defined in section 414(p) of the Internal Revenue Code.

Effective for distributions made on or after December 31, 2007, an Eligible Retirement Plan also includes a Roth IRA.

3. Distributee: a Distributee includes an Employee or former Employee. In addition, the Employee's or former Employee's Surviving Spouse and the Employee's or former Employee's Spouse or former Spouse who is the Alternate Payee under a Qualified Domestic Relations Order as defined in Section 414(p) of the Internal Revenue Code are Distributees with regard to the interest of the Spouse or former Spouse. The term "Distributee" shall also include a non-spouse beneficiary of a Participant or former Participant.
4. Direct Rollover: A Direct Rollover is a payment by the Plan to the Eligible Retirement Plan specified by the Distributee.

Section 9.10 – Suspension of Benefits During Covered Employment

In the event a Participant who is currently receiving Benefits from this Fund returns to work which is Covered Employment (work within the same industry and geographical area covered by the Fund for an Employer signatory to the Collective Bargaining Agreements of either of the participating Unions, and in the same craft in which the Participant was employed at any time under the Plan), monthly benefits shall be suspended as described below.

For retired Participants under Normal Retirement Age, benefits shall be suspended for the balance of any calendar year in which he earns wages in excess of the Social Security earnings limit.

For retired Participants who have reached Normal Retirement Age, the retired Participant is allowed to work in Covered Employment until he earns wages in excess of the Social Security earnings limit. After that limit is met, benefits shall be suspended for each month in which the retired Participant works 40 or more hours in Covered Employment.

The procedures for advance determination on the suspension of monthly retirement benefits shall be the same rules as set forth in Section 9.12.

Monthly benefits may be resumed in accordance with Section 9.13.

Section 9.11 – Suspension of Benefits During Non-Covered Employment

In the event a Participant who is currently receiving Benefits from this Fund returns to work which is Non-Covered Employment (work within the same industry and geographical area covered by the Fund and in the same craft in which the participant was employed at any time under the Plan for a non-signatory Employer), monthly benefits shall be suspended as described below.

For retired Participants under Normal Retirement Age, the payment of monthly retirement benefits shall be suspended for any Participant who returns to work in employment which is Non-Covered Employment, benefits shall be suspended for each month in which the retired Participant returns to Non-Covered Employment.

For retired Participants who have reached Normal Retirement Age, the retired Participant is allowed to work in employment which is Non-Covered Employment up to 40 hours each month. If the retired Participant works 40 or more hours in a month in employment which is Non-Covered Employment, the payment of monthly retirement benefits shall be suspended.

When the Participant re-retires or returns to work in Covered Employment, the Participant shall be entitled to have his monthly retirement benefits reinstated upon proper application to the Trustees. The procedures for advance determination on the suspension of monthly retirement benefits shall be the same rules as set forth in Section 9.12.

Section 9.12 – Procedure For Advance Determination On The Suspension of Benefits

- A. When a Participant who is currently receiving monthly benefits from the Fund contemplates a return to employment, he may request that the Plan Administrator determine in advance whether that employment would result in a suspension of benefits.
- B. The Participant making such a request must supply the following information to the Fund Office in writing:
 - 1. The name of the anticipated Employer;
 - 2. The trade or craft in which the Participant will be employed;

3. The location of the job site;
 4. Whether the Participant will be employed in the construction industry;
 5. The date the employment is to commence;
 6. The approximate number of hours the Participant anticipates working in each month; and
 7. The approximate duration of the employment(s).
- C. The Plan Administrator will respond in writing to the Participant as soon as a determination is made, and within a period of time not to exceed the later of 30 days after the next Board of Trustee meeting or 60 days from the date of receipt of the request. That response will inform the Participant if the anticipated reemployment will result in a suspension of benefits, and, to the extent possible, the duration of the suspension, based on the information supplied by the Participant.

Section 9.13 – Recalculation of Benefit Payments Following Return to Work

When the Participant again retires, he shall be entitled to have his monthly benefit payments reinstated upon proper application to the Trustees. For a retired Participant who returns to work without meeting the threshold for suspension, benefits will be recalculated effective the first month of each Plan Year and payable as soon as administratively possible.

The amount of the reinstated benefit shall be recalculated to include any additional accruals earned in employment subsequent to initial retirement. Benefits shall be payable in the same form as his initial retirement benefit. No benefit increases or adjustments effective after initial retirement shall be payable, except to the extent expressly directed by other Plan provisions.

Any benefit payments which should have been suspended due to the return to work or earnings in excess of the prescribed amounts but which were not suspended will be recovered from the reinstated benefits at the rate of 25% per month.

Section 9.14 – Notices

Upon commencement of pension payments, the Trustees shall notify the Participant of the Plan rules governing Suspension of Benefits including identifying the industries and areas covered by the Plan.

Participants shall notify the Plan in writing within 21 days after starting any work of any type that is or may be disqualifying employment under the provisions of the Plan and without regard to the hours of such work. If the Fund should discover that a retired Participant has become employed and the Participant has not notified the Fund Office of his return to employment, the Trustees may assume that the Participant has earned wages in excess of the Social Security earnings limit and/or has worked 40 or more hours in Covered Employment, as applicable. The burden for disproving these assumptions shall then rest with the Participant.

The Trustees shall inform all retired Participants at least once every 12 months of the reemployment notification requirements and the presumption set forth in this Section 9.14.

Section 9.15 - Right of Recovery

If the Plan makes an inadvertent, mistaken or excessive payment of benefits not provided for under the terms of the Plan, the Trustees or their representatives shall have the right to recover such over payments from the Participant or Beneficiary who received them. Recovery of such payments may be made through, but is not limited to, offset or reduction of future benefit payments.

Section 9.16 – Overpayments and Late Payments

A. Overpayments

If the Plan determines an overpayment has been made to a participant, spouse, alternate payee or beneficiary, the Board of Trustees shall make necessary adjustments to the benefit as to ensure the participant, spouse, alternate payee or beneficiary will receive the benefit he/she is properly entitled to under the Plan. Repayment in the amount of the overpayment plus applicable interest is due to the Plan. Applicable interest for determining the total overpayment is defined in Section 1.03(A) of the Plan Document.

B. Interest on Late Payments

The Trustees may approve payment of missed payments due to a Retroactive Annuity Starting Date, administrative delay or underpayment. The make-up amount shall be equal to the number of missed payment(s) plus interest, if applicable, from the date the payment(s) should have been made to the actual payment date. The interest rate for determining the total overpayment is defined in Section 1.03(A) of the Plan Document. Interest will be included in determining the make-up amount if the delay in payment is due to an administrative delay or error on the part of the Trustees, the Plan Administrator, the Plan's Actuary, the Plan's Fund Counsel or other professional associated with the Plan and will not be included if the delay in payment is due to an omission, delay or error on the part of the participant, spouse, alternate payee or beneficiary.

Section 9.17 – No employer Or Union Rights to Fund

The Employers and the Union shall have no right, title, or interest in the contributions made by them to the Pension Fund and no part of the Fund shall revert to any Employer or the Union.

Section 9.18 – Exclusive Benefit

The corpus or income of the Trust or custodial account may not be diverted to or used for other than the exclusive benefit of the Participants or their Beneficiaries.

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IN WITNESS WHEREOF, the Board of Trustees has caused this Amendment to be executed this 4th day of November, 2020.

UNION TRUSTEES

MTL SECT. TRUST.

EMPLOYER TRUSTEES

Ray L. Pollock, Chairman

BRICKLAYERS UNION NO. 1 PENSION TRUST FUND

AMENDMENT 9 TO THESE 2014 RESTATED PENSION PLAN

WHEREAS, Article XII, Section 12.10 of the 2014 restated Plan Document grants the authority to the Board of Trustees to amend the Plan from time to time; and

WHEREAS, pending further guidance from Treasury, the Board of Trustees intends to amend the Plan in good-faith to comply with Code Section 401(a)(9) as amended by the SECURE Act;

NOW, THEREFORE BE IT RESOLVED, that the 2014 restated Plan Document shall be amended as follows:

* * * *

The following provisions of Article XIV-Minimum Distribution Requirements will be amended to provide as follows:

Sections A, B and F will be modified to read:

A. General Rules

1. Effective Date.

The provisions of this article will apply for purposes of determining required minimum distributions for calendar year beginning with the 2003 calendar year.

2. Precedence.

The requirements of this article will take precedence over any inconsistent provisions of the Plan.

3. Requirements of Treasury Regulations Incorporated.

All distributions required under this Section will be determined and made in accordance with the Treasury regulations under Code Section 401(a)(9), as amended by the SECURE Act.

B. Time and Manner of Distribution

2. Death of Participant Before Distributions Begin.

- (a) If the Participant's surviving Spouse is the Participant's sole designated Beneficiary, then distributions to the surviving Spouse will begin by December 31

of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 72, if later.

F. Definitions.


4. Required Beginning Date. As set forth in Code Section 401(a)(9)(C) and applicable regulations, for a Participant who is not a 5% owner of a contributing Employer, the Required Beginning Date is April 1 following the calendar year in which the later occurs: (1) the Participant attains 72; or (2) the Participant retires. For a 5% owner, the Required Beginning Date is April 1 of the calendar year in which he attained 72, regardless of whether the Participant has retired.

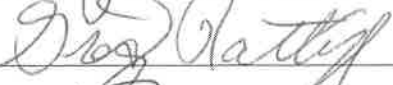
(a) For periods prior to January 1, 2020, the Required Beginning Date is April 1 following the calendar year in which the later occurs: (1) the Participant attains 70 1/2; or (2) the Participant retires. For a 5% owner, the Required Beginning Date is April 1 of the calendar year in which he attained 70 1/2, regardless of whether the Participant has retired.


SIGNATURE PAGE

IN WITNESS WHEREOF, the Board of Trustees has caused this Amendment to be executed this 28th day of May, 2020.


UNION TRUSTEES







EMPLOYER TRUSTEES



AMENDMENT No. 8 BRICKLAYERS LOCAL 1 OF KENTUCKY PENSION PLAN

WHEREAS, Article XII, Section 12.01, of the Restated Plan Document effective January 1, 2014, grants authority to the Trustees to amend the Plan; and

WHEREAS, the Trustees desire to amend the Plan to adopt the Free Look option as it pertains to employer withdrawal liability;

NOW, THEREFORE, BE IT RESOLVED, that the Restated Plan Document is hereby amended to add an additional section to read as follows:

ARTICLE XII – AMENDMENT AND TERMINATION OF THE PENSION PLAN

Article XII shall be amended by adding a new section 12.04A as follows:

Section 12.04A – Free Look Exception.

Any provision of the Plan notwithstanding, effective January 1, 2020, an Employer who meets the criteria set forth in this Section shall not be liable to the Plan for a complete or partial withdrawal. Section 4210 of ERISA and all regulations issued thereunder are incorporated by reference. As provided in IRC Section 411(a)(3)(E), if an Employer avoids withdrawal liability pursuant to this Section, any benefits accrued as the result of service with such Employer before it had an obligation to contribute to the Plan will not be payable.

A. The “Free Look” exception will not apply unless:

1. The Employer first had an obligation to contribute to the Plan after September 26, 1980; and
2. The Employer was required to contribute to the Plan for no more than the lesser of six (6) consecutive plan years preceding the date on which the Employer withdrew or the number of years required for vesting under the Plan; and
3. The Employer’s required contributions for each Plan Year were less than 2% of all employer contributions to the Plan for the Plan Year; and
4. The Employer has never previously avoided withdrawal liability by using the “Free Look” exception described in this Section 12.04A; and
5. The ratio of plan assets to benefit payments for the Plan Year preceding the first Plan Year for which the employer was required to contribute was at least eight to one.

IN WITNESS WHEREOF, we have approved and adopted this Amendment and affixed our signatures thereto this 27th day of August, 2019.

APPROVED:


Chairman


Secretary

BRICKLAYERS UNION NO. 1 PENSION TRUST FUND

AMENDMENT 7 TO THE 2014 RESTATED PENSION PLAN

WHEREAS, Article XII, Section 12.01 of the 2014 restated Plan Document grants the authority to the Board of Trustees to amend the Plan from time to time; and

WHEREAS, it is the unanimous desire of the Trustees to amend the Pension Plan to clarify certain issues relating to benefit overpayments and interest on late payments of benefits;

NOW, THEREFORE BE IT RESOLVED THAT the 2014 restated Plan Document shall be amended, effective January 1, 2019 as follows:

ARTICLE I – DEFINITIONS

Article IX – Administration of the Plan shall be amended by adding a new Section 9.14 – Overpayments and Late-Payments as follows

SECTION 9.14 – Overpayments and Late-Payments

A. Overpayments

If the Plan determines an overpayment has been made to a participant, spouse, alternate payee or beneficiary, the Board of Trustees shall make necessary adjustments to the benefit as to ensure the participant, spouse, alternate payee or beneficiary will receive the benefit he/she is properly entitled to under the Plan. Repayment in the amount of the overpayment plus applicable interest is due to the Plan. Applicable interest for determining the total overpayment is defined in Section 1.03(A) of the Plan Document.

B. Interest on Late Payments

The Trustees may approve payment of missed payments due to a Retroactive Annuity Starting Date, administrative delay or underpayment. The make-up amount shall be equal to the number of missed payment(s) plus interest, if applicable, from the date the payment(s) should have been made to the actual payment date. The interest rate for determining the total overpayment is defined in Section 1.03(A) of the Plan Document. Interest will be included in determining the make-up amount if the delay in payment is due to an administrative delay or error on the part of the Trustees, the Plan Administrator, the Plan's Actuary, the Plan's Fund Counsel or other professional associated with the Plan and will not be included if the delay in payment is due to an omission, delay or error on the part of the participant, spouse, alternate payee or beneficiary.




IN WITNESS WHEREOF, this instrument has been executed by the parties this 20th day of November 2018.

UNION TRUSTEES





EMPLOYER TRUSTEES

BRICKLAYERS UNION NO. 1 PENSION TRUST FUND

AMENDMENT 6 TO THE 2014 RESTATED PENSION PLAN

WHEREAS, Article XII, Section 12.01 of the 2014 restated Plan Document grants the authority to the Board of Trustees to amend the Plan from time to time; and

WHEREAS, it is the unanimous desire of the Trustees to amend the Pension Plan to modify provisions relating to disability related claims;

NOW, THEREFORE BE IT RESOLVED THAT the 2014 restated Plan Document shall be amended, effective April 1, 2018 as follows:

ARTICLE I – DEFINITIONS

Article I shall be amended by replacing the language in Section 1.24 – Permanent and Total Disability with the following:

The award and continuation of disability benefits from the Social Security Administration shall be considered conclusive evidence of permanent and total disability.

ARTICLE VI – TOTAL AND PERMANENT DISABILITY BENEFITS

Article VI, Section 6.01 – Eligibility for Total and Permanent Disability Benefits shall be amended by deleting lettered paragraph “B.”, and ending lettered paragraph “C.” after the words “Social Security Disability Award,” and relettering paragraph “C.” as paragraph “B.”

Article VI, Section 6.06 – Termination of Benefits For Total and Permanent Disability shall be amended by removing subsections A. through C., and relettering paragraphs “D.” and “E.” as “A.” and “B.” and adding a new lettered paragraph “C.” reading “The Participant ceases receiving Social Security Disability Benefits.”

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IN WITNESS WHEREOF, this instrument has been executed by the parties this 17 day of May 2018.

UNION TRUSTEES

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EMPLOYER TRUSTEES

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BRICKLAYERS UNION NO. 1 PENSION TRUST FUND

AMENDMENT 5 TO THE 2014 RESTATED PENSION PLAN

WHEREAS, Article XII, Section 12.01 of the 2014 restated Plan Document grants the authority to the Board of Trustees to amend the Plan from time to time; and

WHEREAS, it is the unanimous desire of the Trustees to amend the Pension Plan to modify claims procedures, procedures for proof of Permanent and Total Disability and Pre-Retirement Death Benefits and to add the Fund's right of recovery;

NOW, THEREFORE BE IT RESOLVED THAT the 2014 restated Plan Document shall be amended, effective January 1, 2017 as follows:

ARTICLE I - DEFINITIONS

Article I shall be amended by adding the following language to the end of Section 1.24:

The term "*Permanent and Total Disability*" also includes a terminal illness when death is expected within twelve (12) months. The Employee must provide a letter from two (2) separate physicians confirming this diagnosis.

ARTICLE VI - TOTAL AND PERMANENT DISABILITY BENEFITS

Article VI shall be amended by deleting the current Section 6.01 B. and replacing it with the following:

- B. That the Participant shall be receiving Permanent and Total Disability Benefits established by the Federal Social Security Act or, if the Participant does not have a Social Security Disability Award, the Fund Office may direct the Employee to an Independent Medical Evaluation, or

If the Participant suffers from a terminal illness, expected to result in death within twelve (12) months, the Participant can furnish the Trustees with two (2) letters from licensed treating physicians that confirms the diagnosis, at the time of his application for Total and Permanent Disability Benefits; or

ARTICLE VIII - DEATH BENEFITS

Article VIII shall be amended by deleting the current Sections 8.01 – 8.05 and replacing them with the following:

Section 8.01 - Eligibility For Pre-Retirement Death Benefits

The Spouse of a deceased Participant shall be eligible to receive a Pre-Retirement Death Benefit as set forth in Section 8.02, provided the deceased Participant would have been eligible for a Joint and Survivor Benefit had he retired on the day preceding his death or when he would have reached Earliest Retirement Age.

Section 8.02 - Description And Amount Of Pre-Retirement Death Benefits

The Spouse of a deceased Participant who would have been eligible to receive a Joint and 50% Survivor Benefit, had he retired on the day before his death or after he reached Earliest Retirement Age, shall receive a monthly benefit equal to the amount the Spouse would have received had the deceased Participant made such application.

If the Spouse elects to receive this monthly benefit after the Participant's death but before he would have reached his Earliest Retirement Age, the monthly benefit will be adjusted to be actuarially equivalent to the amount the Spouse would have received under the Joint and 50% Survivor Benefit at the Participant's Earliest Retirement Age.

