

**Indiana/Kentucky/Ohio
Regional Council of Carpenters**

Pension Plan

Restated Effective July 1, 2014

**Indiana/Kentucky/Ohio Regional
Council of Carpenters Pension Fund Future Service Pension Plan**

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ARTICLE I

1.01 Introduction. Effective January 1, 2013, the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Fund Pension Plan (the "Prior Plan") was restated and renamed as the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Fund Future Service Pension Plan to set forth the terms and provisions of the benefit plan offered on a future service basis only, which is now amended and restated as the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Plan (the "Plan") effective July 1, 2014, except for those provisions which explicitly state otherwise. The Trustees of the Plan have amended and restated the Plan in its entirety to conform it to the requirements of applicable federal law and all the amendments adopted hereto as part of this restatement.

1.02 History and Application of the Plan. Effective July 1, 2012, the Northwest Indiana Regional Council of Carpenters Pension Plan (the "Northwest Plan"), originally established as of July 1, 1962, was restated as the Prior Plan to reflect the merger of the following plans into the Northwest Plan as of July 1, 2012:

- Carpenters Local Union No. 215 Pension Fund Pension Plan;
- Kentucky State District Council of Carpenters Pension Trust Fund Pension Plan; and
- Lower Ohio Valley District Council Pension Trust Fund Pension Plan.

These three merging pension plans designated above and the Northwest Plan are collectively referred to as the "Merging Plans."

The rights of participants of any Merging Plan whose final period of covered employment terminated prior to January 1, 2013 shall be determined in accordance with the terms of the Merging Plan in which the individual participated as it existed on the date the participant terminated covered employment.

The Prior Plan preserved and continued the terms of the Merging Plans for service earned after the merger during the period July 1, 2012 through December 31, 2012. The Prior Plan accomplished this by including four Supplements, each of which was comprised of a Merging Plan's governing plan document. Benefits and service were earned under the Prior Plan during the period July 1, 2012 through December 31, 2012, pursuant to the terms of the Supplements as if there had been no merger.

The Prior Plan was amended and restated to be a future service only program as described in this document effective January 1, 2013. All benefits attributable to contributions required to be paid to the Fund prior to January 1, 2013 shall be determined under the terms and conditions of the applicable Supplement as specified under the Prior Plan. There will be no benefit accruals under the Prior Plan or its Supplements after December 31, 2012. All Benefits Accruals on and after January 1, 2013 will be earned under the Plan and is referred to as the "Future Service Plan." The restatement of the Prior Plan to a future service plan under the Plan does not affect in any way the Participant's eligibility for benefits under his or her applicable Supplement in the Prior Plan. The terms and conditions of the Prior Plan apply for the purpose of determining the

amount of benefits and eligibility for benefits based upon pension benefit accruals and contributions prior to January 1, 2013. Service under the Prior Plan and the Plan is portable for purposes of determining eligibility but not for the amount of pension. This Plan is designed to retain the current participating Employer groups and to attract other Employer groups.

A participant of a Merging Plan (including participants who earned benefits under a Prior Plan Supplement) who does not earn any Benefit Accruals under the Plan on or after January 1, 2013 shall have his benefits determined solely under the terms of the benefit provisions of the Merging Plan and/or Prior Plan Supplement in effect when he performed his covered service. A participant of a Merging Plan (including participants who earned benefits under a Prior Plan Supplement) who earns service under the Plan on or after January 1, 2013 will have his benefits for service earned on and after January 1, 2013 determined solely under the benefit provisions of the Plan, and his benefits for service earned prior to January 1, 2013 will be determined solely under the benefit provisions of the Merging Plan and/or Prior Plan Supplement in effect when he performed his covered service.

The Plan is now amended and restated effective July 1, 2014, to reflect the amendments adopted to, among other things, comply with the 2013 Cumulative List of Changes in Plan Qualification Requirements (Notice 2013-84). The following Articles, amended from time to time, comprise the restated Plan.

ARTICLE II

Definitions

2.01 Actuarial Equivalent. The term "Actuarial Equivalent" shall mean equality in value of the aggregate amounts expected to be received under different forms of payment based upon the 1994 Group Annuity Reserving blended mortality table (no adjustment for Participants, set back six years for spouses) at 5.5% as provided in Appendix A.

