

AMENDMENT NO. 5
TO THE JANUARY 1, 2015
RESTATEMENT OF THE PLAN DOCUMENT
OF THE PENSION PLAN FOR THE
ARIZONA PIPE TRADES PENSION TRUST FUND

Effective December 1, 2015, the Trustees hereby amend the Plan as follows:

A new subsection (g) is added to Section 3.23 to read as follows: X

Section 3.23. Ad hoc Retiree Payments.

(1) At the Trustees' direction, a one-time payment, in a base amount of \$1,272.00 except as noted otherwise, was made in December 2015 to all eligible recipients. The class of eligible recipients was defined as follows. All Pensioners and Beneficiaries with an Annuity Starting Date on or before October 1, 2015 (or who were eligible for an auxiliary disability benefit for the month of October 2015) were eligible to receive the base amount, except Pro-Rata Pensioners and their Beneficiaries, who received the lesser of the base amount or an amount equal to the monthly benefit to which they were entitled for the month of October 2015. X

(2) If a QDRO was in effect, the applicable benefit (either the base amount or, if applicable, a lesser payment to a Pro-Rata Pensioner) was apportioned between the Participant and the alternate payee in accordance with the percentage each has of the total monthly payment. If only one party to the QDRO was eligible to receive the one-time payment, that party received a share of the base amount in proportion to the terms of the QDRO; and the remainder of the base amount was not payable to either of those parties.

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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 5 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 December 7, 2015.


Chairman


Secretary

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