Section 8.03 - When Pre-Retirement Death Benefits Paid

The spouse of a deceased Participant who meets the eligibility requirements set forth in Section 8.01 shall have a pension commencement date of the first day of the calendar month after the Participant's death. If the spouse elects to begin this monthly benefit prior to when the Participant would have attained his Earliest Retirement Age, the benefit will be actuarially reduced to reflect the earlier date.

The Spouse of a deceased Participant who was receiving Total and Permanent Disability Benefits and who died prior to his Earliest Retirement Age shall be eligible for a monthly benefit equal to fifty percent (50%) of the benefits to which the Participant would have been entitled had he attained age his Earliest Retirement Age. The benefits shall not commence until the date the deceased Participant would have attained his Earliest Retirement Age. If the spouse elects to begin this monthly benefit prior to when the Participant would have attained his Earliest Retirement Age, the benefit will be actuarially reduced to reflect the earlier date.

Section 8.04 - Eligibility For Post-Retirement Death Benefits

The Beneficiary of a deceased Participant shall be eligible to receive a Post-Retirement Death Benefit provided he dies after his Normal Retirement Benefits or Early Retirement Benefits have commenced.

Section 8.05 - Description And Amount Of Post-Retirement Death Benefits

The Beneficiary of a deceased Participant or Surviving Spouse who had received less than sixty (60) Normal Retirement Benefits or Early Retirement Benefits shall receive a continuation of the monthly payments the deceased Participant was receiving just prior to his death until the remainder of the sixty (60) payments have been made. This benefit is payable on or around the first of the month after the request has been made. The Post-Retirement Death Benefit shall not be payable to the surviving Spouse of a deceased Participant who was receiving Joint and Survivor Benefits since that form of benefit contains its own Death Benefit.

Effective January 1, 2014, the sixty (60) payment guarantee is no longer available as a Post-Retirement Death Benefit. However, the sixty (60) payment guarantee is available as an optional form of Retirement Benefit that will be actuarially reduced to reflect the value of the sixty (60) payment guarantee.

ARTICLE IX – ADMINISTRATION OF THE PLAN

Article IX shall be amended by adding the following Section 9.14:

Section 9.14 - Right of Recovery

If the Plan makes an inadvertent, mistaken or excessive payment of benefits not provided for under the terms of the Plan, the Trustees or their representatives shall have the right to recover such over payments from the Participant or Beneficiary who received them. Recovery of such payments may be made through, but is not limited to, offset or reduction of future benefit payments.

ARTICLE X – BENEFIT APPLICATION, ELECTION, & APPEAL PROCEDURE

Article X shall be amended by renaming the Article X “Benefit Application, Claims Review, and Appeal Procedures” and by deleting all current Sections and replacing them with the following sections:

Section 10.01 - Benefit Application

Participants or Beneficiaries shall be able to apply for Retirement Benefits, Death Benefits or Deferred Vested Benefits at any time after the date twelve (12) months preceding the date such applicant would first become eligible for their requested benefit. The applicant shall notify the Trustees or the Office of the Administrator of the Pension Plan of the desire to apply for Plan benefits. The Office of the Administrator of the Pension Plan will send the applicant all proper applications forms within seven (7) days of the receipt of the request to apply for benefits. An applicant desiring to submit an application for disability benefits should contact the Office of the Administration. In no event shall benefits be payable for any period preceding the date of filing the application for benefits.

All necessary questions concerning the applicant's election of any particular benefit under the Plan shall be included with the application forms. Upon request, a written explanation shall be sent to the applicant, along with the application forms explaining the terms and conditions and effect of waiving the Qualified Joint and Survivor Benefit, and the effect of so electing.

Section 10.02 - Claims Review

Applicant will be notified in writing within ninety (90) days (forty-five (45) days for Disability Retirement Benefits) if the application (claim) has been approved or disapproved in whole or in part after the submission of a properly completed application form and any required supporting documentation. If additional time is needed to make a decision on the claim because of circumstances beyond the control of the Plan, the Plan is permitted:

- A ninety (90)-day extension of time to make a decision for Non-Disability Retirement Benefits. If additional time is needed, applicant will be notified prior to the end of the ninety (90)-day initial review period of the reason the additional time is needed and the date when applicant may expect to receive a decision on the claim.
- Up to two (2) thirty (30)-day extensions of time to make a decision for Disability Retirement Benefits. If the first thirty (30)-day extension period is needed, applicant will be notified prior to the end of the initial forty-five (45)-day review period of the reason the additional time is needed and the date when applicant may expect to receive a decision on the claim. If the second thirty (30)-day extension period is needed, the applicant will be notified prior to the end of the first thirty (30)-day extension period of the reason the extension is needed and the date when applicant may expect to receive a decision on the claim.

If any additional information is needed, claimant will have forty-five (45) days to provide the additional information. While the Plan is waiting for claimant to provide this information, the Plan's initial ninety (90)-day review period (forty-five (45)-day review period for Disability Retirement Benefits) will be suspended until the earlier of the date claimant provides the information or the expiration of the forty-five (45)-day period claimant had to provide the information. If claimant does not provide the requested information within the forty-five (45)-day period, a decision will be made on the claim without the requested information, which may lead to the claim being denied.

If the claim for benefits is denied, wholly or in part, claimant will receive a Notice of Denial that will include the following information:

- The specific reason(s) for the denial;
- Specific references to pertinent Plan provision(s) on which the denial is based;

- A description of any additional information necessary as well as an explanation of why such information is necessary;
- A description of the steps you need to take if you wish to appeal; and
- A statement of your rights, under ERISA, to bring a civil action once claimant has exhausted the Plan's appeal procedures.

If the claim is denied, claimant has the right to appeal the decision.

Section 10.03 - Appeal Procedures

Claimant may file a written appeal within sixty (60) days (one hundred eighty (180) days for Disability Retirement Benefits) after claimant receives the Notice of Denial. Claimant has the right to a full and fair review and the Plan will not defer to the initial adverse decision on the claim.

Claimant has the right to review relevant documents, to submit comments in writing, and/or to request a hearing before the Board of Trustees. A document is relevant if:

- It was relied upon in making the decision;
- It was submitted, considered or generated in the course of making the decision, without regards to whether it was relied upon in making the decision on appeal;
- It demonstrates compliance with the administrative processes and safeguards required by the Department of Labor ("DOL") regulations; or
- It reflects the Plan's policy or guidance with respect to the denied benefit, whether or not it was relied upon in making the decision.

If claimant requests a hearing, claimant will be notified of the date, time, and place of the hearing. Notice will be sent to claimants last known address as listed in the Plan's records. At the hearing, claimant is entitled to:

- Appear in person;
- Be represented by legal counsel, at your own expense; and
- Present any additional information not previously submitted relating to the matter being appealed.

Claimant's failure to request a hearing is considered a waiver of that right, and the Trustees will consider the appeal as submitted. Similarly, if claimant requests a hearing before the Trustees and neither claimant nor claimant's authorized representative appear at the appeals hearing (and a continuance has not been requested), the Trustees will consider the appeal based upon the written information submitted.

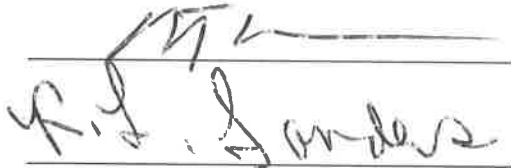
A decision will be made within sixty (60) days of the submission of claimant's written appeal (forty-five (45) days for Disability Retirement Benefits). If additional time is needed to make a decision on the claim due to circumstances beyond the control of the Plan, the Plan is permitted a forty-five (45)-day extension. Claimant will be notified prior to the end of the sixty (60)-day (forty-five (45)-day for Disability Retirement Benefits) appeal review period of the reason for the extension and the date when claimant may expect a decision. Claimant will be notified once a decision is made on the claim and provided with the notice of denial information.

The decision of the Board of Trustees is final and binding. Claimant cannot bring a lawsuit against the Plan to recover a claim for benefits from the Plan if claimant does not first request a review from the Plan in accordance with the Plan's appeal procedures.

Any rights of claimant to bring a civil action under ERISA may only be done after the claimant has exhausted all of the Plan's appeal procedures and no such legal action may be commenced or maintained to recover benefits under the Plan more than twelve (12) months after the final review and appeal decision is made by the Trustees.

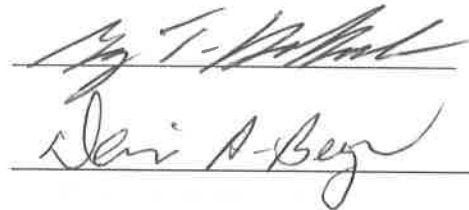
IN WITNESS WHEREOF, this instrument has been executed by the parties this 2nd day of November 2016.

UNION TRUSTEES



R. J. Sanders

EMPLOYER TRUSTEES



Kevin A. Beyer

BRICKLAYERS UNION NO. 1 PENSION TRUST FUND

AMENDMENT 4 TO THE 2014 RESTATED PENSION PLAN

WHEREAS, Article XII, Section 12.01 of the 2014 restated Plan Document grants the authority to the Board of Trustees to amend the Plan from time to time; and

WHEREAS, it is the unanimous desire of the Trustees to amend the Pension Plan in order to obtain a favorable Determination Letter from the IRS;

NOW, THEREFORE BE IT RESOLVED THAT the 2014 restated Plan Document shall be amended effective January 1, 2014 as follows:

ARTICLE II - CLASSES OF BENEFITS

Article II shall be amended at Section 2.03B which shall be amended to read:

B. Provisions for Entry into Participation

The Employee will participate on the date an Employer is required to make a contribution on his behalf.

Article II shall be amended at Section 2.04B which shall be amended to read:

B. Year of Participation (Accrual Computation Period)

Year of participation shall mean a Plan Year during which a Participant completes at least one (1) Hour of Service for which Employer contributions are required to be made to the Trust Fund on his behalf.

ARTICLE III - NORMAL RETIREMENT BENEFITS

Article III shall be amended at Section 3.02A which shall be amended to read:

A. Past Service Benefit

The Past Service Benefit for a Participant under the jurisdiction of Locals No. 1 of Louisville, No. 14 of New Albany, No. 12 of Richmond and No. 14 of Frankfort shall be equal to \$2.00 times the number of Years of Service with which he is credited for the period January 1, 1957 to January 1, 1967. The Past Service Benefit for a Participant under the jurisdiction of Local No. 17 of Lexington shall be equal to \$2.00 times the number of Years of Service with which he is credited for the period January 1, 1966 to January 1, 1976. The maximum amount of Past Service Benefit hereunder shall be \$20.00. There shall be no Past Service Benefit if the Participant has suffered a break in continuous service under the prior provisions of the Plan or if he has suffered forfeited service under the provisions of the 1994 Restated Plan.

Article III shall be amended at Section 3.02B which shall be amended to read:

B. Future Service Benefit

As of January 1, 1994, Future Service shall be equal to 2.75% of the Employer Contributions made or required to be made to the Fund on the Participant's behalf after January 1, 1967; as of July 1, 1994, the 2.75% changes to 3.00%; as of October 1, 1998, the 3.00% changes to 3.40%; as of July 1, 1999, the 3.40% changes to 3.50%.

As of December 31st, 2002, 3.50% of contributions paid or required to be paid on behalf of Covered Employment for work performed, as of January 1st, 2003, 2.00% of contributions paid or required to be paid on behalf of Covered Employment for work performed, and as of January 1, 2009, the Future Service Benefit shall be equal to 1.00% of the Employer Contributions made or required to be made to the Fund on the Participant's behalf after the afore-mentioned date.

As of February 1, 2012, the Future Service Benefit shall be equal to 0.5% of the credited Employer Contributions made to the Fund on the Participant's behalf after the aforementioned date.

Effective February 1, 2012, Participants will not receive credit for any non-credited Employer Contributions when the calculation of the Plan benefit payable is performed.

For purposes of this Subsection, Employer Contributions shall not include any contributions for which the associated Years of Service became Forfeited Service.

Vested Employees who terminate employment prior to the retiring date shall have their Normal Retirement Benefit calculated on the basis of this Section as it exists at the time of termination.

ARTICLE XIII – TOP-HEAVY REQUIREMENTS

Article XIII shall be amended at Section 13.02A which shall be amended effective January 1, 2002 to read:

A. Key Employee:

Key Employee means any employee or former employee (including any deceased employee) who at any time during the Plan Year that includes the determination date was an officer of the employer having Annual Compensation greater than \$130,000 (as adjusted under section 416(i)(1) of the Code for Plan Years beginning after December 31, 2002), a 5-percent owner of the employer, or a 1-percent owner of the employer having Annual Compensation of more than \$150,000. For this purpose, Annual Compensation means compensation within the meaning of section 415(c)(3) of the Code. Annual Compensation also includes amounts contributed by the Employer pursuant to a salary reduction agreement which are excludable from the Employee's gross income under Sections 125, 402(e)(3), 402(h)(I)(B) or 403(b) of the Internal Revenue Code. The determination period is the Plan Year containing the Determination Date and the four (4) preceding Plan Years. The determination of who is a Key Employee will be made in

accordance with section 416(i)(1) of the Code and the applicable regulations and other guidance of general applicability issued thereunder.

Article XIII shall be amended at Section 13.02H which shall be amended effective January 1, 2002 to read:

H. Present Value:

Present Value shall be based only on the interest and mortality rates specified in Section 1.03. The present values of accrued benefits and the amounts of account balances of an Employee as of the Determination Date shall be increased by the distributions made with respect to the Employee under the Plan and any plan aggregated with the Plan under section 416(g)(2) of the Code during the 1-year period ending on the Determination Date. The preceding sentence shall also apply to distributions under a terminated plan which, had it not been terminated, would have been aggregated with the Plan under section 416(g)(2)(A)(i) of the Code. In the case of a distribution made for a reason other than separation from service, death, or disability, this provision shall be applied by substituting "5-year period" for "1-year period."

The accrued benefits and accounts of any individual who has not performed services for the employer during the 1-year period ending on the determination date shall not be taken into account.

Article XIII shall be amended at Section 13.03 by adding a new subsection F effective January 1, 2002 which shall read:

F. Minimum Benefit Requirements

For purposes of satisfying the minimum benefit requirements of section 416(c)(1) of the Code and the Plan, in determining years of service with the employer, any service with the employer shall be disregarded to the extent that such service occurs during a Plan Year when the Plan benefits (within the meaning of section 410(b) of the Code) no Key Employee or former Key Employee.

IN WITNESS WHEREOF, this instrument has been executed by the parties this 31ST day of AUGUST 2016.

UNION TRUSTEES

EMPLOYER TRUSTEES

DUSTIN T. REINSTEDOR
Greg Rattiff
D.J. Lahn

B.E.F.
Henry A. Berger
Mary T. [Signature]

BRICKLAYERS UNION NO. 1 PENSION TRUST FUND

AMENDMENT 2 TO THE 2014 RESTATED PENSION PLAN

WHEREAS, Article XII, Section 12.01 of the 2014 restated Plan Document grants the authority to the Board of Trustees to amend the Plan from time to time; and

WHEREAS, it is the unanimous desire of the Trustees to amend the Pension Plan to clarify suspension rules and recalculation of benefits;

NOW, THEREFORE BE IT RESOLVED THAT the 2014 restated Plan Document shall be amended effective January 1, 2016 as follows:

ARTICLE III – NORMAL RETIREMENT BENEFITS

Article III shall be amended by deleting the current Sections 3.05, 3.06 and 3.07 and renumbering the remaining Sections accordingly.

ARTICLE IV – EARLY RETIREMENT BENEFITS

Article IV shall be amended by deleting the current Sections 4.05, 4.06 and 4.07 and renumbering the remaining Section accordingly.

ARTICLE IX – ADMINISTRATION OF THE PLAN

Article IX shall be amended by deleting the current Section 9.11, adding the following new Sections 9.11, 9.12, 9.13, 9.14, 9.15 and by renumbering the remaining Sections accordingly:

Section 9.11 - Suspension Of Benefits during Covered Employment

In the event a Participant who is currently receiving Benefits from this Fund returns to work which is Covered Employment (work within the same industry and geographical area covered by the Fund for either an Employer signatory to the Collective Bargaining Agreements of either of the participating Unions, and in the same craft in which the Participant was employed at any time under the Plan), monthly benefits shall be suspended as described below.

For retired Participants under Normal Retirement Age, benefits shall be suspended for the balance of any calendar year in which he earns wages in excess of the Social Security earnings limit.

For retired Participants who have reached Normal Retirement Age, the retired Participant is allowed to work in Covered Employment until he earns wages in excess of the Social Security earnings limit. After that limit is met, benefits shall be suspended for each month in which the retired Participant works 40 or more hours in Covered Employment.

The procedures for advance determination on the suspension of monthly retirement benefits shall be the same rules as set forth in Section 9.13.

Monthly benefits may be resumed in accordance with Section 9.14.

Section 9.12 - Suspension Of Benefits During Non-Covered Employment

In the event a Participant who is currently receiving Benefits from this Fund returns to work which is Non-Covered Employment (work within the same industry and geographical area covered by the Fund and in the same craft in which the participant was employed at any time under the Plan for a non-signatory Employer), monthly benefits shall be suspended as described below.

For retired Participants under Normal Retirement Age, the payment of monthly retirement benefits shall be suspended for any Participant who returns to work in employment which is Non-Covered Employment, benefits shall be suspended for each month in which the retired Participant returns to non-Employment.

For retired Participants who have reached Normal Retirement Age, the retired Participant is allowed to work in employment which is Non- Covered Employment up to 40 hours each month. If the retired Participant works 40 or more hours in a month in employment which is Non- Covered Employment, the payment of monthly retirement benefits shall be suspended.

When the Participant re-retires or returns to work in Covered Employment, the Participant shall be entitled to have his monthly retirement benefits reinstated upon proper application to the Trustees. The procedures for advance determination on the suspension of monthly retirement benefits shall be the same rules as set forth in Section 9.13.