Notwithstanding any other Plan provision to the contrary, in determining the actuarial equivalent amount for purposes of satisfying the requirements of Code section 417(e) as set forth in this section 2.01, the following provisions shall apply:

- (a) **Applicable Interest.** The applicable interest rate is the adjusted first, second and third segment rates applied under rules similar to the rules of Code section 430(h)(2)(C) for the second month preceding the first day of the calendar year in which the distribution will occur. The adjusted first, second and third segment rates are the first, second and third segment rates determined pursuant to Code section 417(e)(3)(D) with the applicable percentage under Code section 430(h)(2)(G).
- (b) **Applicable Mortality Assumptions.** The applicable mortality table means the mortality table under Code section 417(e)(3) modified as appropriate by the Secretary of Treasury based on the mortality table specified for the Plan Year by the Secretary and, except as otherwise stated in Treasury guidance, determined under subparagraph (A) of Code section 430(h)(3) (without regard to subparagraph (C) or (D) of such section). The preceding mortality table is used as the applicable mortality table for purposes of adjusting any benefit or limitation under Code section 415(b)(2)(B), (C) or (D) as set forth in section 10.01 of the Plan.

2.02 Beneficiary. The term "Beneficiary" shall mean a person, other than a Pensioner, who is receiving benefits under this Plan.

2.03 Benefit Accrual Credit or Accrued Benefit or Benefit Accrual. The terms "Benefit Accrual Credit" or "Accrued Benefit" or "Benefit Accrual" shall mean credit for determining a Participant's benefit amount, as defined in sections 5.02 and 5.03 of the Plan. If the Participant entered the Plan other than on the first day of the calendar year, all Hours of Service rendered by a Participant during that calendar year, whether or not rendered as a Participant, shall be treated as if they were Hours of Service as a Participant. For purposes of Benefit Accrual Credit, an Hour of Service shall include only hours for which an Employer Contribution is required for the Participant.

2.04 Benefit Accrual Transition. The term Benefit Accrual Transition shall mean the Transition Rule set forth in section 5.03 of the Plan.

2.05 Code. The term "Code" means the Internal Revenue Code of 1986, as amended from time to time.

2.06 Collective Bargaining Agreement. The term "Collective Bargaining Agreement" shall mean any applicable Collective Bargaining Agreement now existing between an Employer and a Union that provides for Contributions to this Trust Fund, as well as any extensions, amendments or renewals thereof (including extensions required by applicable law), or any new Collective Bargaining Agreement executed in the future between a Union and an Employer that provides for the payment of Contributions to this Trust Fund, as well as any extensions, amendments or renewals thereof.

2.07 Contributions or Employer Contributions. The terms "Contributions" or "Employer Contributions" shall mean payments that Employers are required to make to the Trust Fund on behalf of Employees.

2.08 Covered Employment. The term "Covered Employment" shall mean employment of an Employee by an Employer required to make Contributions to the Trust Fund on behalf of an Employee on and after January 1, 2013, in a category of employment covered by a Collective Bargaining Agreement, by the Union or other entity pursuant to a written agreement with the Trustees, but shall not include employment by an employer after termination of that Employer's status as a Contributing Employer for any reason. The rights of participants of the Prior Plan whose final period of covered employment terminated prior to the effective date of this Future Service Plan shall be determined solely in accordance with the terms and conditions of the applicable Supplement in the Prior Plan as it existed on the date the Employee's covered employment terminated.

2.09 Employee. The term "Employee" shall mean any person on whose behalf Contributions are required to be paid to the Trust Fund by an Employer pursuant to a written agreement (including extensions thereof required by applicable law), any person who is eligible for benefits as provided for by the Plan or an Employee of a Union on whose behalf the Union is required to make Contributions to the Trust Fund on and after January 1, 2013.

2.10 Employer and Contributing Employer. The terms "Employer" and "Contributing Employer" shall mean any association, limited liability company, or corporation that has a Collective Bargaining Agreement with a Union, or any employer not presently a party to such Collective Bargaining Agreement but who satisfies the participation requirements established by the Trustees and who agrees to be bound by the Trust Agreement, or the Union, for the purpose of covering its employees under the Plan on and after January 1, 2013 provided that the Trustees have not by resolution terminated the employer's status as a Contributing Employer because the employer has failed to pay timely Contributions to the Trust Fund as provided in a Collective Bargaining Agreement. An employer shall not be deemed to be a Contributing Employer simply because it is part of a controlled group of corporations or of a trade or business under common control, some other part of which is a Contributing Employer.

