

**FIRST AMENDMENT TO REHABILITATION PLAN
IRON WORKERS LOCAL UNION NO. 25 PENSION FUND**

Whereas the Trustees adopted a Rehabilitation Plan on September 10, 2009;

Whereas the Rehabilitation Plan contained two Schedules each containing benefit and contribution changes;

Whereas the parties desire to clarify the intent of a benefit change which is contained in both Schedules:

NOW, THEREFORE, the Trustees amend the Rehabilitation Plan as follows:

The Trustees clarify the benefit change described in Schedule 1, paragraph A.3, and at Schedule 2, paragraph A.6 as follows:

The \$400 monthly supplement currently payable to pensioners prior to age 65 and \$375 after age 65 will be eliminated for all participants who do not have 20 years of service as of the effective date of the amendment. The plan provides a monthly \$400 benefit prior to age 65, reduced to \$375 after age 65, to Active Participants who retire, were participants as of September 30, 2003, and either: (a) have 10 years of service as of 9/30/03, with 5 years of service within the 10 years immediately preceding retirement; or (b) have 20 years of service within the 25 years prior to retirement, 5 of which were earned immediately preceding retirement. Effective November 2, 2009, for those who base eligibility for this benefit upon having 20 years of service, these 20 years of service must have accrued as of November 2, 2009.

3/11 The Trustees have adopted this Amendment to the Rehabilitation Plan on _____, 2011.

Union Trustees

James Hamill
Steven Gulick
Jack O'Donnell
W0981774

Employer Trustees

Swanley
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