Section 9.13 - Procedure For Advance Determination On The Suspension Of Benefits

- A. When a Participant who is currently receiving monthly benefits from the Fund contemplates a return to employment, he may request that the Plan Administrator determine in advance whether that employment would result in a suspension of benefits.
- B. The Participant making such a request must supply the following information to the Fund Office in writing:
 - 1. The name of the anticipated Employer;
 - 2. The trade or craft in which the Participant will be employed;
 - 3. The location of the job site;
 - 4. Whether the Participant will be employed in the construction industry;
 - 5. The date the employment is to commence;
 - 6. The approximate number of hours the Participant anticipates working in each month; and
 - 7. The approximate duration of the employment(s).
- C. The Plan Administrator will respond in writing to the Participant as soon as a determination is made, and within a period of time not to exceed the later of 30 days after the next Board of Trustee meeting or 60 days from the date of receipt of the request. That response will inform the Participant if the anticipated

reemployment will result in a suspension of benefits, and, to the extent possible, the duration of the suspension, based on the information supplied by the Participant.

Section 9.14 - Recalculation of Benefit Payments Following Return to Work

When the Participant again retires, he shall be entitled to have his monthly benefit payments reinstated upon proper application to the Trustees. For a retired Participant who returns to work without meeting the threshold for suspension, benefits will be recalculated effective the first month of each Plan Year and payable as soon as administratively possible.

The amount of the reinstated benefit shall be recalculated to include any additional accruals earned in employment subsequent to initial retirement. Benefits shall be payable in the same form as his initial retirement benefit. No benefit increases or adjustments effective after initial retirement shall be payable, except to the extent expressly directed by other Plan provisions.

Any benefit payments which should have been suspended due to the return to work or earnings in excess of the prescribed amounts but which were not suspended will be recovered from the reinstated benefits at the rate of 25% per month.

Section 9.15 – Notices

Upon commencement of pension payments, the Trustees shall notify the Participant of the Plan rules governing Suspension of Benefits including identifying the industries and areas covered by the Plan.

Participants shall notify the Plan in writing within 21 days after starting any work of any type that is or may be disqualifying employment under the provisions of the Plan and without regard to the hours of such work. If the Fund should discover that a retired Participant has become employed and the Participant has not notified the Fund Office of his return to employment, the Trustees may assume that the Participant has earned wages in excess of the Social Security earnings limit and/or has worked 40 or more hours in Covered Employment, as applicable. The burden for disproving these assumptions shall then rest with the Participant.

The Trustees shall inform all retired Participants at least once every 12 months of the reemployment notification requirements and the presumption set forth in this Section 9.15.

IN WITNESS WHEREOF, this instrument has been executed by the parties this 8th day of October 2015.

UNION TRUSTEES

EMPLOYER TRUSTEES

BRICKLAYERS UNION NO. 1 PENSION TRUST FUND

**AMENDMENT 1
TO THE 2014 RESTATED PENSION PLAN**

WHEREAS, Article XII, Section 12.01 of the 2014 restated Plan Document grants the authority to the Board of Trustees to amend the Plan from time to time; and

WHEREAS, it is the unanimous desire of the Trustees to amend the Pension Plan to correct an inadvertent typographical error;

NOW, THEREFORE BE IT RESOLVED THAT the 2014 restated Plan Document shall be amended as follows:

ARTICLE I - DEFINITIONS

Article I shall be amended at Section 1.13 by replacing the date "January 1, 2012" with "February 1, 2012."

ARTICLE III - NORMAL RETIREMENT BENEFITS

Article III shall be amended at Section 3.02(B) by replacing the dates "January 1, 2012" with "February 1, 2012."

-AND-

CORRECTION TO AMENDMENT 1 TO THE 2010 RESTATED PLAN DOCUMENT

This date error was also in Amendment 1 to the 2010 Plan Document. Amendment 1 to the 2010 Plan is hereby modified at the sections concerning Article I, Section 1.10 and Article III, Section 2, by replacing the date "January 1, 2012" with "February 1, 2012."

IN WITNESS WHEREOF, this instrument has been executed by the parties this 18th day of August 2015.

UNION TRUSTEES

EMPLOYER TRUSTEES

 **SEC. TREAS.**

 **Chairman**

**BRICKLAYERS UNION NO. 1
OF KENTUCKY
PENSION TRUST FUND**

**PENSION PLAN RESTATED
EFFECTIVE JANUARY 1, 2014**

BRICKLAYERS UNION NO.1 OF KENTUCKY

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BRICKLAYERS UNION NO. 1 OF KENTUCKY

PREFACE

WHEREAS, Article X., Section 10.01, of the Plan Document of Bricklayers Union No. I of Kentucky Pension Trust Fund provides that the Pension Plan may be amended or restated by majority action of the Trustees: and

WHEREAS, this Pension Plan was previously amended and restated in order to comply with the requirements of the Employee Retirement Income Security Act of 1974 ("ERISA") and all subsequent amendments and to continue to maintain this Pension Plan as a qualified Plan and Trust under Sections 401(a) and 501(a) of the United States Internal Revenue Code; and

WHEREAS, the Trustees now desire to amend and restate this Pension Plan effective January 1, 2014 in order to comply with the provisions of the qualified plan requirements of the Internal Revenue Code Section 401 and 501.

NOW THEREFORE, the Pension Plan shall be restated as follows:

PREAMBLE

Effective January 1, 1967, the Trustees of the Bricklayers Local Unions No. 1 and No. 14 Pension Trust Fund adopted the Bricklayers Local Unions No. 1 and No. 14 Pension Trust Fund Pension Plan and executed a Trust Agreement to provide Retirement Benefits for covered employees. The name of the Fund was later changed to the Bricklayers Union No. 1 of Kentucky Pension Trust Fund

The Plan was subsequently amended and restated previously and is again being amended and restated by the Trustees' adoption of this restated Plan, as set forth herein.

The Plan and Trust are intended to meet the requirements of Sections 401(a) and 501(a) of the Internal Revenue Code of 1986, as amended, and all subsequent applicable legislation.

The provisions of this Plan shall apply only to any employee who terminates employment on or after January 1, 2014. The eligibility or benefit rights, if any, of a former covered employee and the eligibility or benefit rights, if any, which an employee covered by the Plan on December 31, 2013 has earned to that date shall be determined in accordance with the prior provisions of the Plan.

ARTICLE I - DEFINITIONS

Section 1.01 - Accrued Benefit

The term "*Accrued Benefit*" shall mean the monthly benefit commencing at Normal Retirement Age that has been earned by a Participant for the Years of Service he worked for an Employer according to the benefit formula described in Section 3.02.

Section 1.02 - Act- ERISA

The term "*ERISA*" shall mean the Employee Retirement Income Security Act of 1974, any amendments as may from time to time be made and any regulations promulgated pursuant to the provisions of said Act.

Section 1.03 - Actuarial Equivalent

The term "Actuarial Equivalent" shall mean a benefit having the same value as the benefit which it replaces.

- A. Except for adjusting benefit for 415 Limits or calculating lump sum values: The determination of an Actuarial Equivalent annuity shall be based upon the 1983 G.A.M. table and an interest rate of seven percent (7.0%).
- B. Adjusting Benefits for Purposes of Code Section 415 Limits:
1. The determination of Actuarial Equivalents for Code Section 415(b)(2) limits for Annuity Starting Dates before January 1, 2014 shall be based upon the Plan in effect at the time of the Annuity Starting Date.
 2. The determination of Actuarial Equivalents for Code Section 415(b)(2) limits for Annuity Starting Dates on or after January 1, 2014 shall be based upon the following.
 - a. For the purposes of applying the benefit limitations of Code Section 415, a retirement benefit that is payable in any form other than a straight life annuity or Qualified Joint and Survivor Annuity, and that is not subject to 417(e)(3), shall be adjusted to an actuarially equivalent straight life annuity that equals the greater of the annual straight life annuity, if any, payable under the Plan at the same Annuity Starting Date and the annual amount of a straight life annuity commencing at the same Annuity Starting Date that has the same actuarial present value as the Participant's form of benefit computed using an interest rate of five percent (5%) and the applicable mortality table under Code section 417(e)(3). The applicable mortality table will be a mortality table, modified as appropriate by the Secretary, based on the mortality table specified for the Plan Year under subparagraph (A) of section 430(h)(3) (without regard to subparagraph (C) or (D) of such section).

- b. For the purposes of applying the benefit limitations of Code Section 415 to a retirement benefit that is payable in a form that is subject to 417(e)(3), such benefit shall be adjusted to an actuarially equivalent straight life annuity at the same Annuity Starting Date using the applicable mortality table and applicable interest rate as described below. The applicable mortality table will be a mortality table, modified as appropriate by the Secretary, based on the mortality table specified for the Plan Year under subparagraph (A) of section 430(h)(3) (without regard to subparagraph (C) or (D) of such section). The applicable interest rate means the adjusted first, second and third segment rates for December prior to the Plan Year containing the Annuity Starting Date. The adjusted first, second and third segment rates are the first, second and third segment rates determined under Code Section 430(h)(2)(C) as if the Code Section 430(h)(2)(D) definition of “corporate bond yield curve” was applied by substituting the average yields for the month, as described in Code Section 430(h)(2)(D)(ii) for the average yields for the twenty-four (24) month period, as described in such Section.

C. Calculating Minimum Lump Sum Values:

1. The determination of the minimum lump sum value for Annuity Starting Dates before January 1, 2014 shall be based upon the Plan in effect at the time of the Annuity Starting Date.
2. The determination of the minimum lump sum value for Annuity Starting Dates on or after January 1, 2014 shall be based upon the applicable mortality table and applicable interest rate as described below. The applicable mortality table will be a mortality table, modified as appropriate by the Secretary, based on the mortality table specified for the Plan Year under subparagraph (A) of section 430(h)(3) (without regard to subparagraph (C) or (D) of such section). The applicable interest rate means the adjusted first, second and third segment rates for December prior to the Plan Year containing the Annuity Starting Date. The adjusted first, second and third segment rates are the first, second and third segment rates determined under Code Section 430(h)(2)(C) as if the Code Section 430(h)(2)(D) definition of “corporate bond yield curve” was applied by substituting the average yields for the month, as described in Code Section 430(h)(2)(D)(ii) for the average yields for the twenty-four (24) month period, as described in such Section.

Section 1.04 - Association

The term "*Association*" shall mean the General Contractors Association of Louisville, Inc., and the Mason Contractors Association of Louisville, Inc.

Section 1.05 - Beneficiary

The term "*Beneficiary*" shall mean a person designated by a Participant, or by the terms of the Pension Plan created pursuant to the Trust Agreement who is or may become entitled to a benefit.

Section 1.06 - Collective Bargaining Agreement

The term "*Collective Bargaining Agreement*" means any Collective Bargaining Agreement existing between an Employer and the Union which provides for contributions into this Trust Fund, as well as any extension or renewal thereof, any new Collective Bargaining Agreement executed in the future which provides for the payment of contributions into this Trust Fund, as well as any extension or renewal thereof.

Section 1.07 - Contiguous Non-Covered Service

The term "*Contiguous Non-Covered Service*" shall mean Service with an Employer or Employers maintaining this Plan, which is not Covered Employment and which either immediately precedes or immediately follows Covered Employment with no intervening quit, discharge or retirement. Periods of Contiguous Non-Covered Service shall not constitute credited Service for pension credit but shall be considered solely for the purpose of determining the length of service for vesting under the Plan for all employment on and after January 1, 1976.

Section 1.08 - Covered Employment

The term "*Covered Employment*" shall mean employment performed by an Employee for which Employer Contributions are required to be made to the Trust Fund on the Employee's behalf.

Section 1.09 - Early Retirement Age

The term "*Early Retirement Age*" shall mean later of age sixty-two (62) [age fifty-nine (59) for participants entering the Plan prior to January 1, 2009] or the age at which he is credited with ten (10) Years of Service [including at least one (1) year of Future Service within the jurisdiction of the Fund], if later.

Section 1.10 - Eligibility Computation Period

The term "*Eligibility Computation Period*" shall mean the period beginning on the Employee's employment commencement date and ending on the last day of the Plan Year preceding the date the Employee becomes a Participant in the Plan.

Section 1.11 - Employee

The term "*Employee*" shall mean all persons on whose account an Employer is, or has been required, to make contributions into the Trust Fund or is eligible for benefits as provided by the Pension Plan, including Business Representatives of the Union and any full time Employee of the Union while employed in a paid capacity by the Union or affiliate thereof.

Section 1.12 - Employer

The term "*Employer*" shall mean an Employer who is a party to this Agreement, through membership in or by being represented in collective bargaining by the Association, or otherwise, and who is bound by a Collective Bargaining Agreement with the Union providing for the establishment of a Pension Plan and Trust Fund and for the payment of contributions to such Fund. The term "*Employer*" shall in addition mean:

An Employer of labor in the Building Construction Industry, who employs Employees as defined in Section 1.11, who has in force or who executes an

Agreement with the Union, providing for such Employees participation in and his adoption of the Trust Agreement and Pension Plan, or, who shall, with the consent of the Trustees, execute a form furnished by the Trustees undertaking all of the duties of an Employer participating in this Trust.

It is understood and agreed that any Employer becoming an Employer under this Agreement who shall not be a member of the Association, who agrees to abide by all provisions, rules and regulations set forth in any Agreement involving the Trust Estate by and between the Association and the Union whose members shall be employed by him and recognized and agrees that the Association is and shall be his representatives in connection with the Trust Estate.

Section 1.13 - Employer Contributions

The term "*Employer Contributions*" shall mean payments required to be made by Employers to the Trust Fund in accordance with applicable Collective Bargaining Agreements, or such other agreements requiring the making of such payments.

Effective January 1, 2012, twenty-five percent (25%) of the Employer Contribution rate will be "non-credited contributions."

Effective June 1, 2013, all Employer Contribution rate increases under the Rehabilitation Plan will be "non-credited contributions."

The term "non-credited contributions" means Participants will not receive credit for this contribution amount when the calculation of the Plan benefit payable is performed.

Section 1.14 - Fiduciary

The term "*Fiduciary*" shall mean any person, firm or corporation having power of control, management or disposition over the funds or property of the Trust Fund.

Section 1.15 - Fiscal Year

The term "*Fiscal Year*" shall mean the twelve (12) month period beginning January 1 and ending the following December 31.

Section 1.16 - Forfeited Service

The term "*Forfeited Service*" shall mean the number of years of Service otherwise credited to an Employee that became forfeited. All Past Service, if any and Future Service credited to a Non-Vested Employee shall be forfeited at the time such Employee suffers the greater of five (5) consecutive one (1) year Breaks-in-Service or the consecutive one (1) year Breaks in Service equal to or greater than his prior years of credited Service. A Vested Employee cannot forfeit Service under this Plan. A Participant receiving Total and Permanent Disability Benefits under this Plan cannot forfeit Service.

Once a Non-Vested Employee suffers Forfeited Service under this Plan and subsequently returns to Covered Employment, as herein defined, and wishes to participate in this Pension Plan, he shall be treated as if he were a new Employee first beginning to work for an Employer and must satisfy the requirements of Section 1.22. An Employee shall not suffer Forfeited Service for any

period of Contiguous Non-Covered Service, as hereinafter defined, on and after January 1, 1976, with an Employer or Employers maintaining this Plan.

Section 1.17 - Highly Compensated Employee

The term "Highly Compensated Employee" shall mean effective for years beginning after December 31, 1996, any Employee who: (A) was a five-percent (5%) owner at any time during the year or the preceding year, or (B) for the preceding year had Compensation from the Employer in excess of eighty thousand dollars (\$80,000) and was in the top paid group for the preceding year. The eighty thousand dollars (\$80,000) amount is adjusted at the same time and in the same manner as under Section 415(d) of the Internal Revenue Code of 1986, as amended, except that the base period is the calendar quarter ending September 30, 1996.

For this purpose, the applicable year of the Plan for which a determination is being made is called a determination year and the preceding 12-month period is called a look-back year. The determination of status as a Highly Compensated former Employee is based on the rules applicable to determining Highly Compensated Employee status as in effect for that determination year, in accordance with Section 1.414(q)-1T, A-4 of the Temporary Income Tax Regulations and IRS Notice 97-45.

For purposes of this Section, the term "Compensation" means compensation within the meaning of Section 415(c)(3) of the Internal Revenue Code. The determination will be made without regard to Sections 125, 403(e)(3), 402(h), 403(b) of the Internal Revenue Code for Plan Years beginning on or after December 31, 2000.

Section 1.18 - Hour Of Service

The term "*Hour of Service*" shall mean each hour for which a contribution to the Trust Fund is made or required to be made by a contributing Employer on behalf of an Employee.

Section 1.19 - Named Fiduciaries

The term "*Named Fiduciaries*" shall mean the persons, firms or corporations specifically so designated in the Trust Agreement and such persons, firms or corporations who may be so specifically designated by resolutions of the Trustees duly adopted.

Section 1.20 - Non-Vested Employee

The term "*Non-Vested Employee*" shall mean a Participant who has less than three (3) Years of Service.

Section 1.21 - Normal Retirement Age

The term "*Normal Retirement Age*" shall mean the Participant's sixty-fifth (65th) birthday or the age at which he is credited with five (5) Years of Service if later [age sixty-one (61) or the age at which he is credited with 7 Years of Service for participants entering the plan prior to January 1, 2009]. Service includes at least one (1) year of Future Service within the jurisdiction of the Fund. Notwithstanding the vesting schedule in Section 7.03, an Employee's right to his or her Normal Retirement Benefit must be nonforfeitable upon the attainment of Normal Retirement Age.