2.11 ERISA. The term "ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

2.12 Hour of Service. The term "Hour of Service" shall mean:

- (a) Each hour for which an Employee is paid, or entitled to payment, for the performance of duties for the Employer. These hours shall be credited to the Employee only for the computation period or periods in which the duties are performed; and
- (b) Each hour for which an Employee is paid, or entitled to payment, by the Employer on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty, or leave of absence. Effective January 1, 2013, no more than 251 Hours of Service shall be credited under this subsection to an Employee on account of any single, continuous period during which the Employee performs no duties (whether or not such period occurs in a single computation period), and no credit shall be given for hours during which no duties are performed but for which payment by the Employer is made or due under a plan maintained solely for the purpose of complying with applicable workers' compensation or disability insurance laws or where payment solely reimburses an Employee for medical or medically related expenses incurred by the Employee. Hours under this subsection will be calculated and credited pursuant to section 2530.200(b)-2 of the Department of Labor Regulations, which are incorporated herein by this reference.
- (c) Each hour for which back pay, irrespective of mitigation of damages, is either awarded to the Employee or agreed to by the Employer. The same Hours of Service shall not be credited both under subsection (a) or subsection (b) above, as the case may be, and under this subsection (c). These hours shall be credited to the Employee for the computation period or periods to which the award or agreement pertains rather than the computation period in which the award, agreement, or payment is made.
- (d) Hours of Service shall also include Covered Employment that is considered to be "service" in the "uniformed services," as those terms are defined in the Uniformed Services Employment and Reemployment Rights Act of 1994, as amended from time to time ("USERRA"), if the Participant has fulfilled all notice, documentation, reemployment and other provisions of USERRA. Liability for complying with USERRA is hereby allocated to the employer employing the Participant before the period served by the Participant in the uniformed services, provided, however, that notwithstanding the foregoing, until such time that a majority of Trustees representing Employees, or a majority of Trustees representing Employers, shall vote to the contrary, liability for, and the cost of complying with USERRA, shall be allocated to and borne by the Plan.
- (e) Hours of Service will be credited for employment with the Employer. Hours of Service will also be credited for services rendered to the Employer by a leased employee who is treated as an Employee.

(f) Solely for purposes of determining whether an Employee has a One-Year Break in Service, Hours of Service shall also include absence from work for maternity or paternity reasons. During this absence, the Employee shall be credited with the Hours of Service that would have been credited but for the absence, or, if such hours cannot be determined, with eight hours per day. An absence from work for maternity or paternity reasons means an absence:

- (1) By reason of the pregnancy of the Employee;
- (2) By reason of the birth of a child of the Employee;
- (3) By reason of adoption of a child or the placement of a child with the Employee in connection with adoption or foster care of the child by the Participant;
- (4) For purposes of caring for such a child for a period immediately following such birth or placement for adoption;
- (5) To care for a spouse, child or parent of an Employee who has a serious health condition; or
- (6) By reason of the Employee's own serious health condition that renders the Employee incapable of performing the functions of his job.

The Hours of Service shall be credited in the computation period following the computation period in which the absence begins, except as necessary to prevent a One-Year Break in Service in the computation period in which the absence begins. However, effective January 1, 2013, no more than 251 Hours of Service will be credited for purposes of any such maternity or paternity absence from work.

(g) Hours of Service for which an Employee shall be credited according to the provisions of the Family and Medical Leave Act of 1993.

2.13 Normal Retirement Age and Normal Retirement Date. The term "Normal Retirement Age" shall mean the later of the time at which a Participant (a) attains age 65 or (b) the fifth anniversary of the date of which he became a Participant that was not followed by a Permanent Break in Service. In calculating the fifth anniversary of the date an Employee became a Participant, participation prior to a Permanent Break in Service shall not be counted. A Participant's Accrued Benefit shall be fully vested and non-forfeitable upon attaining Normal Retirement Age. Normal Retirement Date shall mean the date on which a Participant attains Normal Retirement Age. With respect to a Participant's Accrued Benefit under the Prior Plan earned prior to January 1, 2013, the definition of Normal Retirement Age (or such other term with similar meaning) as defined in the Participant's applicable Supplement under the Prior Plan shall apply.

2.14 One-Year Break in Service. The term "One-Year Break in Service" shall mean, with respect to a Participant, a calendar year commencing on or after January 1, 2013, in which the Participant failed to complete at least 250 Hours of Service.

2.15 Participant. The term "Participant" shall mean an Employee who is eligible to participate in the Plan in accordance with the provisions of Article III of the Plan and who does not thereafter incur a One-Year Break in Service that is not subsequently cured by working the number of Hours of Service required to become a Participant as set forth in section 3.03 of the Plan.

2.16 Plan or Future Service Plan. The terms "Plan" or "Future Service Plan" shall mean this Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Plan and any amendments which may be adopted from time to time by the Trustees. The Plan shall not affect the benefits to which a Participant may be entitled to under the Prior Plan; provided, however, employment covered by the Plan shall be considered in determining a Participant's eligibility for a benefit accrued prior to January 1, 2013 under the terms and conditions of the Participant's applicable Supplement under the Prior Plan.

