

**THIRD AMENDMENT TO THE IRON WORKERS' LOCAL NO. 25**  
**VACATION PAY FUND PLAN DOCUMENT**

**WHEREAS**, the Board of Trustees of the Iron Workers' Local No. 25 Vacation Pay Fund is empowered to amend the Plan Document from time to time;

**WHEREAS**, the Trustees of the Iron Workers' Local No. 25 Vacation Pay Fund now deem it advisable to amend the provisions of the Plan Document adopted on February 28, 2007;

**NOW, THEREFORE**, the Trustees amend the Plan Document effective 2/27, 2013, as follows:

**Article III, Section 11 is amended as follows:**

**Section 11. Hardship Distribution.** The Plan Administrator, at the election of the Participant, shall direct the Trustees to distribute to any Participant 100% of his account prior to the semi-annual distribution date set forth in Section 2 of this Article, two times per calendar year ~~for hardship as defined below:~~

- ~~(1) Medical Expenses described in Code Section 213(d) incurred by the Participant, his spouse, or any of his dependents (as defined in Code Section 152);~~
- ~~(2) The down payment for purchase of a principal residence for the Participant;~~
- ~~(3) Funeral expenses for a member of the Participant's family;~~
- ~~(4) Payment of tuition for the next semester or quarter of post-secondary education for the Participant, his spouse, children, or dependents;~~
- ~~(5) The need to prevent the eviction of the Participant from his principal residence or foreclosure on the mortgage of the Participant's principal residence; or~~
- ~~(6) The need to prevent significant deterioration of a Participant's consumer credit rating.~~

In the event a hardship distribution is made under this section, the Participant shall forfeit all interest earned on said account and pay an administrative fee of \$25.00 to process the distribution. ~~In addition, the~~

Participant must provide the Trustees with proof of hardship, i.e. receipts, etc.

This amendment has been adopted 2/27, 2013.

**UNION TRUSTEES**

Jack O'Donnell  
Steve Bielecki  
Patricia Bell

**EMPLOYER TRUSTEES**

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