Section 1.22 - Participant

The term "*Participant*" shall mean an Employee or former Employee of an Employer who is or may become eligible to receive a benefit from this Pension Plan, An Employee included under the provisions of the prior Plan as of the effective date of this Restated Plan shall be considered a Participant in this Restated Plan as of the date on which contributions were first made to the Trust Fund on his behalf, provided that contributions were made on or after January 1, 2014, and provided further, that any period preceding a Break-in-Service as determined under the provisions of the prior Plan shall be disregarded. An Employee who commences his employment on and after January 1, 2014; shall become a Participant as of the first day of the Plan Year following the date on which contributions were first made to the Trust fund on his behalf. Once an Employee becomes a Participant, he shall remain a Participant until the earlier of his death or until he suffers Forfeited Service. If an individual ceases to be a Participant and later wishes to participate in this Plan, he must thereafter meet the requirements of this Section as if he were a new Employee first beginning to work for an Employer.

Section 1.23 - Pension Plan

The term "*Pension Plan*" or "*Plan*" shall mean the program of benefits set forth in this instrument, including any amendments or modifications thereof.

Section 1.24 - Permanent And Total Disability

The term "*Permanent and Total Disability*" shall mean a physical or mental condition of an Employee which the Trustees find on the basis of medical evidence to totally and permanently prevent such Employee from engaging in any regular occupation or employment which would be inconsistent with a finding of a total and permanent disability and which will be permanent and continuous during the remainder of his life; provided, however, that no Employee shall be deemed to be permanently disabled for the purpose of the Plan if his incapacity consists of addiction to narcotics, or if such incapacity was contracted, suffered or incurred while he was engaged in a felonious enterprise or resulting there from, or resulted from an intentionally self-inflicted injury.

Section 1.25 - Plan Year

The term "*Plan Year*" shall mean the twelve (12) month period beginning January 1 and ending the following December 31.

Section 1.26 - Restatement Date

The term "*Restatement Date*" shall mean January 1, 2014, the date on which the provisions of this amended and restated Pension Plan become effective, and shall cover all instances in which a Participant shall retire on or after that date.

Section 1.27 - Retired Employee

The term "*Retired Employee*" shall mean a Participant who has qualified for and is receiving a Retirement Benefit as defined in Section 1.28.

Section 1.28 - Retirement Benefit

The term "*Retirement Benefit*" shall mean the Normal Retirement Benefit, Early Retirement Benefit, Joint and Survivor Benefit or Deferred Vested Benefit.

Section 1.29 - Spouse or Surviving Spouse

The term "*Spouse or Surviving Spouse*" shall mean the Participant's legal spouse to whom he is married both at the time his Retirement Benefits commence and during the complete twelve (12) month period immediately preceding the Participant's date of death or at the time a Death Benefit is paid. A former spouse must be treated as the spouse or surviving spouse to the extent provided under a Qualified Domestic Relations Order as described in Section 414(p) of the Internal Revenue Code. Effective June 26, 2013, a Spouse includes a same-sex spouse where the Participant and Spouse were legally married in a state (or any foreign jurisdiction having the legal authority to sanction marriages) that recognizes same-sex marriages.

Section 1.30 - Straight Life Annuity

The term "Straight Life Annuity" shall mean an Annuity payable in equal installments for the life of the Participant that terminates upon the Participant's death.

Section 1.31 - Trust Agreement

The term "*Trust Agreement*" shall mean the Agreement and Declaration of Trust establishing the Bricklayers Union No. 1 of Kentucky Pension Trust Fund and that instrument as from time to time amended.

Section 1.32 - Trust Fund

The term "*Trust Fund*" shall mean the Bricklayers Union No. 1 of Kentucky Pension Trust Fund established under the Agreement and Declaration of Trust dated the 1st day of January, 1967 and as may be subsequently amended or restated.

Section 1.33 - Trustees

The term "*Trustees*" shall mean the Board of Trustees established under the Agreement and Declaration of Trust dated the 1st day of January, 1967, as constituted from time to time in accordance with the provisions of the Agreement and Declaration of Trust, and as may be subsequently amended or restated.

Section 1.34 - Union

The term "*Union*" shall mean the Bricklayers Union No. 1 of Kentucky, who have in effect with the Association or with other Employers, Pension Agreements or Collective Bargaining Agreements providing for the establishment of a Pension Plan and Trust Fund, and for the payment of contributions to such Fund.

Section 1.35 - Vested Employee

The term "*Vested Employee*" shall mean a Participant who has at least three (3) Years of Service.

Section 1.36 - Years Of Credited Service or Service

The terms "*Years of Credited Service*" or "*Service*" shall mean the number of years for which a Participant receives credit for employment with an Employer. Notwithstanding any provision of this Plan to the contrary, contributions, benefits and service credits with respect to qualified military service will be provided in accordance with Section 414(u) of the Internal Revenue Code. The Bricklayers Union No. 1 Pension Trust will make contributions from Plan assets

during qualified military service. Service shall be equal to the number of years of Past Service plus the number of years of Future Service as follows:

A. Service prior to January 1, 1976

Subject to the break in continuous service provision in effect prior to January 1, 1976, Service shall be granted to a Participant as follows:

1. Past Service

- a. With reference to service prior to January 1, 1967, the term "*Year of Service*" shall mean any twelve (12) month period commencing on January 1 and ending on December 31 during which an Employee has been under the jurisdiction(s) of the Bricklayers Union No. 1 of Kentucky, No. 14 of New Albany, Indiana; No. 12 of Richmond, Kentucky and/or No. 14 of Frankfort, Kentucky, and for which period he has not received, and is not receiving benefits from any state, county, municipal, federal civil service or other private Employer Retirement Plan.
- b. With reference to service prior to January 1, 1976, the term "*Year of Service*" shall mean any twelve (12) month period commencing on January 1 and ending on December 31, during which an Employee has been under the jurisdiction of the Bricklayers Local Union No. 17 of Lexington, Kentucky and for which period he has not received, and is not receiving benefits from any state, county, municipal, federal civil service or other private Employer Retirement Plan.
- c. Except if any Employee is receiving Retirement Benefits from a state, county, municipal, federal civil service or other private Employer Retirement Plan and he has worked for an Employer as defined herein, he shall receive Years of Service only for those periods he has worked for an Employer as defined above.

2. Future Service

After January 1, 1967 and prior to January 1, 1976, a Participant shall earn one (1) Year of Service for each twelve (12) month period from January 1 through the following December 31, during which he received contributions on his behalf on the records of the Fund.

B. Service on or after January 1, 1976

Subject to the Forfeited Service provision in effect on and after January 1, 1976, Service shall be granted to a Participant as follows:

1. - Future Service

On and after January 1, 1976, one (1) year of Future Service shall be granted to a Participant for each Plan Year he works for an Employer at least one (1) hour for which Employer Contributions are made to the Trust Fund on his behalf. Provided

further, a Participant shall receive credit for one year of Future Service for employment with an Employer during his Eligibility Computation Period.

Service shall include any period of Contiguous Non-Covered Service, as herein defined, on and after the 1994 Restatement Date with an Employer or Employers maintaining this Plan.

The term "*Break-in-Service*" shall mean a Plan Year subsequent to the Employee's employment commencement date during which no Employer Contributions are made to the Pension Fund on behalf of the Employee. A one (1) year Break-in-Service shall occur as of the last day of the Plan Year during which the Employee does not receive at least one (1) hour of Employer Contributions to the Pension Fund on his behalf.

It shall not be considered a Break-in-Service if the Employee is unable to maintain Service because of an accident, illness or service in the Armed Forces; provided that the Administration Office is notified of such accident, illness or service in a form satisfactory to the Trustees. Members receiving Total and Permanent Disability Benefits under the Pension Plan cannot suffer a Break-in-Service. A Participant shall not suffer a Break-in-Service for any period of Contiguous Non-Covered Service, as hereinafter defined, on and after January 1, 1976.

For Plan Years beginning after December 31, 1984, solely for purposes of determining whether a Break-in-Service for participation and vesting purposes has occurred in a computation period, an individual who is absent from work for maternity or paternity reasons shall receive credit for the Hours of Service which would otherwise have been credited to such individual but for such absence, or in any case in which such hours cannot be determined, eight (8) Hours of Service per day of such absence. For purposes of this paragraph, an absence from work for maternity or paternity reasons means an absence: (1) by reason of the pregnancy of the individual, (2) by reason of a birth of a child of the individual, (3) by reason of the placement of a child with the individuals in connection with the adoption of such child by such individuals, or (4) for purposes of caring for such child for a period beginning immediately following such birth or placement. The Hours of Service credited under this paragraph shall be credited: (1) in the computation period in which the absence begins if the crediting is necessary to prevent a Break-in-Service in that period, or (2) in all other cases, in the following computation period. No more than five hundred one (501) hours are required to be credited to a Participant pursuant to this paragraph.

ARTICLE II - CLASSES OF BENEFITS

Section 2.01 - Classes Of Benefits

There shall be the following Classes of Benefits payable under this Plan:

1. Normal Retirement Benefits
2. Early Retirement Benefits
3. Joint and Survivor Benefits
4. Total and Permanent Disability Benefits
5. Deferred Vested Benefits
6. Death Benefits
7. Post Disability Death Benefits
8. Effective January 1, 1998, Post Retirement Return of Contributions

No benefits of any Class shall be payable or paid under the prior restated Plan prior to January 1, 1976. Notwithstanding any other provision of the Plan no more than one (1) Class of Benefit shall be payable at the same time, with the exception of the Post Retirement Return of Contributions.

Section 2.02 - Retirement Date

To be entitled to any Class of Benefits under the Pension Fund, an Employee must have been employed under the jurisdiction of the Bricklayers Union No. I of Kentucky, on or after January 1, 1967.

Section 2.03 - Minimum Participation Standards

A. Maximum Age Restrictions not Permitted

There are no maximum age restrictions of any kind in this Plan.

B. Provisions for Entry into Participation

The Employee will participate on the date an Employer makes a contribution on his behalf.

C. Eligibility Computation Periods

For purposes of determining Years of Service and Breaks-in-Service for purposes of eligibility, the computation period is the Plan Year.

D. Use of Computation Periods

Years of Service and Breaks-in-Service will be measured on the same eligibility computation period.

E. All Years of Service Counted Toward Eligibility Except after Certain Breaks-in-Service

All years of service with the Employer are counted toward eligibility except the following:

In the case of a Participant who does not have any nonforfeitable right to the accrued benefit derived from Employer contributions, Years Of Service before a period of consecutive one (1) year Breaks-in-Service will not be taken into account in computing eligibility service if the number of consecutive one (1) year Breaks-in-Service in such period equals or exceeds the greater of five (5) or the aggregate number of years of service. Such aggregate number of Years Of Service will not include any Years Of Service disregarded under the preceding sentence by reason of prior Breaks-in-Service.

A former Participant who did not have a non-forfeitable right to any portion of the accrued benefit derived from Employer contributions at the time of termination from service will be considered a new Employee. for eligibility purposes, if the number of consecutive one (1) year Breaks-in-Service equals or exceeds the greater of five (5) or the aggregate number of Years of Service before such Breaks-in-Service, if such former Participant's Years of Service before termination from service may not be disregarded pursuant to the preceding sentence, such former Participant shall participate immediately upon reemployment.

In the case of any Participant who has incurred a one (1) year Break-in-Service. Years of Service before such break will not be taken into account until the Participant has completed a Year of Service after such Break-in-Service.

If a Participant's Years of Service are disregarded pursuant to the preceding paragraphs, such Participant will be treated as a new Employee for eligibility purposes. If a Participant's Years of Service may not be disregarded pursuant to the preceding paragraphs, such Participant shall continue to participate in the Plan, or, if terminated, shall participate immediately upon reemployment,

F. Participation upon Return to Eligible Class

In the event a Participant is no longer a member of an eligible class of Employees and becomes ineligible to participate but has not incurred a Break-in-Service, such Employee will participate immediately upon returning to an eligible class of Employees. If such Participant incurs a Break-in-Service, eligibility will be determined under the Break-in-Service rules of the Plan.

In the event an Employee who is not a member of an eligible class of Employees becomes a member of an eligible class, such Employee will participate immediately if such Employee has satisfied the minimum age and service requirements and would have otherwise previously become a Participant.

Section 2.04 - Plan Benefits

A. Integration with Social Security

This Plan is not integrated with Social Security.

B. Year of Participation (Accrual Computation Period)

Year of participation shall mean a Plan Year during which a Participant completes at least one (1) Hour of Service for which Employer contributions are made to the Trust Fund on his behalf.

C. Normal Retirement Benefit

The Normal Retirement Benefit of each Participant shall not be less than the largest periodic benefit that would have been payable to the Participant upon separation from service at or prior to Normal Retirement Age under the Plan exclusive of Social Security supplements, premiums on disability or term insurance, and the value of Disability Benefits not in excess of the Normal Retirement Benefit. For purposes of comparing periodic benefits in the same form, commencing prior to and at Normal Retirement Age, the greater benefit is determined by converting the benefit payable prior to Normal Retirement Age into the same form of Annuity Benefit payable at Normal Retirement Age and comparing the amount of such annuity payments.

D. Accrual Limitations Based Upon Age not Permitted

The Plan does not limit accruals based upon age.

ARTICLE III - NORMAL RETIREMENT BENEFITS

Section 3.01 - Eligibility For Normal Retirement Benefits

A Participant who has completely retired from employment with all Employers shall be eligible for a monthly Normal Retirement Benefit provided:

- A. That the Participant shall have reached his Normal Retirement Age.
- B. That the Participant has elected and applied for a Normal Retirement Benefit on a form prescribed by the Trustees, and the Trustees shall have approved the application.

Section 3.02 - Amount Of Normal Retirement Benefits

The Normal Retirement Benefit shall be a monthly benefit equal to the sum of the Participant's Past Service Benefit, if any, and his Future Service Benefit, as follows:

A. Past Service Benefit

The Past Service Benefit for a Participant under the jurisdiction of Locals No. 1 of Louisville, No. 14 of New Albany, No. 12 of Richmond and No, 14 of Frankfort shall be equal to \$2.00 times the number of Years of Service with which he is credited for the period January 1, 1957 to January 1, 1967. The Past Service Benefit for a Participant under the jurisdiction of Local No. 17 of Lexington shall be equal to \$2.00 times the number of Years of Service with which he is credited for the period January 1, 1966 to January 1, 1976. The maximum amount of Past Service Benefit hereunder shall be \$20.00. There shall be no Past Service Benefit if the Participant has suffered a break in continuous service under the prior provisions of the Plan or if he has suffered forfeited service under the provisions of the 1994 Restated Plan.

B. Future Service Benefit

As of January 1, 1994, Future Service shall be equal to 2.75% of the Employer Contributions made to the Fund on the Participant's behalf after January 1, 1967; as of July 1, 1994, the 2.75% changes to 3.00%; as of October 1, 1998, the 3.00% changes to 3.40%; as of July 1, 1999, the 3.40% changes to 3.50%.

As of December 31st, 2002, 3.50% of contributions paid on behalf of Covered Employment for work performed, as of January 1st, 2003, 2.00% of contributions paid on behalf of Covered Employment for work performed, and as of January 1, 2009, the Future Service Benefit shall be equal to 1.00% of the Employer Contributions made to the Fund on the Participant's behalf after the afore-mentioned date.

As of January 1, 2012, the Future Service Benefit shall be equal to 0.5% of the credited Employer Contributions made to the Fund on the Participant's behalf after the aforementioned date.

Effective January 1, 2012, Participants will not receive credit for any non-credited Employer Contributions when the calculation of the Plan benefit payable is performed.

For purposes of this Subsection, Employer Contributions shall not include any contributions for which the associated Years of Service became Forfeited Service.

Vested Employees who terminate employment prior to the retiring date shall have their Normal Retirement Benefit calculated on the basis of this Section as it exists at the time of termination.

Section 3.03 – Optional Forms of Benefit

A Participant eligible for the Normal or Early Retirement Benefits who rejects or is not eligible for the Joint and Survivor Benefit may elect, in writing, the following optional form of Benefit:

Five Year Certain and Life Benefit

This optional form of benefit is Actuarial Equivalent to the life annuity form of Benefit. It provides a monthly benefit for the lifetime of the Participant. If the Participant's death occurs before the end of a period of five (5) years, the balance of the annuity payments for the certain period shall be paid to his Spouse, if any, or if none, to his Beneficiary until the total number of benefits paid to the Participant and to his Spouse or Beneficiary equals sixty (60). If the Participant's death occurs after the end of the five (5) year period, no additional benefits will be paid to the Spouse, if any, or if none, to the Beneficiary.

An election of the Five Year Certain and Life Benefit must be made by the Participant prior to the commencement of Benefits and cannot be changed after such date.

Section 3.04 - When Paid

A Participant who meets the eligibility requirements for a Normal Retirement Benefit as set forth in Section 3.01 shall have a pension commencement date on the first day of the month coinciding with or following the later of:

- A. The date on which the Participant attains Normal Retirement Age; and
- B. The date specified in the Participant's application to the Trustees for a Normal Retirement Benefit; and
- C. The date the Trustees received the Participant's application for a Normal Retirement Benefit. Benefits shall continue monthly thereafter for the lifetime of the Participant with the last payment to be made on the first day of the calendar month preceding the death of the Participant.

Section 3.05 - Suspension Of Normal Retirement Benefits

In the event a Participant who is currently receiving Normal Retirement Benefits from this Fund returns to work within the same industry and geographical area covered by the Fund for either an Employer signatory to the Collective Bargaining Agreements of either of the participating Unions or a non-signatory Employer, and in the same craft in which the Participant was employed at any time under the Plan, monthly benefits shall be suspended for the balance of any calendar year in which he earns wages in excess of the allowable amount prescribed by the

Social Security Administration, if applicable. When the Participant again retires, he shall be entitled to have his monthly benefit payments reinstated upon proper application to the Trustees. The amount of the reinstated benefit shall be equal to the amount the Participant was receiving prior to the suspension of benefits. Any benefit payments which should have been suspended due to the return to work or earnings in excess of the prescribed amounts but which were not suspended will be recovered from the reinstated benefits at the rate of 25% per month.