2.17 Pensioner. The term "Pensioner" shall mean a former Employee to whom a pension under this Plan is being paid.

2.18 Permanent Break in Service. The term "Permanent Break in Service" shall mean on and after January 1, 2013, for a Participant with less than five years of Eligibility Service, a number of consecutive One-Year Breaks in Service that equal or exceed the greater of five (six years in the case of a maternity or paternity leave) or a Participant's Years of Eligibility Service, excluding any Eligibility Service that were canceled by a prior Permanent Break in Service, provided, however, that this provision shall not restore Eligibility Service previously canceled. For the purpose of this Plan, "maternity or paternity leave" means termination of Covered Employment or absence from work due to the pregnancy of the Employee, the birth of a child of the Employee, the placement of a child in connection with the adoption of the child by an Employee, or the caring for an Employee's child during the period immediately following the child's birth or placement for adoption. The Trustees shall determine, under rules of uniform application and based on information provided to the Trustees by the Employee, whether or not the Employee's termination of Covered Employment or absence from work is due to maternity or paternity leave.

2.19 Plan Year. The term "Plan Year" shall mean each 12-month period from July 1 to June 30 for ERISA and tax reporting purposes. Effective January 1, 2013, the calendar year of January 1 - December 31 shall serve for all other Plan purposes including the computation periods for computing Benefits Accruals, Eligibility Service and, after the initial period of employment (or reemployment following a Permanent Break in Service), the computation period for participation in the Plan.

2.20 Prior Plan. The term "Prior Plan" shall mean the terms and conditions of the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Fund Pension Plan as in effect prior to January 1, 2013. The rights and benefits of an Employee participating

under the Prior Plan for benefits accrued or contributions paid to the Trust Fund for service performed prior to January 1, 2013 shall be determined solely under the applicable Supplement in the Prior Plan in effect for the Participant on December 31, 2012 or, if earlier, the date the Employee ceased working in employment for which contributions were paid to the Prior Plan for periods prior to January 1, 2013.

2.21 Service or Year of Service. The terms "Service" or "Year of Service" shall mean the number of calendar years for which a Participant earns at least 500 Hours of Service as defined in section 2.12 and 2.29.

2.22 Single Life Pension. The term "Single Life Pension" shall mean a pension paid only for the life of the Pensioner.

2.23 Spouse. The Plan recognizes a spouse in a manner consistent with governing law. Prior to June 26, 2013, "Spouse" means the Participant's lawful opposite-sex spouse. Effective June 26, 2013, the Plan recognizes the marriage of a Participant to a same-sex spouse that was valid in the state where it was entered into regardless of whether the Participant is domiciled in a state that recognizes same-sex marriage.

2.24 Transition Rule. The term "Transition Rule" shall mean that a special rule applies to a Participant in the Future Service Plan due to the Participant's participation in the Prior Plan prior to January 1, 2013.

2.25 Trust Agreement. The term "Trust Agreement" shall mean the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Fund Trust Agreement, effective July 1, 2012, adopted to reflect the merger of the Merging Plans described in section 1.02, and any amendments thereto or restatements thereof.

2.26 Trust Fund or Fund. The terms "Trust Fund" or "Fund" shall mean the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Fund established under the Trust Agreement.

2.27 Trustees or Board of Trustees. The terms "Trustees" or "Board of Trustees" shall mean those persons appointed in accordance with terms of the Trust Agreement to administer the Plan and Trust Fund, together with their successors.

2.28 Union. The term "Union" shall mean Indiana/Kentucky/Ohio Regional Council of Carpenters and any other labor organization that becomes a party to the Trust Agreement in the manner hereinafter provided.

2.29 Years of Eligibility Service or Eligibility Service. The terms "Years of Eligibility Service" or "Eligibility Service" shall be taken into account for determining a Participant's entitlement to a retirement benefit under Article IV and his right to a non-forfeitable vested benefit pursuant to Article VII. A "Year of Eligibility Service" is a calendar year in which a Participant has earned a Year of Service, i.e., completed at least 500 Hours of Service. For the purpose of Years of Eligibility Service, an Hour of Service shall include only hours for which a Participant is paid.

