

**AMENDMENT NO. 25
TO THE JANUARY 1, 2015
RESTATEMENT OF THE PLAN DOCUMENT
OF THE PENSION PLAN FOR THE
ARIZONA PIPE TRADES PENSION TRUST FUND**

Effective June 1, 2023, the Trustees hereby amend the Plan as follows:

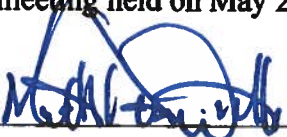
Section 3.03(b) is restated to read:

Section 3.03. Amount of Regular Pension.

- (b) The monthly amount of the Regular Pension for Annuity Starting Dates on and after June 1, 2016 shall, subject to the provisions of Section 3.19, be equal to the sum of (1) \$40.00 for each full year of Past Service Credit, (2) \$75.80 for each full year (and proportionately less for fractions of years) of Future Service Credit earned prior to June 1, 2024, and (3) \$71.50 for each full year (and proportionately less for fractions of years) of Future Service Credit earned on and after June 1, 2024.

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We, the Chairman and Secretary of the Board of Trustees of the Pension Plan for the Arizona Pipe Trades Pension Trust Fund, do hereby certify that the foregoing Amendment 25 to the January 1, 2015 Restatement of the Plan Document was adopted as duly authorized by the Board of Trustees at the meeting held on May 25, 2023


Chairman


Secretary

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