If the Fund should discover that a retired Participant has become employed and the Participant has not notified the Fund Office of his return to employment, the Trustees may assume that the Participant has earned wages in excess of the amount prescribed by the Social Security Administration. The burden for disproving these assumptions shall then rest with the Participant.

Section 3.06 - Procedure For Advance Determination On The Suspension Of Normal Retirement Benefits

- A. When a Participant who is currently receiving monthly benefits from the Fund contemplates a return to employment, he may request that the Plan Administrator determine in advance whether that employment would result in a suspension of benefits.
- B. The Participant making such a request must supply the following information to the Fund Office in writing:
 - 1. The name of the anticipated Employer;
 - 2. The trade or craft the Participant will be employed at;
 - 3. The location of the job site;
 - 4. Whether the Participant will be employed in the construction industry;
 - 5. The date the employment is to commence;
 - 6. The approximate number of hours the Participant anticipates working in each month;
and
 - 7. The approximate duration of the employments.
- C. The Plan Administrator will respond in writing to the Participant as soon as a determination is made, and within a period of time not to exceed sixty (60) days from the date of receipt of the request. That response will inform the Participant if the anticipated reemployment will result in a suspension of benefits, and, to the extent possible, the duration of the suspension, based on the information supplied by the Participant.

Section 3.07 - Post Retirement Return Of Contributions

Each retiree will receive a return of contribution benefit for contributions made on his/her behalf after the retirement date. This benefit will be calculated in February of each year for the previous calendar year.

Section 3.08 - Section 415 Limitations

Effective for limitation years beginning on or after July 1, 2007, the Maximum Benefit Limitation of Code Section 415(d) and Small Benefit Exception of Code Section 415(b)(4) are incorporated herein by reference. The defined benefit dollar limit is \$160,000 per Code Section 415(b)(1)(A), and as may be adjusted thereunder. The age-adjusted dollar limit under Code Section 415(b)(2)(C) and (D) will be administered according to IRS Regulation 1.415(b)-1(a)(4) and the payment of benefits in other than a straight life annuity shall be adjusted pursuant to IRS Regulation 1.415(b)-1(c).

For purposes of this Section, the Plan adopts the safe harbor definition of "Compensation" stated in IRS Regulation 1.415(c)-2(d)(2). Compensation paid or made available during such limitation year shall include Compensation the Participant's earned income paid by the later of: (A) two and one-half (2½) months after severance from employment or (B) the end of the limitation year that includes the date of severance from employment.

The otherwise permissible annual benefits or benefit accruals for any Participant under this Plan may be further reduced to the extent necessary to prevent disqualification of the Plan. The above limitations are intended to comply with the provisions of Section 415 of the Internal Revenue Code, as amended, so that the maximum benefits provided by Plans would not exceed that maximum amounts allowed under Section 415 of the Internal Revenue Code and regulations thereunder. If there is any discrepancy between the provisions of this Section and the provisions of Section 415 of the Internal Revenue Code and regulations thereunder, such discrepancy shall be resolved in such a way as to give full effect to the provisions of Section 415 of the Internal Revenue Code and the regulations issued thereunder.

Section 3.09 - Distribution Provisions

Defined benefit plans must state the normal form of benefit for the benefits to be definitely determinable. The normal form of benefit shall be a Straight Life Annuity as defined in Section 1.30. The normal form of benefit will not be expressed in the form of a Joint and Survivor Annuity.

Definite Benefit - Except to the extent a Participant's benefits are suspended in accordance with the Suspension of Benefits Rules in Section 3.05, the amount of any form of benefit under the terms of this Plan will be the Actuarial Equivalent of the Participant's accrued benefit in the normal form commencing at Normal Retirement Age.

ARTICLE IV - EARLY RETIREMENT BENEFITS

Section 4.01 - Eligibility For Early Retirement Benefits

A Participant who has completely retired from employment with all Employers shall be eligible for a monthly Early Retirement Benefit provided:

- A. That the Participant has attained Early Retirement Age.
- B. That the Participant has elected and applied for an Early Retirement Benefit on a form prescribed by the Trustees, and the Trustees shall have approved the application.

Section 4.02 - Computation Of Early Retirement Benefits

The monthly Early Retirement Benefit shall be computed in the same manner as the monthly Normal Retirement Benefit as described in Section 3.02, and shall be actuarially reduced from Normal Retirement Age to Early Retirement Age at 1/2% per month.

Effective for all retirements on or after January 1, 2014, early retirement benefits commencing before Normal Retirement Age will be reduced using actuarially equivalent factors to reflect the number of years prior to Normal Retirement Age that benefits commence. Participants eligible for retirement on January 1, 2014 are grandfathered with early retirement reductions of 6% per year prior to normal retirement age for benefits accrued as of January 1, 2014 with all future accrued benefits subject to actuarial equivalent reductions.

Section 4.03 – Optional Forms of Benefit

A Participant eligible for the Early Retirement Benefit who rejects or is not eligible for the Joint and Survivor Benefit may elect, in writing, an optional form of benefit as described in Section 3.03.

Section 4.04 - When Paid

A Participant who meets the eligibility requirements for an Early Retirement Benefit as set forth in Section 4.01 shall have a pension commencement date on the first day of the month coinciding with or following the later of:

- A. The date on which the Participant attains Early Retirement Age; and
- B. The date specified in the Participant's application to the Trustees for Early Retirement; and
- C. The date the Trustees received the Participant's application for Early Retirement Benefits.

Benefits shall continue monthly thereafter for the lifetime of the Participant with the last payment to be made on the first day of the calendar month preceding the death of the Participant.

Section 4.05 - Suspension Of Early Retirement Benefits

The same rules apply as in Section 3.05.

Section 4.06 - Procedure For Advance Determination On The Suspension Of Early Retirement Benefits

The same rules apply as in Section 3.06.

Section 4.07 - Post Retirement Return Of Contributions

Each retiree will receive a return of contribution benefit for contributions made on his/her behalf after the retirement date. This benefit will be calculated in February of each year for the previous calendar year.

Section 4.08 - Switching From Early To Disability Benefits

A Participant who has been receiving an Early Retirement Benefit and notifies the Fund within three (3) years of the benefit commencement date that he has been awarded a Social Security Permanent and Total Disability Benefit as established by the Federal Social Security Act, may apply to have his Early Retirement Benefit switched to a Disability Benefit.

ARTICLE V - JOINT AND SURVIVOR ANNUITY REQUIREMENTS, ALTERNATIVE SETTLEMENT OPTIONS AND DISTRIBUTION PROVISIONS

Section 5.01 - Preamble

These provisions shall apply to any Participant who is credited with at least one (1) hour of service with the Employer on or after August 23, 1984.

Section 5.02 - Qualified Joint and Survivor Annuity and Qualified Optional Survivor Annuity

Unless an optional form of benefit is selected pursuant to a Qualified Election within the one hundred eighty (180) day period ending on the Annuity Starting Date, a married Participant's vested accrued benefit will be paid in the form of a Qualified Joint and Survivor Annuity and an unmarried Participant's vested accrued benefit will be paid in the normal form of a Straight Life Annuity as defined in Section 1.30. The Participant may elect to have such annuity distributed upon attainment of the Earliest Retirement Age under the Plan.

If the Participant and Spouse have properly waived the Qualified Joint and Survivor Annuity, the Participant may elect to receive a seventy-five percent (75%) Qualified Optional Survivor Annuity. This is an annuity payable for the life of the Participant with a seventy-five percent (75%) survivor annuity for the life of the Participant's Spouse that is the actuarial equivalent of the single life annuity for the Participant.

Section 5.03 - Qualified Pre-Retirement Survivor Annuity

A. Unless an optional form of benefit has been selected within the Election Period pursuant to a Qualified Election, if a Participant dies after the Earliest Retirement Age the Participant's Surviving Spouse, if any, will receive the same benefit that would be payable if the Participant had retired with an immediate Qualified Joint and Survivor Annuity on the day before the Participant's date of death.

The Surviving Spouse may elect to commence payment under such annuity within a reasonable period after the Participant's death. The actuarial value of benefits which commence later than the date on which payments would have been made to the Surviving Spouse under a Qualified Joint and Survivor Annuity in accordance with this provision shall be adjusted to reflect the delayed payment.

B. Unless an optional form of benefit is selected within the Election Period pursuant to a Qualified Election, if a Participant dies on or before the Earliest Retirement Age, the Participant's Surviving Spouse (if any) will receive the same benefit that would be payable if the Participant had:

- (a) separated from service on the date of death (or date of separation from service, if earlier),
- (b) survived to the Earliest Retirement Age, and

- (c) retired with an immediate Qualified Joint and Survivor Annuity at the Earliest Retirement Age.
 - (d) died on the day after the Earliest Retirement Age.
- C. For purposes of Subsection B., and subject to the provisions of Section 4.01, a Surviving Spouse will begin to receive payments at the Earliest Retirement Age. Benefits commencing after the Earliest Retirement Age will be the actuarial equivalent of the benefit to which the Surviving Spouse would have been entitled if benefits had commenced at the Earliest Retirement Age under an immediate Qualified Joint and Survivor Annuity in accordance with Subsection B.

Section 5.04 - Definitions

- A. ***Election Period*** - The period which begins on the first day of the Plan Year in which the Participant attains age thirty-five (35) and ends on the date of the Participant's death, If a Participant separates from service prior to the first day of the Plan Year in which age thirty-five (35) is attained, with respect to benefits accrued prior to separation, the Election Period shall begin on the date of separation.
- B. ***Pre-age 35 Waiver***: A Participant who will not yet attain age thirty-five (35) as of any end of the current Plan Year may make a special Qualified Election to waive the Qualified Pre-Retirement Survivor Annuity for the period beginning on the date of such election and ending on the first day of the Plan Year in which the Participant will attain age thirty-five (35). Such election will not be valid unless the Participant receives a written explanation of the Qualified Pre-Retirement Survivor Annuity in such terms as are comparable to the explanation required under Section 5.05 hereof. Qualified Pre-Retirement Survivor Annuity coverage will be automatically reinstated as of the first day of the Plan Year in which the Participant attains age thirty-five (35). Any new waiver made on or after such date shall be subject to the full requirements of this Article.
- C. ***Earliest Retirement Age***:
The earliest date on which, under the Plan, the Participant could elect to receive retirement benefits.
- D. ***Qualified Election***:
A waiver of a Qualified Joint and Survivor Annuity or a Qualified Pre-Retirement Survivor Annuity. Any waiver of a Qualified Joint and Survivor Annuity or a Qualified Pre-Retirement Survivor Annuity shall not be effective unless:
- (a) the Participant's Spouse consents, in writing, to the election;
 - (b) the election designates a specific alternate Beneficiary as allowed in Section 8.07, including any class of Beneficiaries or any contingent Beneficiaries, which may not be changed without spousal consent (or the Spouse expressly permits designations by the Participant without any further spousal consent);

- (c) the Spouse's consent acknowledges the effect of the election; and
- (d) the Spouse's consent is witnessed by a Plan representative or Notary Public.

Additionally, a Participant's waiver of the Qualified Joint and Survivor Annuity will not be effective unless the election designates a form of benefit payment which may not be changed without spousal consent (or the Spouse expressly permits designations by the Participant without any further spousal consent). If it is established to the satisfaction of a Plan representative that such written consent may not be obtained because there is no Spouse or the Spouse cannot be located, a waiver will be deemed a Qualified Election.

Any consent by a Spouse obtained under this provision (or establishment that the consent of a Spouse may not be obtained) shall be effective only with respect to such Spouse. A consent that permits designations by the Participant without any requirement of further consent by such Spouse must acknowledge that the Spouse has the right to limit consent to a specific Beneficiary, and a specific form of benefit where applicable, and that the Spouse voluntarily elects to relinquish either or both of such rights. A revocation of a prior waiver may be made by a Participant without the consent of the Spouse at any time prior to the commencement of benefits. The number of revocations shall not be limited. No consent obtained under this provision shall be valid unless the Participant has received notice as provided in Section 5.05 below.

E. *Qualified Joint and Survivor Annuity:*

An immediate annuity for the life of the Participant with a Survivor Annuity for the life of the Spouse which is not less than fifty percent (50%) and not more than one hundred percent (100%) of the amount of the annuity which is payable during the joint lives of the Participant and the Spouse and which is the actuarial equivalent of the normal form of benefit, or, if greater, any optional form of benefit. The percentage of the Survivor Annuity under the Plan shall be fifty percent (50%).

F. *Spouse or Surviving Spouse:*

The Spouse or Surviving Spouse of the Participant, provided that a former Spouse will be treated as the Spouse or Surviving Spouse and a current Spouse will not be treated as the Spouse or Surviving Spouse to the extent provided under a Qualified Domestic Relations Order, as described in Section 414(p) of the Internal Revenue Code.

G. *Annuity Starting Date:*

The first day of the first period for which an amount is paid as an annuity or any other form.

If benefit payments in any form are suspended pursuant to Section 3.05 for an Employee who continues in service without a separation and who does not receive a benefit payment, the recommencement of benefit payments shall be treated as a new Annuity Starting Date.

- H. Vested accrued benefit:
The value of the Participant's vested accrued benefit derived from Employer contributions. The provisions of this Article shall apply to a Participant who is vested in amounts attributable to Employer contributions at the time of death or distribution,

Section 5.05 - Notice Requirements

- A. In the case of a Qualified Joint and Survivor Annuity, the Plan Administrator shall provide each Participant no less than thirty (30) days and no more than one hundred-eighty (180) days prior to the Annuity Starting Date a written explanation of:
- (1) the terms and conditions of a Qualified Joint and Survivor Annuity;
 - (2) the Participant's right to make and the effect of an election to waive the Qualified Joint and Survivor Annuity form of benefit;
 - (3) the rights of a Participant's Spouse;
 - (4) the right to make, and the effect of, a revocation of a previous election to waive the Qualified Joint and Survivor Annuity, and
 - (5) the relative values of the various optional forms of benefit under the Plan.
- B. The Annuity Starting Date for a distribution in a form other than a Qualified Joint and Survivor Annuity, may be less than thirty (30) days after receipt of the written explanation described in Subsection A above, provided:
- (1) the Participant has been provided with information that clearly indicates that the Participant has at least thirty (30) days to consider whether to waive the Qualified Joint and Survivor Annuity and elect (with spousal consent) to a form of distribution other than a Qualified Joint and Survivor Annuity;
 - (2) the Participant is permitted to revoke any affirmative distribution election at least until the Annuity Starting Date or, if later, at an time prior to the expiration of the seven (7) day period that begins the day after the explanation of the Qualified Joint and Survivor Annuity is provided to the Participant; and
 - (3) Annuity Starting Date is a date after the date that the written explanation was provided to the Participant.
- C. In the case of a Qualified Pre-retirement Survivor Annuity, the Plan Administrator shall provide each Participant within the applicable period for such Participant, a written explanation of the Qualified Pre-Retirement Survivor Annuity in such terms and in such a manner as would be comparable to the explanation provided for meeting the requirements of Subsection A above applicable to a Qualified Joint and Survivor Annuity.

The applicable period for a Participant is whichever of the following periods ends last:

- (1) the period beginning with the first day of the Plan Year in which the Participant attains age thirty-two (32) and ending "with the close of the Plan Year preceding the Plan Year in which the Participant attains age thirty-five (35);
- (2) a reasonable period ending after the individual becomes a Participant;
- (3) a reasonable period ending after this Article first applies to the Participant. Notwithstanding the foregoing, notice must be provided within a reasonable period ending after separation of service in case of a Participant who separates from service before attaining age thirty-five (35).

For purposes of the preceding paragraph, a reasonable period ending after the enumerated events described in (2) and (3) is the end of the two-year period beginning one (1) year prior to the date the applicable event occurs and ending one (1) year after that date. In the case of a Participant who separates from service before the Plan Year in which age thirty-five (35) is attained, notice shall be provided within the two year period beginning one year prior to separation and ending one (1) year after separation. If such a Participant thereafter returns to employment with the Employer, the applicable period for such Participant shall be redetermined.

Section 5.06 - Commencement of Benefits

Unless the Participant elects otherwise, distribution of benefits will begin no later than the sixtieth (60th) day after the latest of the close of the Plan Year in which:

- A. the Participant attains Normal Retirement Age; and
- B. occurs the tenth (10th) anniversary of the year in which the Participant commenced participation in the Plan; and
- C. the Participant terminates service with the Employer.

Notwithstanding the foregoing, the failure of a Participant and Spouse to consent to a distribution while a benefit is immediately distributable shall be deemed to be an election to defer commencement of payment of any benefit sufficient to satisfy this Section.

Section 5.07 - Suspension Of Joint And Survivor Benefits

The same rules apply as in Section 3.05.

Section 5.08 - Procedure For Advance Determination On The Joint And Survivor Benefits

The same rules apply as in Section 3.06.

Section 5.09 - Post Retirement Return Of Contributions

Each retiree will receive a return of contribution benefit for contributions made on his/her behalf after the retirement date. This benefit will be calculated in February of each Year for the previous calendar year.

ARTICLE VI - TOTAL AND PERMANENT DISABILITY BENEFITS

Section 6.01 - Eligibility For Total And Permanent Disability Benefits

A Participant who is totally and permanently disabled, in accordance with the definition of Permanent and Total Disability as set forth in Section 1.24 shall be eligible for a Total and Permanent Disability Benefit provided:

- A. That the Participant shall have had fifteen (15) years (ten (10) years prior to January 1, 2014) of Service and
- B. That the Participant shall be receiving Permanent and Total Disability Benefits established by the Federal Social Security Act or the Participant furnishes the Trustees two letters from licensed treating physicians that the Participant suffers from a terminal illness, expected to result in death within twelve (12) months, at the time of his application for Total and Permanent Disability Benefits; or
- C. That effective January 1, 2000 the Participant notifies the Fund within three (3) years of electing and receiving an Early Retirement Benefit that he is totally and permanently disabled and presents his Social Security Disability Award or the documentation required in paragraph B above, the Early Retirement Benefit may be switched to a Disability Benefit.