ARTICLE III **Participation**

3.01 Employee Participation Pre-January 1, 2013. The following Transition Rule shall apply for participation in the Future Service Plan. An Employee who, on January 1, 2013, was a Participant under the Prior Plan in effect immediately prior to that date and for whom Contributions are required to be paid to the Future Service Plan shall become a Participant on the date such Contributions are required to be paid under the Plan unless the Contribution date is preceded by a One-Year Break in Service. Hours of Service that qualify for vesting service under the Prior Plan shall be counted in applying the One-Year Break in Service provision in the immediately preceding sentence. If a Participant is not vested and experiences a One-Year Break in Service under the Prior Plan before a Contribution is required to be made to the Future Service Plan for such Participant, the individual shall become a Participant under the Future Service Plan if such individual satisfies section 3.05. All other Employees become a Participant in accordance with Plan section s 3.02 or 3.03, as applicable.

3.02 Not Eligible to Participate in Prior Plan. In the case of an individual who did not yet satisfy the participation requirements under the terms and conditions of the applicable Supplement in the Prior Plan, a Transition Rule shall apply so that the individual shall qualify for participation under the Plan pursuant to section 3.03 but shall receive Service upon entrance into the Plan for the pre-participation period of employment under the Prior Plan.

3.03 Employee Participation by New Participants. An Employee who does not become a Participant as of January 1, 2013 in accordance with the preceding Section, shall become a Participant as of the first day of the month following the earliest to occur of (a) the Employee's completion of at least 500 Hours of Service in any 12-month period of employment with the Employer or (b) the Employee's Contribution date under this Plan, in accordance with the entry date requirements under ERISA section 202(a)(4). Hours of Service which precede a One-Year Break in Service are disregarded in determining whether an Employee satisfies the requirements of this section 3.03. An Employee who incurs a One-Year Break in Service shall not be deemed to be a Participant until he requalifies as such in accordance with this section.

3.04 Termination of Participation. A Participant who incurs a One-Year Break in Service shall cease to be a Participant as of the last day of the calendar year in which the One-Year Break in Service occurred, unless such Participant is a Pensioner or has acquired a non-forfeitable right to a pension. The Transition Rule under section 3.01 shall apply.

3.05 Reinstatement of Participation. An Employee who has lost his status as a Participant shall again become a Participant by meeting the requirements of section 3.03 above, on the basis of Service and in accordance with section 4.10.

ARTICLE IV

Eligibility Requirements For Retirement Benefits

4.01 General. A Participant must meet the age and Service requirements of the Plan in order to be eligible to receive a pension.

(a) **Prior Plan Accrued Benefit.** With respect to the Participant's accrued benefit under the Prior Plan, the Participant shall be eligible to receive a pension in such amount and payable at such time in accordance with the terms and conditions of the Participant's applicable Supplement under the Prior Plan in which the Participant was participating prior to January 1, 2013.

Notwithstanding the preceding, under a Transition Rule, for the purpose of determining eligibility for a pension in the Prior Plan based on Years of Service (or such other term with a similar meaning) under the terms and conditions of a Participant's applicable Supplement under the Prior Plan, a Participant shall be credited with Years of Service under the Prior Plan and Future Service Plan.

(b) **Future Service Plan Accrued Benefit.** A Participant's Accrued Benefit earned on and after January 1, 2013 under the Future Service Plan shall be paid in accordance with the following sections of this Article IV for pension applications received after December 31, 2012.

4.02 Types of Pension. The Future Service Plan provides for Normal Pensions, Reduced Early Retirement Pensions, 30-Year Early Retirement Pensions, Disability Pensions and Deferred Vested Pensions.

4.03 Normal Pension. A Participant shall be eligible for a Normal Pension upon cessation of Covered Employment on or after his Normal Retirement Date and the filing with the Trustees of a written application for a pension.

4.04 Reduced Early Retirement Pension. A Participant shall be eligible for Reduced Early Retirement Pension upon cessation of Covered Employment before his Normal Retirement Date, but on or after his 55th birthday, completion of five or more Years of Eligibility Service and the filing with the Trustees of a written application for a pension.

4.05 30-Year Early Retirement Pensions. A Participant who has completed 30 or more Years of Eligibility Service is eligible for an Early Retirement Pension as follows:

(a) **Unreduced 30-Year Pension.** A Participant who has attained age 55 with at least 30 Years of Eligibility Service shall be eligible for a 30-Year Unreduced Early Retirement Pension upon cessation of Covered Employment and the filing with the Trustees a written application for a pension.

(b) **Reduced 30-Year Pension.** A Participant who has not attained age 55 but has at least 30 Years of Eligibility Service shall be eligible for a 30-Year Reduced Early Retirement Pension upon cessation of Covered Employment and the filing with the Trustees a written application for a pension.

A Transition Rule shall apply so that a Participant's service under the terms and conditions of the Participant's applicable Supplement in the Prior Plan and Service under the Future Service Plan shall be combined for determining Years of Eligibility Service under this section 4.05.

