

**SECOND AMENDMENT
TO THE
LABORERS' DISTRICT COUNCIL PENSION PLAN
FOR BALTIMORE AND VICINITY**

(January 1, 2014 Restatement)

This Second Amendment to the Laborers' District Council Pension Plan for Baltimore and Vicinity (January 1, 2014 Restatement) (the "Plan"), is effective as set forth herein.

W I T N E S S E T H

WHEREAS, under Section 10.1, the Trustees may amend the Plan; and

WHEREAS, at their November 26, 2019 meeting, the Trustees amended the Plan to add new actuarial equivalent factors for which the Plan's existing factors do not apply.

NOW, THEREFORE, the Plan is amended as follows, effective January 1, 2020:

FIRST AND ONLY CHANGE

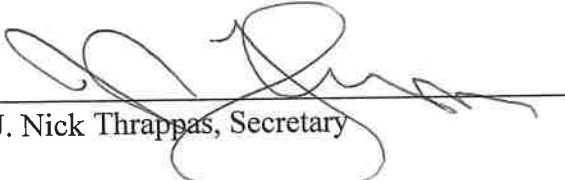
Article I is amended by redesignating the existing language of subsection (a) of the definition of "Actuarial Equivalent" as paragraph "(1)," and adding a new paragraph "(2)" to read as follows:

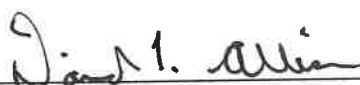
(2) Actuarial equivalence for payments to which paragraph (1) does not apply (such as payments made pursuant to a qualified domestic relations as described in Section 12.11(b)) are determined in accordance with the following factors:

- (i) Mortality Assumption: For Participants and beneficiaries, RP-2014 Blue Collar Male Mortality adjusted to 2006 projected to 2030 with mortality improvement scale MP-2018 Male. Participants are assumed to be 5 years older than actual age and beneficiaries are assumed to be 2 years younger than actual age.
- (ii) Interest Rate: 7.0%"

IN ALL OTHER RESPECTS, the Plan is hereby ratified and confirmed.

IN WITNESS WHEREOF, the Trustees have caused this First Amendment to be executed on February 25, 2020.


J. Nick Thrappas, Secretary


David L. Allison, Chairman