Section 6.02 – Amount of Disability Benefit

Prior to December 31, 2008, the monthly Total and Permanent Disability Benefit shall be equal to the Participant's Normal Retirement Benefit accrued as of the date of disability, with a minimum benefit of \$25 a month.

As of January 1, 2009, the monthly Total and Permanent Disability Benefit shall be equal to the Participant's Normal Retirement Benefit accrued as of December 31, 2008, plus 50% of the Participants Normal Retirement Benefit accrued from January 1, 2009 to the date of disability, with a minimum benefit of \$25 a month.

As of January 1, 2014, the monthly Total and Permanent Disability Benefit shall be equal to 50% of the Participant's Normal Retirement Benefit accrued as of the date of disability.

Total and Permanent Disability Benefit shall be payable only during continued total and permanent disability and until reaching Normal Retirement Age.

Section 6.03 – Death of Disabled Participant

Should a disabled Participant die prior to Normal Retirement Age, the surviving Spouse shall be entitled to receive a Pre-Retirement Death Benefit as set forth in Article VIII.

Section 6.04 - When Paid

A Participant who meets the eligibility requirements for Total and Permanent Disability Benefits, as set forth in Section 6.01, shall commence receiving Total and Permanent Disability Benefits on the first date of the calendar month coinciding with or following the later of:

- A. The date the Participant meets the eligibility requirements as set forth in Section 6.01; and
- B. The date the Trustees approve the Participant's application for Total and Permanent Disability Benefits.

Section 6.05 - Recovery Of Disabled Participant

In the event a disabled Participant temporarily recovers and is re-employed but subsequently retires, benefits shall resume in accordance with the rules for Normal Retirement Benefits or Early Retirement Benefits. The benefit payable upon retirement shall be calculated as if the Participant were then first retired and shall be based on his Past Service Benefit and Future Service Benefit at his latest retirement.

Section 6.06 - Termination Of Benefits For Total And Permanent Disability

Total and Permanent Disability Benefits shall be terminated upon the happening of any of the following:

- A. The Employee engages in any occupation or employment for remuneration or profit; or
- B. The Trustees determine on the basis of medical findings that the Employee has sufficiently recovered to resume any occupation or employment for profit or remuneration; or
- C. The Employee refuses to undergo a periodic medical examination provided, however, that the Employee may not be required to undergo a medical examination more often than twice a year at the Employee's expense; or
- D. The Participant reaches Normal Retirement Age at which time the Participant will begin receiving a Normal Retirement Benefit. If the Participant is married, he will begin receiving a Joint and Survivor Benefit, unless he and his Spouse elect otherwise.
- E. The Employee dies.

ARTICLE VII - DEFERRED VESTED BENEFITS

Section 7.01 - Preamble

A Participant who has attained his Normal Retirement Age or a Participant who has (3) three [five (5) prior to June 1, 1997] years or more of Service, shall have a vested right in his Accrued Benefit payable at Normal Retirement Age, or an actuarially reduced benefit payable at Early Retirement Age.

A Participant who terminates employment after he has seven (7)[ten (10) prior to June 1, 1997] or more years of Service shall be one hundred percent (100%) vested in his accrued benefit and, thus, will become eligible for Normal or Early Retirement Benefits at such time as he reaches Normal or Early Retirement age.

Section 7.02 - Eligibility For Deferred Vested Benefits

A Participant shall be eligible to receive a Deferred Vested Benefit payable at Normal Retirement Age or an actuarially reduced amount payable at Early Retirement Age provided:

- A. The Participant has ceased to be employed by an Employer within the jurisdiction of the Fund, other than by reason of death; and
- B. The Participant shall have had, prior to his application for a Deferred Vested Benefit, at least three (3) years of Future Service.

Section 7.03 - Computation Of Deferred Vested Benefits

A. The Deferred Vested Benefit shall be based on the number of completed Years of Service as specified below in the monthly amount of a percentage of the Participant's accrued Normal Retirement Benefit, as follows:

- 1. Prior to June 1, 1997, the following vesting schedule shall apply:

<u>Years of Service</u>	<u>Percent of Accrued Normal Retirement Benefit</u>
5 Years but less than 6	50%
6 Years but less than 7	60%
7 Years but less than 8	70%
8 Years but less than 9	80%
9 Years but less than 10	90%
10 or more years	100%

- 2. Effective June 1, 1997 and thereafter, the following vesting schedule shall apply:

<u>Years of Service</u>	<u>Percent of Accrued Normal Retirement Benefit</u>
3 years but less than 4	20%
4 years but less than 5	40%
5 Years but less than 6	60%
6 Years but less than 7	80%
7 or more years	100%

B. Designation of Vesting Computation Period

For purposes of computing an Employee's nonforfeitable right to the accrued benefit derived from Employer contributions, years of service and Breaks-in-Service shall be measured by reference to the Plan Year.

C. Breaks-in-Service and Years of Service Must be Measured on the Same Computation Period

For purposes of computing an Employee's right to the Employee's accrued benefit; years of service and Breaks-in-Service shall be measured on the same computation period.

D. Rule of Parity

In the case of a Participant who has five (5) or more consecutive (1) year Breaks-in-Service, the Participant's pre-break service will count in vesting of Employer derived accrued benefits only if either:

- (i) such Participant has any non-forfeitable interest in the accrued benefit attributable to Employer contributions at the time of separation from service; or
- (ii) upon returning to service, the number of consecutive one (1) year Breaks-in-Service is less than the number of Years of Service.

E. Amendment of Vesting Schedule

If the Plan's vesting schedule is amended or the Plan is amended in any way that directly or indirectly affects the computation of a Participant's nonforfeitable percentage, or if the Plan is deemed amended by an automatic change to or from a top-heavy vesting schedule, each Participant with at least three (3) years of service with the Employer may elect within a reasonable period after the adoption of the amendment or change, to have his nonforfeitable percentage computed under the Plan without regard to such amendment or change. For Participants who do not have at least one (1) hour of service in any Plan Year beginning after December 31, 1988, the preceding sentence shall be applied by substituting "five (5) years of service" for "three (3) years of service" where such language appears. The period during which the election may be made shall commence on or after January 1, 1994.

Section 7.04 - When Paid

A Participant who meets the eligibility requirements for Deferred Vested Benefits as set forth in Section 7.02 shall have a pension commencement date beginning on the later of the first day of the calendar month coinciding with or following:

- A. The date on which the Participant attains Normal or Early Retirement Age; and
- B. The date specified in the Participant's application to the Trustees for Deferred Vested Benefits; and
- B. The date specified in the Participant's application to the Trustees for Deferred Vested Benefits; and
- C. The date the Trustees receive the Participant's application for Deferred Vested Benefits.

Section 7.05 - When Participant Returns To Work

In the event a Participant who has applied for Deferred Vested Benefits and who has been approved for such benefits returns to employment for an Employer before benefits commence, his Deferred Vested Benefit previously computed shall become void and additional Future Service may be credited on his behalf from the date he returns to employment and Employer Contributions are again made to the Trust Fund on his behalf.

ARTICLE VIII - DEATH BENEFITS

Section 8.01 - Eligibility For Pre-Retirement Death Benefits

The Spouse or Beneficiary of a deceased Participant shall be eligible to receive a Pre-Retirement Death Benefit as set forth in Section 8.02, provided either:

- A. The deceased Participant would have been eligible for a Joint and Survivor Benefit had he retired on the day preceding his death or when he would have reached Earliest Retirement Age; or
- B. The deceased Participant was not vested; or
- C. The deceased Participant was vested but had received no Normal or Early Retirement Benefits, Joint and Survivor Benefits, or Total and Permanent Disability Benefits,

The non-Spouse Beneficiary of a deceased Participant shall be eligible only for the Type 2 Pre-Retirement Death Benefit. No more than one (1) Pre-Retirement Death Benefit shall be paid or payable to the Spouse or Beneficiary of a deceased Participant.

Section 8.02 - Description And Amount Of Pre-Retirement Death Benefits

A. Type I - 50% Survivor Benefit to Spouse

The Spouse of a deceased Participant who would have been eligible to receive a Joint and 50% Survivor Benefit, had he retired on the day before his death or after he reached Earliest Retirement Age, shall receive a monthly benefit equal to the amount the Spouse would have received had the deceased Participant made such application.

If the Spouse elects to receive this monthly benefit after the Participant's death but before he would have reached his Earliest Retirement Age, the monthly benefit will be adjusted to be actuarially equivalent to the amount the Spouse would have received under the Joint and 50% Survivor Benefit at the Participant's Earliest Retirement Age.

B. Type 2 - Lump Sum Payment of Employer Contributions to Beneficiary

The Beneficiary of a deceased Participant who meets the eligibility requirements as set forth in Subsection B. of Section 8.01 shall be eligible to receive a lump-sum Pre-Retirement Death Benefit in an amount equal to fifty (50%) percent of the Employer contributions made on behalf of the deceased Participant with a maximum Death Benefit of \$2,000.00.

C. Type 3 - Five Year Certain Benefit to Beneficiary

The Beneficiary of a deceased Participant who meets the eligibility requirements as set forth in Subsection C. of Section 8.01, shall be eligible to receive a Pre-Retirement Death Benefit in a monthly amount equal to the deceased Participant's accrued Normal Retirement Benefit and shall be payable for a sixty (60) month period.

Effective January 1, 2014, this Type 3 benefit is not available as a Pre-Retirement Death Benefit.

Section 8.03 - When Pre-Retirement Death Benefits Paid

The spouse of a deceased Participant who meets the eligibility requirements set forth in Subsection A of Section 8.01 shall have a pension commencement date of the first day of the calendar month after the Participant's death. If the spouse elects to begin this monthly benefit prior to when the Participant would have attained his Earliest Retirement Age, the benefit will be actuarially reduced to reflect the earlier date.

The Spouse of a deceased Participant who was receiving Total and Permanent Disability Benefits and who died prior to his Earliest Retirement Age shall be eligible for a monthly benefit equal to fifty percent (50%) of the benefits to which the Participant would have been entitled had he attained age his Earliest Retirement Age. The benefits shall not commence until the date the deceased Participant would have attained his Earliest Retirement Age. If the spouse elects to begin this monthly benefit prior to when the Participant would have attained his Earliest Retirement Age, the benefit will be actuarially reduced to reflect the earlier date.

The Beneficiary of a deceased Participant who meets the eligibility requirements set forth in Subsection B of Section 8.01 shall receive a lump sum payment in an amount equal to fifty percent (50%) of the Employer Contributions made on behalf of the deceased Participant such payment to be made on the first day of the calendar month next following the date of the Participant's death.

The Beneficiary of a deceased Participant who meets the eligibility requirements set forth in Subsection C of Section 8.01 shall commence receiving monthly payments on the first day of the calendar month following the date of the Participant's death, Monthly benefits will continue thereafter until the total monthly payments to the Beneficiary equals sixty (60). Effective January 1, 2014, the sixty (60) payment guarantee is no longer available as a Pre-Retirement Death Benefit.

Section 8.04 - Eligibility For Post-Retirement Death Benefits

The Beneficiary of a deceased Participant shall be eligible to receive a Post-Retirement Death Benefit provided he dies after his Normal Retirement Benefits, Early Retirement Benefits or Total and Permanent Disability Benefits have commenced.

Section 8.05 - Description And Amount Of Post-Retirement Death Benefits

The Beneficiary of a deceased Participant or Surviving Spouse who had received less than sixty (60) Normal Retirement Benefits, Early Retirement Benefits or Total and Permanent Disability Benefits shall receive either a continuation of the monthly payments the deceased Participant was receiving just prior to his death until the remainder of the sixty (60) payments have been made or, the Beneficiary may request the remaining balance of payments be made in a single lump sum. The lump sum value will be the present value of the remaining benefits and the distribution of the benefit is subject to the conditions set forth in Section 9.10 - Lump Sum Payment. This benefit is payable on or around the first of the month after the request has been made. The Post-Retirement Death Benefit shall not be payable to the surviving Spouse of a deceased Participant who was receiving Joint and Survivor Benefits since that form of benefit contains its own Death Benefit.

Effective January 1, 2014, the sixty (60) payment guarantee is no longer available as a Post-Retirement Death Benefit. However, the sixty (60) payment guarantee is available as an optional form of Retirement Benefit that will be actuarially reduced to reflect the value of the sixty (60) payment guarantee.

Section 8.06 - When Post-Retirement Death Benefits Paid

The Beneficiary of a deceased Participant who meets the eligibility requirements set forth in Section 8.04 shall have a pension commencement date as of the first day of the calendar month next following the date of the Participant's death. Payments will continue monthly thereafter until the total of monthly payments to the deceased Participant and the Beneficiary equals sixty (60), if such form of benefit option is elected

Section 8.07 - Beneficiary Designation

In designating a Beneficiary, no Participant shall designate anyone other than such Participant's legal Spouse or dependent child or children. For the purpose of this Article, the term "*dependent child*" shall include sons, daughters, step-sons, step-daughters or legally adopted children of the Participant at least half (1/2) of whose support was received from the deceased Participant the year preceding his death. Any designation of any person not a legal Spouse or a dependent child, or a combination of such persons, shall be null and void and of no effect and the applicable Death Benefit shall be paid as in the case when no Beneficiary is designated.

Section 8.08 - No Beneficiary Designation

When a Participant shall die without designating a Beneficiary, the applicable Death Benefit shall be paid to such Participant's legal Spouse, if any. If the Participant's legal Spouse shall have predeceased him or has ceased to be his legal Spouse, the Death Benefit shall be paid to the Participant's dependent children, if any, in equal shares. If no legal Spouse or dependent children or child be alive, the applicable Death Benefit shall be paid to the Executor or Administrator of the Estate of the deceased.

ARTICLE IX - ADMINISTRATION OF THE PLAN

Section 9.01 - Responsibility For Administration

The control, management and administration of the Pension Plan shall be in the Trustees appointed to act under the Trust Agreement who are designated as Named Fiduciaries, and who shall administer the Pension Plan in accordance with the powers granted to them by the Trust Agreement and shall have all powers necessary to carry out the provisions of the Pension Plan,

Without limiting the generality of the foregoing, the Trustees: as Named Fiduciaries, are authorized:

- A. Except as to their responsibility with respect to the control to the assets of the Trust Fund:
 - 1. To delegate specific Fiduciary responsibilities to any one or more of them.
 - 2. Upon unanimous approval of all Trustees to delegate to a person, not a Trustee, a specific Fiduciary responsibility, whose performance in regard thereto shall be periodically reviewed and evaluated by the Trustees.
- B. To determine all questions arising in the administration, interpretation and application of the Pension Plan, including questions of eligibility of Employees, the status of the Participants and their Beneficiaries, and of any other person hereunder.

Unless otherwise provided in the Trust Agreement, determination made by Trustees as the "Named Fiduciaries" in the determination, interpretation and application of the Pension Plan shall be binding on all persons.

Section 9.02 - Fiduciary Duties

A Fiduciary shall discharge his duties with respect to this Pension Plan solely in the interest of the Participants and Beneficiaries and for the exclusive purpose of

- A. Providing benefits to Participants and Beneficiaries; and
- B. Defraying reasonable expenses of administering the Plan.

Fiduciaries shall discharge their duty with respect to the Plan with the care, skill prudence and diligence under the circumstances prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.

The Fiduciaries shall diversify the investments of the Plan so as to minimize the risk of large losses. The Fiduciaries shall discharge their duties in accordance with the documents and instruments governing the Plan.

Section 9.03 - Preservation Of Benefits

Anything to the contrary notwithstanding, including Section 12.01, a Retirement Benefit computed under this Pension Plan shall be subject to the following provisions:

A. Minimum Benefit for Participant as of the Restatement Date

If a Participant was eligible to receive a benefit under the prior provisions of the Plan as of the latest Restatement Date; and a benefit becomes payable under this Plan resulting from termination of employment after the latest Restatement Date; such benefit shall not be less than the benefit that would have been payable under the prior provisions of the Plan as of the latest Restatement Date.

B. Nonforfeitability of Minimum Accrued Benefit

The minimum accrued benefit required [to the extent required to be nonforfeitable under Section 416(b)] of the Internal Revenue Code may not be forfeited under Section 411(a)(3)(B) or 411(a)(3)(D) of the Internal Revenue Code.

C. Reinstatement of Benefit

If a benefit is forfeited because the Participant or Beneficiary cannot be found, such benefit will be reinstated if a claim is made by the Participant or Beneficiary.

Section 9.04 - Only Rights Specifically Granted

No Participant, former Participant, retired Participant, Beneficiary or any person claiming by or through any such person, shall have any right, interest or title to any benefits under the Trust Agreement, the Plan, or the Trust Fund, except as such right, interest or title shall have been specifically granted pursuant to the terms of said Pension Plan.

Section 9.05 - Benefits Not Assignable

No benefits or interest available hereunder will be subject to assignment or alienation, either voluntarily or involuntarily. The preceding sentence shall also apply to the creation, assignment or recognition of a right to any benefit payable with respect to a Participant pursuant to a Domestic Relations Order, unless such order is determined to be a Qualified Domestic Relations Order, as defined in Section 414(p) of the Internal Revenue Code or any Domestic Relations Order entered before January 1, 1985. A Qualified Domestic Relations Order may be revised by a Domestic Relations Order or another Qualified Domestic Relations Order issued after a participant's death, divorce, or, Annuity Starting Date by a court of competent jurisdiction.

Section 9.06 - Commencement Date For Pension Payments

Notwithstanding any other provision of the Plan, unless a later date is elected by a Participant prior to the date specified in this Section, pension payments shall commence at the earlier of the following times:

- A. As soon as administratively feasible after the date specified by the applicable Plan provision for the commencement of pension payments.

- B. The sixtieth (60th) day after the close of the Plan Year in which the Participant reaches his Normal Retirement Age or ceases to be employed by an Employer, whichever is later; provided; however, that if the amount of the payment to be made cannot be determined by the latest of said dates, a payment retroactive to such date may be made no later than sixty (60) days after the earliest date on which the amount of such payment can be ascertained.