4.06 Disability Pension. The term "Participant" for the purposes of this section 4.06 and section 4.07 also includes a participant in the Prior Plan who satisfies the requirements set forth in section 4.06 and section 4.07. Prior Plan participants who applied for a disability pension prior to January 1, 2013 shall be subject to the Prior Plan's disability criteria. For Participants who first apply for a Disability Pension that the Plan receives on or after January 1, 2013, the following provisions shall apply:

- (a) A Participant with at least five years of Eligibility Service shall be eligible for a Total and Permanent Disability Pension by reason of a Total and Permanent Disability as defined in Plan section 4.07 if the Participant satisfies the requirements in subsection (b) below. The Trustees shall, at their sole option, have the right to recover the amount of Disability Pension Benefits paid to a Disability Pensioner during any months for which he was ineligible to receive them or to offset the amount of such payments against any subsequent pension, or Death Benefit that may thereafter become payable to the Pensioner, his Eligible Spouse or other Beneficiary. The Trustees may establish rules for the report of any employment by a Disability Pensioner and may require a Disability Pension applicant or a Disability Pensioner to submit to medical examinations by a physician selected by the Trustees (but, in the case of a Disability Pensioner, not more frequently than once in each calendar year), and the Trustees may suspend the payment of a Disability Pension until the Disability Pensioner presents himself for such a medical examination.
- (b) In addition to the provisions of subsection 4.06(a) above, a Participant must:
 - (1) Earn at least 125 Hours of Service within a calendar quarter during at least one of the eight quarters immediately preceding the quarter in which the date of Participant's alleged Total and Permanent Disability occurs as defined in section 4.07; and
 - (2) Earn at least 125 Hours of Service within 10 of the 20 calendar quarters immediately preceding the calendar quarter in which the date of a Participant's alleged Total and Permanent Disability occurs as defined in section 4.07.

A Transition Rule shall apply so that a Participant's service under the terms and conditions of the Participant's applicable Supplement in the Prior Plan and Service under the Future Service Plan are combined for determining Eligibility Service under this subsection (b).

Such Participant shall be eligible for a Total and Permanent Disability Pension effective as of the first day of the month following the later of the onset of such Total and Permanent Disability and the filing with the Trustees of a written application therefore.

(c) Total and Permanent Disability shall be considered to have ended and a Disability Pension shall cease upon the earlier to occur of the following:

- (1) The month in which the impairment, as established by medical or other evidence, is no longer of such severity as to prevent a Pensioner from engaging in any substantial gainful activity;
- (2) The month in which the Pensioner has regained his ability to engage in substantial gainful activity;
- (3) The Pensioner engages in any occupation or employment for remuneration or profit, except as is found by the Trustees to be for the primary purpose of rehabilitation or not incompatible with the finding of Total and Permanent Disability; or
- (4) The Pensioner refuses to provide the Plan with requested information regarding his or her disability or undergo any medical examination requested by the Trustees, provided that a medical examination shall not be required more frequently than twice in any calendar year.

In the event a Pensioner shall cease to be entitled to a Disability Pension, he may return to Covered Employment and resume Benefit Accruals in accordance with the Plan or he may apply for another type of pension if he has fulfilled the age and Service requirements for such other pension benefit.

4.07 Definition of Total and Permanent Disability. A Participant will be deemed to have a Total and Permanent Disability either upon a finding by the Social Security Administration or a determination by the medical consultant retained by the Trustees that such Participant is (or, in the case of determinations made by the Trustees' medical consultant, should be) entitled to total disability benefits under the Social Security Act, as it now exists or as it is amended hereafter. A Participant must provide evidence that he or she has applied to the Social Security Administration for a disability benefit before the application for Total and Permanent Disability Pension is submitted to the medical consultant. In addition, the Participant's treating physician must corroborate that the Participant has a Total and Permanent Disability.

4.08 Deferred Vested Pension. A Participant shall be eligible for a Deferred Vested Pension upon cessation of Covered Employment and after completion of five or more Years of Eligibility Service, unless an earlier eligibility date applies pursuant to a Transition Rule for certain Participants under the terms and conditions of their applicable Supplement in the Prior Plan pursuant to section 7.04. The payment of a Deferred Vested Pension shall not commence until the Participant attains Normal Retirement Age (or as allowed upon the attainment of age 55 pursuant to section 5.07) and the filing with the Trustees of a written application for a pension.

4.09 Suspension of Pension Upon Certain Reemployment. If a Participant returns to work after terminating employment and beginning to receive a pension benefit, or continues working after Normal Retirement Age without retiring, the Participant's eligibility to receive a pension shall be subject to this section 4.09 if the employment is "Prohibited Employment." Different rules may apply to determine what type of employment is considered "Prohibited Employment" for this purpose, with respect to (a) the portion of the pension benefit that accrued under the Prior Plan and the Participant's applicable Supplement before January 1, 2013; and (b) the portion of the Benefit Accrual under the Future Service Plan after December 31, 2012. However, the rules under this section 4.09 shall apply to Service by a Participant earned prior to 2013 under the Prior Plan and the Participant's applicable Supplement to the extent the rules under the Future Service Plan are more liberal than the rules in effect under the Prior Plan and the Participant's applicable Supplement.

(a) Prohibited Employment. For a Pensioner, "Prohibited Employment" means work of 40 hours or more in a month in employment or self-employment of the type described below:

- (1) In the same industry in which an Employee was employed and accruing benefits under the Plan at the time pension benefits commenced or would have commenced if the Pensioner had not remained in or returned to such work; and
- (2) In the same "trade or craft" in which the Pensioner was employed at any time while covered by the Plan or supervisory activities relating to such trade or craft. Trade or craft extends to any job or occupation using the same skill or skills; and
- (3) In the same geographic area covered by the Plan.

An hour of work for purposes of the 40-hour requirement includes both work hours and nonwork hours for which a Pensioner is compensated and for which vesting service is required by law. Notwithstanding the preceding, supervisory activities performed by a Pensioner are not Prohibited Employment, provided the Pensioner otherwise satisfies the obligations imposed under section 4.09(c). Notwithstanding the preceding, effective December 1, 2013, provided the Pensioner otherwise satisfies the obligations imposed under section 4.09(c), work performed by a Pensioner is not Prohibited Employment if such work is in a category of employment that is not covered by either (1) a Collective Bargaining Agreement (regardless of whether the work is performed with an Employer) or (2) an assent of participation or other form of participation agreement that requires an Employer to pay Contributions to the Trust Fund.

(b) Recovery of Benefits Paid During Periods of Prohibited Employment. If benefits were paid for a month in which an individual worked in Prohibited Employment, the payment shall be recoverable by the Plan through deductions from future pension payments when the pension payments are reinstated. The amount of offset to a monthly pension payable to a Pensioner who is at least age 65 (when

the Prohibited Employment occurred), shall not exceed 25% of the monthly pension payable before the reduction provided, however, this 25% limitation does not apply to the pension payments due for the first three months immediately following termination of Prohibited Employment. If the Pensioner dies prior to the Plan recouping the entire amount of the overpayments, the pension benefits, if any, payable to the surviving spouse or Beneficiary of the Pensioner shall be reduced by the balance, subject to the aforementioned limitations on the monthly benefit reduction. This provision shall not be interpreted as waiving the rights of the Plan or its Trustees to recover the amounts of any overpayment by means other than reducing the amount of future pension payment.

- (c) Obligation of Pensioner to Report Prohibited Employment. A Pensioner shall be obliged to promptly notify the Plan in writing of anticipated or actual work, regardless of the number of hours of such employment. The notice shall include information sufficient for the Trustees to determine whether the work is Prohibited Employment. Failure to provide the Plan with sufficient information for the Trustees to determine the nature and extent of the employment shall result in a withholding of the pension benefit. If the Trustees become aware that a Pensioner is working and he has not provided sufficient information for a determination as to whether the work is Prohibited Employment, the Trustees may act on a rebuttable presumption that the individual worked in Prohibited Employment and suspend benefit payments. If pension payments are withheld because the Pensioner has not responded with the proper information, once he furnishes the required information or certification and it is determined that he did not engage in Prohibited Employment, the Plan shall withhold payments with the next scheduled monthly pension payment.
- (d) Notification of Cessation of Prohibited Employment. In the event a Pensioner ceases working in Prohibited Employment and wishes to reinstate pension benefits, the Pensioner must notify the Plan in writing at least 30 days prior to the date the individual wishes his pension benefits to be started or reinstated. The Plan will reinstate pension payments on the later of the first day of the third calendar month after the month in which the individual ceases Prohibited Employment, or 30 days after the written notice to start or reinstate the pension payments. The payment will date back to the month following the last month in which Prohibited Employment occurred.
- (e) Notice of Suspension. The Plan shall provide a Pensioner with a written notification during the first calendar month in which monthly pension benefits are permanently withheld. The notice shall include a description of the specific reason for the permanent withholding, a description and copy of the relevant plan provisions, reference to the applicable Department of Labor Regulation concerning suspension of pension benefits and a statement of the Plan's procedure for review of a determination concerning suspension of benefit payments.