Section 9.07 - Information Required

The Trustees shall have the right to require, as a condition precedent to the payment of any benefit under the Pension Plan, all information which they reasonably deem necessary, including records of employment, proof of dates of birth and death, evidence of existence, and no benefit dependent in any way upon such information shall be payable unless and until such information so required shall be furnished. Such evidence shall be furnished by the Union, Employers, Participants, retired Participants and Beneficiaries, as applicable.

Section 9.08 - Application For Benefits

It is the responsibility of the Participant to make timely application for benefits to the Fund Office in a form satisfactory to the Trustees. No Death Benefit shall be payable on account of any Participant unless claim therefor is made within twelve (12) months after the date of death of such Participant. The Trustees may, in any case where the circumstances appear to warrant such action, liberalize the foregoing condition.

Section 9.09 - Mentally Disabled Applicant

In the event the Trustees determine that a retired Participant or any other payee is mentally or physically unable to give a valid receipt for any benefits due him under the Pension Plan, such payment may, unless claim shall have been made therefore by a legally appointed guardian, committee or other legal representative be paid to any person or institution then in the judgment of the Trustees providing for the care and maintenance of such retired Participant, or Payee. Any such payment shall be a payment for the account of the retired Participant, or Payee and shall be a complete discharge of any liability of the Pension Plan or the Trustees therefore.

Section 9.10 - Lump Sum Payment

A. Cash-Outs and Plan Repayment Provisions

If an Employee terminates service, and the present value of the Employee's vested Accrued Benefit derived from Employer contributions is not greater than \$1,000, the Employee will receive a distribution of the present value of the entire vested portion of such Accrued Benefit and the nonvested portion will be treated as a forfeiture. For purposes of this Section, if the present value of an Employee's vested Accrued Benefit is zero, the Employee shall be deemed to have received a distribution of such vested Accrued Benefit.

For the purpose of the foregoing provisions, present value shall be determined in accordance with Section 1.03.

If an Employee receives a distribution pursuant to this Section and the Employee resumes covered employment under the Plan, he or she shall have the right to restore his or her

Employer provided Accrued Benefit (including all optional forms of benefits and subsidies relating to such benefits) to the extent forfeited upon the repayment to the Plan of the full amount of the distribution plus interest, compounded annually from the date of distribution at the rate determined for purposes of Section 411(c)(2)(C) of the Internal Revenue Code. Such repayment must be made before the earlier of five years after the first date on which the Participant is subsequently reemployed by the Employer, or the date the Participant incurs five (5) consecutive one (1) year Breaks-in-Service following the date of distribution.

If an Employee is deemed to receive a distribution pursuant to this Section, and the Employee resumes employment covered under this Plan before the date the Participant incurs five (5) consecutive one (1) year Breaks-in-Service, upon the reemployment of such Employee, the Employer provided Accrued Benefit will be restored to the amount of such Accrued Benefit on the date of the deemed distribution.

B. Restrictions on Immediate Distributions

If either the present value of a Participant's vested Accrued Benefit derived from Employer contributions exceeds \$1,000 or there are remaining payments to be made with respect to a particular distribution option that previously commenced, and the Accrued Benefit is immediately distributable, the Participant and the Participant's Spouse (or where the either the Participant or the Spouse has died. the survivor) must consent to any distribution of such Accrued Benefit. The Accrued Benefit is must be distributed as an Annuity.

Notwithstanding the foregoing, only the Participant need consent to the commencement of a distribution in the form of a Qualified Joint and Survivor Annuity while the Accrued Benefit is immediately distributable. Neither the consent of the Participant nor the Participant's Spouse shall be required to the extent that a distribution is required to satisfy Section 401(a)(9) or Section 415 of the Internal Revenue Code.

Present value shall be determined in accordance with Section 1.03.

An Accrued Benefit is immediately distributable if any part of the Accrued Benefit could be distributed to the Participant (or Surviving Spouse) before the Participant attains (or would have attained if not deceased) the later of Normal Retirement Age or age sixty-five (65).

C. Rollover

This Section applies to distributions made on or after January 31, 1993. Notwithstanding any provision of the Plan that would otherwise limit a Distributee's election under this part, a Distributee may elect, at the time and the manner prescribed by the trustees to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a Direct Rollover.

1. Eligible Rollover Distributions: An Eligible Rollover Distribution is any distribution of all or any portion of the balance to the credit of the Distributee,

except that an Eligible Rollover Distribution does not include: any distribution that is one of a series of substantially equal periodic payment made for the life of the Distributee or the joint lives of the Distributee and the Distributee designated beneficiary, or for a specified period of 10 years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Internal Revenue Code; any hardship distribution described in Section 401(k)(2)(B)(i)(iv) of the Internal Revenue Code received after Dec. 31, 1998; the portion of any distribution that is not includible in gross income and any other distributions that is expected to total less than \$200 less during a year.

2. **Eligible Retirement Plan:** An Eligible Retirement Plan is an individual retirement account described in Section 408(a) of the Internal Revenue Code, an individual retirement annuity described in Section 408(b) of the Internal Revenue Code, an annuity plan described in Section 403 (a) of the Internal Revenue Code, which accepts the Distributee's Eligible Rollover Distribution. However, in the case of an Eligible Rollover Distribution to the Surviving Spouse, an Eligible Retirement Plan is an individual retirement account for individual retirement annuity.

Effective for distributions made after December 31, 2001, an Eligible Retirement Plan shall also mean an annuity contract described in Section 403(b) of the Internal Revenue Code and an eligible plan under Section 457(b) of the Internal Revenue Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan. The definition of Eligible Retirement Plan shall also apply in the case of a distribution to a surviving Spouse, or to a Spouse or former Spouse who is the alternate payee under a Qualified Domestic Relation Order, as defined in Section 414(p) of the Internal Revenue Code.

Effective for distributions made on or after December 31, 2007, an Eligible Retirement Plan also includes a Roth IRA.

3. **Distributee:** A Distributee includes an Employee or former Employee. In addition, the Employee's or former Employee's Surviving Spouse and the Employee's or former Employee's Spouse or former Spouse who is the Alternate Payee under a Qualified Domestic Relations Order as defined 414 (p) of the Internal Revenue Code are Distributees with regard to the interest of the Spouse or former Spouse. The term "Distributee" shall also include a non-spouse beneficiary of Participant or former Participant.
4. **Direct Rollover:** A Direct Rollover is a payment by the Plan to the Eligible Retirement Plan specified by the Distributee.

Section 9.11 - Suspension Of Benefits During Non-Covered Employment

Effective January 1, 2002, the payment of monthly retirement benefits shall be suspended for any Participant who returns to work in employment which is not Covered Employment for purposes

of the Plan. Benefits shall remain suspended until such time as the Participant re-retires or returns to work in Covered Employment. During the period of such suspension, the Participant's remaining accrued benefits shall not be decreased and at the time of reinstatement shall be equal to the amount the Participant was receiving prior to the suspension of benefits. When the Participant re-retires or returns to work in Covered Employment, the Participant shall be entitled to have his monthly retirement benefits reinstated upon proper application to the Trustees. The procedures for advance determination on the suspension of monthly retirement benefits shall be the same rules as set forth in Section 3.05.

Section 9.12 - No Employer Or Union Rights To Fund

The Employers and the Union shall have no right, title, or interest in the contributions made by them to the Pension Fund and no part of the Fund shall revert to any Employer or the Union.

Section 9.13 - Exclusive Benefit

The corpus or income of the Trust or custodial account may not be diverted to or used for other than the exclusive benefit of the Participants or their Beneficiaries.

ARTICLE X - BENEFIT APPLICATION, ELECTION AND APPEAL PROCEDURE

Section 10.01 - Application For Retirement Benefits, Death Benefits Or Deferred Vested Benefits

Participants or Beneficiaries shall be able to apply for Retirement Benefits, Death Benefits or Deferred Vested Benefits at any time after the date twelve (12) months preceding the date such applicant would first become eligible for their requested benefit. The applicant shall notify the Trustees or the office of the Administrator of the Pension Plan of his desire to apply for Plan benefits. The Office of the Administrator of the Pension Plan will send the applicant all proper applications forms within seven (7) days of the receipt of the request to apply for benefits. In no event shall benefits be payable for any period preceding the date of filing the application for benefits.

Section 10.02 - Election Of Retirement Benefits

All necessary questions concerning the applicant's election of any particular benefit under the Plan shall be included with the application forms. Upon request, a written explanation shall be sent to the applicant, along with the application forms explaining the terms and conditions and effect of waiving the Qualified Joint and Survivor Benefit, and the effect of so electing.

Section 10.03 - Notification Of Non-Approval Of Application

Within sixty (60) days after receiving the completed application forms for benefits, together with receiving all supplemental documents and information necessary for proper determination thereon, the applicant shall be notified, in writing, if his application has been disapproved in whole or in part.

Section 10.04 - Claims Appeal Procedure

Should any difference arise between the Trust Office and any Employee and/or Beneficiary applying for benefits under the Pension Plan as to such applicant's rights to such benefits or the amount of such benefits, the matter shall be referred to the Trustees for decision.

The Employee and/or Beneficiary, when in disagreement, shall within sixty (60) days subsequent to receipt of the Trustees' decision, be entitled to file a written appeal from the adverse decision to the Trustees. This written appeal shall set forth the basic differences of the Employee and/or Beneficiary and the Trustees and will also allow such Employee and/or Beneficiary to present additional written or oral evidence on his behalf. The Trustees shall notify the Employee and/or Beneficiary of the date, time, and place of the hearing of his appeal by sending such notice by certified mail, return receipt requested, to the Employee and/or Beneficiary's last known address.

After the Trustees conduct the appellate hearing, and if at that time the Employee and/or Beneficiary's request for benefits is still denied, the question in dispute may be submitted to final and binding arbitration to an Impartial Umpire. Should the Employee and/or Beneficiary and the Trustees be unable to agree upon the selection of such Impartial Umpire, the following procedure shall be followed:

A panel of three (3) impartial arbitrators shall be requested from the Federal Mediation and Conciliation Service. From the three (3) man panel furnished by the aforementioned Service, the Employee, and/or, Beneficiary shall strike one (1) man and the Trustees shall strike one (1) man. The remaining man on the three-man panel shall serve as Impartial Umpire. Such neutral arbitrator shall immediately proceed to hear the question in dispute between the Employee and/or Beneficiary and the Trustees and shall decide that question. Any Impartial Umpire selected or designated to settle a question in dispute shall be required to enter his decision within the time fixed by the Trustees. The Employee and/or Beneficiary will bear the burden of proof.

The Impartial Umpire shall have authority only to decide the question pursuant to the provision of the agreement applicable to the question. He shall not have authority in any way to alter, add to or subtract from any of the subject provisions. The decision of the Impartial Umpire on any such questions shall be final and binding on the Trustees and the Employee and/or Beneficiary and all other persons who may have interests or claims under this agreement. The cost of the arbitrator and other incidental costs shall be shared equally by the parties; but each party shall assume his own attorney's fees.

ARTICLE XI - FUNDING OF BENEFITS

Section 11.01 - Self-Contributions

Contributions by an Employee shall not be permitted under the Pension Plan. Contributions by an Employer on himself shall not be permitted under this Pension Plan.

Section 11.02 - Benefits Limited To Capacity Of Trust Fund

Anything in the Pension Plan to the contrary notwithstanding, no benefit shall be payable except those which can be provided from the Trust Fund in accordance with the provisions of the Pension Plan, and no person shall have any claim for benefits against the Union, any Employer or the Trustees.

Section 11.03 – Actuarial Valuations And Plan Review

These rules and the benefits provided for thereby have been adopted by the Board of Trustees on the basis of an actuarial estimate which has established to the extent possible that the income and accruals of the Trust Fund will be fully sufficient to support this Benefit Plan on a permanent basis. However, it is recognized that in the future, the income and/or liabilities of the Trust Fund may be substantially different from those previously anticipated. The Board of Trustees shall have prepared at least as often as required by law, an actuarial re-evaluation of the Trust Fund. Upon the basis of all the facts and circumstances, the Board of Trustees may from time to time amend these rules and regulations and the benefits provided for thereby including any increase or decrease in benefit amounts.

Section 11.04 – Spousal Consent Requirement

An election by the Participant not to take a Qualified Joint and Survivor Benefit or a Qualified Survivor Benefit is effective only if the Participant's Spouse consents to it in writing, it is witnessed by a Notary Public, and the Spouse's consent acknowledges the effect of the election. Spousal consent is not required; however, if the Participant establishes to the satisfaction of the Plan Trustees that the consent required by the Spouse may not be obtained because there is no Spouse or the Spouse cannot be located.

ARTICLE XII - AMENDMENT AND TERMINATION OF THE PENSION PLAN

Section 12.01 - When Trustees Or Sponsoring Organization On May Amend Or Alter

The Trustees may by majority action, amend or modify this Pension Plan at any time and from time to time, without the consent of any Participant. However, no Amendment shall be made (other than an amendment required by the Internal Revenue Service as a condition for its approval of the Plan and Trust as qualifying under Code Sections 401(a) and 501(a)) shall retroactively decrease the benefits accrued to an Participant or increase the duties or responsibilities of the Trustees, without their written consent, alter the basic provision of the Plan, or be in conflict with the contribution terms of any Collective Bargaining Agreement.

No amendment to the Plan (including a change in the actuarial basis for determining optional or Early Retirement Benefits) shall be effective to the extent that it has the effect of decreasing a Participant's accrued benefit. Notwithstanding the preceding sentence, a Participant's accrued benefit may be reduced to the extent permitted under Section 412(c)(8) of the Internal Revenue Code. For purposes of this paragraph, a Plan Amendment that has the effect of (1) eliminating or reducing an Early Retirement Benefit or a retirement-type subsidy, or (2) eliminating an optional form of benefit with respect to benefits attributable to service before the amendment shall be treated as reducing accrued benefits. In the case of a retirement-type subsidy, the preceding sentence shall apply only with respect to a Participant who satisfies (either before or after the amendment) the pre-amendment conditions for the subsidy. In general, a retirement-type subsidy is a subsidy that continues after retirement but does not include a Qualified Disability Benefit, a Medical Benefit, a Social Security Supplement or a Death Benefit (including Life Insurance). Furthermore, if the vesting schedule of a Plan is amended, in the case of an Employee who is a Participant as of the later of the date such amendment is adopted or the date it becomes effective, the nonforfeitable percentage (determined as of such date) of such Employee's Employer provided accrued benefit will not be less than the percentage computed under the Plan without regard to such amendment.

Notwithstanding any other Section of the Plan, if the Plan is certified to be in Endangered or Critical status, as those terms are used in Section 432 of the Internal Revenue Service, the Plan will be administered according to the requirements of Section 432 of the Internal Revenue Service.

Section 12.02 - Conditions Of Termination

This Pension Plan shall cease and terminate upon the happening of any one or more of the following events:

- A. In the event the Pension Plan shall be, in the opinion of the Trustees, inadequate to carry out the intent and purpose of the Agreement and Declaration of Trust creating the Pension Plan, or to meet the payments due or to become due under the agreement to persons already drawing benefits.
- B. In the event there are no individuals living who can qualify as Employees hereunder.

- C. In the event of termination by action of the Union and the Employers.
- D. Upon action taken by the Pension Benefit Guaranty Corporation pursuant to provisions of Section 4042(a) of ERISA.

Section 12.03 - Procedures In Event Of Termination

In the event of termination, the Trustees shall:

- A. Make provision out of the Trust Fund for the payment of any and all obligations of the Plan and Trust, including expenses incurred up to the date of termination of the Plan and the expenses incidental to such termination; and
- B. Arrange for a final audit and report of their transactions and accounts, for the purpose of termination of their Trusteeship; and
- C. Give any notice and prepare and file any report which may be required by law; and
- D. Distribute the remaining assets among Participants and Beneficiaries of the Plan in the following order:
 - 1. First, in the case of benefits payable as a Retirement Benefit:
 - (a) In the case of the benefit of a Participant or Beneficiary which was in pay status as of the beginning of the three (3) year period ending on the termination date of the Plan. to each such benefit based on the provisions of the Plan (as in effect during the five (5) year period ending on such date) under which such benefit would be the least. The lowest benefit in pay status during the three (3) year period shall be considered the pension in pay status for such period.
 - (b) In the case of a Participant's or Beneficiary's benefit which would have been in pay status as of the beginning of the three (3) year period ending on the termination date of the Plan if the Participant had retired at the beginning of the three (3) year period and if his benefits had commenced (in the normal form of an annuity under the Plan) as of the beginning of such period, to each such benefit based on the provisions of the Plan (as in effect during the five (5) year period ending on such date) under which such benefit would be the least. The lowest benefit in pay status during a three (3) year period shall be considered the benefit in pay status for such period.
 - 2. Second, benefits guaranteed by the Pension Benefit Guaranty Corporation, if any, but determined without regard to benefits guaranteed to the Participant (or Beneficiary) under any other plan (reduced by any amount payable under Subsection D(1) above.

3. Third, to all other non-forfeitable benefits under the Plan.
4. Fourth, to all other benefits under the Plan.

Section 12.04 - Employer Withdrawal Liability

Any Employer who is making contributions at the time the Plan is terminated or who has made contributions at any time during a five (5) year period preceding the date of termination shall be subject to liability to the extent determined by the Pension Benefit Guaranty Corporation.

Section 12.05 - Vesting In Event Of Plan Termination

In the event of the termination or partial termination of this Plan, the rights of all affected Employees to benefits accrued to the date of such termination or partial termination (to the extent funded to such date) shall be nonforfeitable.

Section 12.06 - Maintenance Of Benefit In Event Of Plan Merger

In the event of a merger or consolidation with, or transfer of assets or liabilities to, any other Plan, each Participant will receive a benefit immediately after such merger. etc. (if the Plan then terminated) which is at least equal to the benefit the Participant was entitled to immediately before such merger. etc. (if the Plan had terminated).

ARTICLE XIII – TOP-HEAVY REQUIREMENTS

Section 13.01 - Top-Heavy Status

If the Plan is or becomes top-heavy in any Plan Year beginning after December 31, 1983, the provisions of this Article XIII will supersede any conflicting provisions in the Plan.

Section 13.02 - Top-Heavy Definitions

A. Key Employee:

Any Employee or former Employee (and the beneficiaries of such Employee) who at any time during the determination period was an officer of the Employer if such individual's Annual Compensation exceeds fifty percent (50%) of the dollar limitation under Section 415(b)(1)(A) of the Internal Revenue Code, an owner (or considered an owner under Section 318 of the Internal Revenue Code) of one of the ten (10) largest interests in the Employer if such individual's Compensation exceeds one hundred percent (100%) of the dollar limitation under Section 415(c)(1)(A) of the Internal Revenue Code, a 5-percent owner of the Employer, or a 1-percent owner of the Employer who has an Annual Compensation of more than \$150,000. Annual Compensation means Compensation as defined in Section 415(c)(3) of the Internal Revenue Code and Section 1.415-2(d) of the Treasury Regulations, but in no event more than One Hundred Fifty Thousand Dollars (\$150,000) per calendar year (Two Hundred Thousand (\$200,000) per calendar year prior to January 1, 1994). Annual Compensation also includes amounts contributed by the Employer pursuant to a salary reduction agreement which are excludable from the Employee's gross income under Sections 125, 402(e)(3), 402(h)(1)(B) or 403(b) of the Internal Revenue Code. The determination period is the Plan Year containing the Determination Date and the four (4) preceding Plan Years. The determination of who is a Key Employee will be made in accordance with Section 416(i)(1) of the Internal Revenue Code and the Regulations thereunder.

B. Top-Heavy Plan:

For any Plan Year beginning after December 31, 1983, this Plan is Top-heavy if any of the following conditions exists:

1. If the top-heavy ratio for this Plan exceeds sixty percent (60%) and this Plan is not part of any Required Aggregation Group or Permissive Aggregation Group of plans.
2. If this Plan is a part of a Required Aggregation Group of plans but not part of a Permissive Aggregation Group and the Top-heavy Ratio for the group of plans exceeds sixty percent (60%).
3. If this Plan is a part of a Required Aggregation Group and part of a Permissive Aggregation Group of plans and the Top-heavy Ratio for the Permissive Aggregation Group exceeds sixty percent (60%).

C. Top-Heavy Ratio:

1. If the Employer maintains one or more defined benefit plans and the Employer has not maintained any defined contribution plan (including any simplified employee pension, as defined in Section 408(k) of the Internal Revenue Code) which during the 5-year period ending on the Determination Date(s) has or has had account balances, the Top-heavy Ratio for this Plan alone or for the Required or Permissive Aggregation Group as appropriate is a fraction, the numerator of which is the sum of the present value of accrued benefits of all Key Employees as of the Determination Date(s) (including any part of any Accrued Benefit distributed in the 5-year period ending on the Determination Date(s)), and the denominator of which is the sum of the Present Value of Accrued Benefits (including any period ending on the Determination Date(s)), determined in accordance with Section 416 of the Internal Revenue Code and the Regulations thereunder.
2. If the Employer maintains one or more defined benefit plans and the Employer maintains or has maintained one or more defined contribution plans (including any simplified employee pension) which during the 5-year period ending on the Determination Date(s) has or has had any account balances, the Top-heavy Ratio for any Required or Permissive Aggregation Group as appropriate is a fraction, the numerator of which is the sum of the Present Value of Accrued Benefits under the aggregated defined benefit plan or plans for all Key Employees, determined in accordance with (i) above, and the sum of account balances under the aggregated defined contribution plan or plans for all Key Employees as of the Determination Date(s), and the denominator of which is the sum of the Present Value of Accrued Benefits under the defined benefit plan or plans for all Participants, determined in accordance with (i) above, and the account balances under the aggregated defined contribution plan or plans for all Participants as of the Determination Date(s), all determined in accordance with Section 416 of the Internal Revenue Code and the Regulations thereunder. The account balances under a defined contribution in both the numerator and denominator of the Top-heavy Ratio are increased for any distribution of an account balance made in the five-year period ending on the Determination Date.
3. For purposes of 1. and 2. above the value of account balances and the Present Value of Accrued Benefits will be determined as of the most recent Valuation Date that falls within or ends with the 12-month period ending on the Determination Date, except as provided in Section 416 of the Internal Revenue Code and the Regulations thereunder for the first and second Plan Years of a defined benefit plan. The account balances and Accrued Benefits of a Participant (a) who is not a Key Employee but who was a Key Employee in a prior year, or (b) who has not been credited with at least one (1) Hour of Service with any Employer maintaining the plan at any time during the 5-year period ending on the Determination Date will be disregarded. The calculation of the Top-heavy Ratio, and the extent to which distributions, rollovers and transfers are taken into account will be made in accordance with Section 416 of the Internal Revenue

Code and the Regulations thereunder, Deductible Employee contributions will not be taken into account for purposes of computing the Top-heavy Ratio. When aggregating plans the value of account balances and Accrued Benefits will be calculated with reference to the Determination Dates that fall within the same calendar year.

The Accrued Benefit of a Participant other than a Key Employee shall be determined under (a) the method, if any, that uniformly applies for accrual purposes under all defined benefit plans maintained by the Employer, or (b) if there is no such method, as if such benefit accrued not more rapidly than the slowest accrual rate permitted under the fractional rule of Section 411(b)(1)(C) of the Internal Revenue Code.

D. Permissive Aggregation Group:

The Required Aggregation Group of plans plus any other plan or plans of the Employer which, when considered as a group with the Required Aggregation Group, would continue to satisfy the requirements of Sections 401 (a)(4) and 410 of the Internal Revenue Code.

E. Required Aggregation Group:

1. Each qualified plan of the Employer in which at least one Key Employee participates or participated at any time during the Determination Period (regardless of whether the plan has terminated), and
2. Any other qualified plan of the Employer which enables a plan described in 1. to meet the requirements of Section 401(a)(4) or 410 of the Internal Revenue Code.

F. Determination Date:

For any Plan Year subsequent to the first Plan Year, the last day of the preceding Plan Year. For the first Plan Year of the Plan, the last day of that year.

G. Valuation Date:

December 31 which is the date as of which account balances or Accrued Benefits are valued for purposes of calculating the Top-heavy Ratio.

H. Present Value:

Present Value shall be based only on the interest and mortality rates specified in Section 1.03.

Section 13.03 - Minimum Accrued Benefit

- A. Notwithstanding any other provisions in this Plan except (C), (D) and (E) below, each Participant who is not a Key Employee and has completed one thousand (1,000) Hours of Service will accrue a benefit (to be provided solely by Employer Contributions and expressed as a life annuity commencing at Normal Retirement Age) of not less than two percent (2%) of his or her highest Average Compensation for the five (5) consecutive years for which the Participant had the highest Compensation. The aggregate Compensation for the years during such five-year period in which the Participant was

credited with a Year of Service will be divided by the number of such years in order to determine Average Annual Compensation. The minimum accrual is determined without regard to any Social Security contribution. The minimum accrual applies even though under other Plan provisions the Participant would not otherwise be entitled to receive an accrual, or would have received a lesser accrual for the year because (i) the Non-Key Employee fails to make mandatory contributions to the Plan, (ii) the Non-Key Employee's Compensation is less than a stated amount, (iii) the Non-Key Employee is not employed on the last day of the accrual computation period, or (iv) the Plan is integrated with Social Security.

- B. For purposes of computing the minimum accrued benefit. Compensation shall mean compensation as defined in Section 415(c)(3) of the Internal Revenue Code and Section 1.415-2(d) of the Treasury Regulations, as limited by Section 401(a)(17) of the Internal Revenue Code.
- C. No additional benefit accruals shall be provided pursuant to (A) above to the extent that the total accruals on behalf of the Participant attributable to Employer Contributions will provide a benefit expressed as a life annuity commencing at Normal Retirement Age that equals or exceeds twenty percent (20%) of the Participant's highest Average Compensation for the five consecutive years for which the Participant had the highest Compensation.
- D. The provision in (A) above shall not apply to any Participant to the extent the Participant is covered under any other plan or plans of the Employer and the Employer has provided herein that the minimum allocation or benefit requirement applicable to Top-heavy Plans will be met in the other plan or plans.
- E. All accruals of employer-derived benefits, whether or not attributable to years for which the Plan is Top-heavy, may be used in computing whether the minimum accrual requirements of paragraph (C) above are satisfied.

Section 13.04 - Adjustment For Benefit Form Other Than Life Annuity At Normal Retirement Age

If the form of benefit is other than a Straight Life Annuity, the Employee must receive an amount that is the Actuarial Equivalent of the minimum Straight Life Annuity benefit, If the benefit commences at a date other than at Normal Retirement Age, the Employee must receive at least an amount that is the Actuarial Equivalent of the minimum Straight Life Annuity benefit commencing at Normal Retirement Age.

Section 13.05 - Nonforfeiture Of Minimum Accrued Benefit

The minimum Accrued Benefit required (to the extent required to be nonforfeitable under Section 461(b) of the Internal Revenue Code) may not be forfeited under Section 411(a)(3)(B) or 411(a)(3)(D) of the Internal Revenue Code.

Section 13.06 - Minimum Vesting Schedule

- A. For any Plan Year in which this Plan is Top-heavy, the following minimum vesting schedule will automatically apply to the Plan:

Percent of Accrued Years of Service	Normal Retirement Benefit
2 Years but less than 3	20%
3 Years but less than 4	40%
4 Years but less than 5	60%
5 years but less than 6	80%
6 or more years	100%

- B. The minimum vesting schedule provided in (A) above applies to all benefits within the meaning of Section 411(a)(7) of the Internal Revenue Code except those attributable to Employee Contributions, including benefits accrued before the effective date of Section 416 of the Internal Revenue Code and benefits accrued before the Plan became Top-heavy. Further, no decrease in a Participant's nonforfeitable percentage may occur in the event the Plan's status as Top-heavy changes for any Plan Year. However, this Section does not apply to the Accrued Benefit of any Employee who does not have an Hour of Service after the Plan has initially become Top-heavy and such Employee's Accrued Benefit attributable to Employer Contributions and Forfeitures will be determined without regard to this Section.

Article XIV - Minimum Distribution Requirements

The following rules govern required minimum distributions:

A. General Rules

1. **Effective Date.**
The provisions of this article will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.
2. **Precedence.**
The requirements of this article will take precedence over any inconsistent provisions of the Plan.
3. **Requirements of Treasury Regulations Incorporated.**
All distributions required under this Section will be determined and made in accordance with the Treasury regulations under section 401(a)(9) of the Internal Revenue Code.
4. **TEFRA Section 242(b)(2) Elections.**
Notwithstanding the other provisions of this Section, other than subsection A.4., distributions may be made under a designation made before January 1, 1984, in accordance with section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA) and the provisions of the Plan that relate to section 242(b)(2) of TEFRA.

B. Time and Manner of Distribution.

1. **Required Beginning Date.**
The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's required beginning date.
2. **Death of Participant Before Distributions Begin.**
If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:
 - (a). If the Participant's surviving Spouse is the Participant's sole designated Beneficiary, then, distributions to the surviving Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70½, if later.
 - (b). If the Participant's surviving Spouse is not the Participant's sole designated Beneficiary, then, distributions to the designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

- (c). If there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
- (d). If the Participant's surviving Spouse is the Participant's sole designated Beneficiary and the surviving Spouse dies after the Participant but before distributions to the surviving Spouse begin, this subsection B.2., other than subsection B.2.(a)., will apply as if the surviving Spouse were the Participant.

For purposes of this subsection B.2. and section E, distributions are considered to begin on the Participant's required beginning date (or, if subsection B.2.(d). applies, the date distributions are required to begin to the surviving Spouse under subsection B.2.(d).. If annuity payments irrevocably commence to the Participant before the Participant's required beginning date (or to the Participant's surviving Spouse before the date distributions are required to begin to the surviving Spouse under subsection B.2.(a).), the date distributions are considered to begin is the date distributions actually commence.

3. Form of Distribution.

Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, as of the first distribution calendar year distributions will be made in accordance with subsections C., D. and E of this Section. If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of section 401(a)(9) of the Internal Revenue Code and the Treasury regulations. Any part of the Participant's interest which is in the form of an individual account described in section 414(k) of the Internal Revenue Code will be distributed in a manner satisfying the requirements of section 401(a)(9) of the Internal Revenue Code and the Treasury regulations that apply to individual accounts.

C. Determination of Amount to be Distributed Each Year.

1. General Annuity Requirements.

If the Participant's interest is paid in the form of annuity distributions under the Plan, payments under the annuity will satisfy the following requirements:

- (a). the annuity distributions will be paid in periodic payments made at intervals not longer than one (1) year;
- (b). the distribution period will be over a life (or lives) or over a period certain not longer than the period described in subsections D. or E.;

- (c). once payments have begun over a period certain, the period certain will not be changed even if the period certain is shorter than the maximum permitted;
- (d). payments will either be nonincreasing or increase only as follows:
 - (i). by an annual percentage increase that does not exceed the annual percentage increase in a cost-of-living index that is based on prices of all items and issued by the Bureau of Labor Statistics;
 - (ii). to the extent of the reduction in the amount of the Participant's payments to provide for a survivor benefit upon death, but only if the Beneficiary whose life was being used to determine the distribution period described in subsection D dies or is no longer the Participant's Beneficiary pursuant to a Qualified Domestic Relations Order within the meaning of section 414(p);
 - (iii). to provide cash refunds of employee contributions upon the Participant's death; or
 - (iv). to pay increased benefits that result from a Plan amendment.

2. Amount Required to be Distributed by Required Beginning Date.

The amount that must be distributed on or before the Participant's required beginning date (or, if the Participant dies before distributions begin, the date distributions are required to begin under subsection B.2.(a). or (b).) is the payment that is required for one (1) payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, e.g., bi-monthly, monthly, semi-annually, or annually. All of the Participant's benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Participant's required beginning date.

3. Additional Accruals After First Distribution Calendar Year.

Any additional benefits accruing to the Participant in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues.

D. Requirements For Annuity Distributions That Commence During Participant's Lifetime.

1. Joint Life Annuities Where the Beneficiary Is Not the Participant's Spouse.

If the Participant's interest is being distributed in the form of a joint and survivor annuity for the joint lives of the Participant and a nonSpouse Beneficiary, annuity

payments to be made on or after the Participant's required beginning date to the designated Beneficiary after the Participant's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Participant using the table set forth in Q&A-2 of section 1.401(a)(9)-6T of the Treasury regulations. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant and a nonSpouse Beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the designated Beneficiary after the expiration of the period certain.

2. Period Certain Annuities.

Unless the Participant's Spouse is the sole designated Beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the Participant's lifetime may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in section 1.401(a)(9)-9 of the Treasury regulations for the calendar year that contains the Annuity Starting Date. If the Annuity Starting Date precedes the year in which the Participant reaches age seventy (70), the applicable distribution period for the Participant is the distribution period for age seventy (70) under the Uniform Lifetime Table set forth in section 1.401(a)(9)-9 of the Treasury regulations plus the excess of seventy (70) over the age of the Participant as of the Participant's birthday in the year that contains the Annuity Starting Date. If the Participant's Spouse is the Participant's sole designated Beneficiary and the form of distribution is a period certain and no life annuity, the period certain may not exceed the longer of the Participant's applicable distribution period, as determined under this subsection D.2., or the joint life and last survivor expectancy of the Participant and the Participant's Spouse as determined under the Joint and Last Survivor Table set forth in section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's and Spouse's attained ages as of the Participant's and Spouse's birthdays in the calendar year that contains the Annuity Starting Date.

E. Requirements For Minimum Distributions Where Participant Dies Before Date Distributions Begin.

1. Participant Survived by Designated Beneficiary.

If the Participant dies before the date distribution of his or her interest begins and there is a designated Beneficiary, the Participant's entire interest will be distributed, beginning no later than the time described in subsection B.2.i. or ii, over the life of the designated Beneficiary or over a period certain not exceeding:

- (a). unless the Annuity Starting Date is before the first distribution calendar year, the life expectancy of the designated Beneficiary determined using the Beneficiary's age as of the Beneficiary's birthday in the calendar year immediately following the calendar year of the Participant's death; or

- (b). if the Annuity Starting Date is before the first distribution calendar year, the life expectancy of the designated Beneficiary determined using the Beneficiary's age as of the Beneficiary's birthday in the calendar year that contains the Annuity Starting Date.
2. No Designated Beneficiary.
If the Participant dies before the date distributions begin and there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
3. Death of Surviving Spouse Before Distributions to Surviving Spouse Begin.
If the Participant dies before the date distribution of his or her interest begins, the Participant's surviving Spouse is the Participant's sole designated Beneficiary, and the surviving Spouse dies before distributions to the surviving Spouse begin, this subsection E. will apply as if the surviving Spouse were the Participant, except that the time by which distributions must begin will be determined without regard to subsection B.2.(a).

F. Definitions.

1. Designated Beneficiary.
The individual who is designated as the Beneficiary under the Plan and is the designated Beneficiary under section 401(a)(9) of the Internal Revenue Code and section 1.401(a)(9)-1, Q&A-4, of the Treasury regulations.
2. Distribution calendar year.
A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's required beginning date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to subsection B.2.
3. Life expectancy.
Life expectancy as computed by use of the Single Life Table in section 1.401(a)(9)-9 of the Treasury regulations.
4. Required beginning date. The later of April 1 of the calendar year following the calendar year in which the Participant attains age seventy and one-half (70½) or retires except that benefit distributions to a five (5%) percent owner must commence by the April 1 of the calendar year following the calendar year in which the Participant attains age 70½.

SIGNATURE PAGE

IN WITNESS WHEREOF, in parties have executed this instrument hereto on this day _____ of 2015.

UNION TRUSTEES

EMPLOYER TRUSTEES