(f) Advance Determination and Review of Suspension of Benefit Payments.

- (1) A Participant or Pensioner may request an advance determination as to whether a particular type of employment may constitute Prohibited Employment. This request shall be processed pursuant to the same procedure as a pension application.
- (2) A Participant or Pensioner shall be entitled to have a review of a determination under paragraph (1) above or which results in permanent withholding of pension benefits, by filing a written request with the Board of Trustees within 180 days after such determination or notice or permanent withholding.

(g) Offset and Payment of Additional Benefit Accruals. Additional benefits earned for Service on and after January 1, 2013 shall be paid as follows if a Pensioner returns to Covered Employment in situations where the benefit is not suspended:

- (1) After Normal Retirement Age. Notwithstanding the foregoing in this section 4.09, if a Participant first becomes entitled to additional benefits after his Normal Retirement Age, the actuarial increase, if any, in those benefits will be calculated from the date such benefits are payable and the benefit will be recalculated under Plan terms for a Normal Retirement Pension. During any period in which benefits are suspended under the Plan, no actuarial adjustment shall be paid on any such additional benefit service earned or benefits paid after the Normal Retirement Age in accordance with section 1.411(b)-2(b) of the proposed Treasury Regulations. During any period in which benefits have commenced under the Plan and are not suspended under the Plan, any additional Benefit Accruals earned by a Participant after his Normal Retirement Age, the Plan shall increase the monthly pension payment each calendar year to reflect the value the additional Benefit Accruals in the prior calendar year to the extent the value of the additional Benefit Accruals exceeds the actuarial adjustment for such period in accordance with section 1.411(b)-2(b) of the proposed Treasury Regulations. Notwithstanding the foregoing, in accordance with, the actuarial increase for the period during which the Participant's benefits are suspended under the Plan after age 70-1/2 shall not be offset. The Participant must resume his pension under the same form of payment that was elected prior to the suspension of benefits.
- (2) Prior to Normal Retirement Age. If a Pensioner who retired on a pension payable before his Normal Retirement Age returns to work in Prohibited Employment, he shall, upon the resumption of his pension, have his pension amount reduced by the Actuarial Equivalent of the previous pension payments made to the Pensioner during his retirement.

If the monthly benefit resulting from the deduction of the Actuarial Equivalent of payments received prior to Normal Retirement Age is less than the previous pension amount payable to the Pensioner before Normal Retirement Age, the amount payable upon resumption of his pension will be equal to the previous pension amount payable before Normal Retirement Age. If the monthly benefit resulting from the deduction of the Actuarial Equivalent of payments received prior to Normal Retirement Age exceeds the previous pension amount payable to the Pensioner before Normal Retirement Age, the additional Benefit Accruals are subject to a new annuity starting date and the Participant may elect (with spousal consent, if applicable) a new form of payment for those additional Benefit Accruals. Benefit Accruals earned after Normal Retirement Age are included with Benefit Accruals earned at the time the pension initially commenced and are paid in the same form that had been initially elected.

- (3) Any additional benefits that become payable under this subsection (g) begin on the next January 1 after the benefits were earned and the Participant returns to retirement status.
- (h) The Trustees may establish rules for the reporting of such employment by a Pensioner.

4.10 Reemployment.

- (a) If a former Participant who was not vested in any portion of his pension in accordance with Article VII and incurred less than five consecutive One-Year Breaks in Service returns to Covered Employment with an Employer, he shall again become a Participant immediately and his Years of Service earned prior to his One-Year Breaks in Service shall be restored.
- (b) If a former Participant who was not vested in any portion of his pension in accordance with Article VII and incurred five or more consecutive One-Year Breaks in Service returns to Covered Employment with an Employer, his Years of Service shall be restored only if the number of his consecutive One-Year Breaks in Service is fewer than his Years of Service earned prior to his One-Year Breaks in Service. If his consecutive One-Year Breaks in Service equals or exceeds the number of his Years of Service earned prior to his One-Year Breaks in Service, his prior Years of Service shall not be restored.
- (c) If a former Participant who was vested in any portion of his pension in accordance with Article VII and who incurred one or more consecutive One-Year Breaks in Service returns to Covered Employment with an Employer, he shall again become a Participant immediately and his Years of Service earned prior to his One-Year Breaks in Service shall be restored.
- (d) If any former Participant returns to Covered Employment with an Employer without incurring a One-Year Break in Service, he shall continue to vest in

accordance with Article VII, starting at the point in the vesting schedule where he left when last employed in both his pre-separation and post-separation Benefit Accruals.

4.11 **Moratorium on Suspension of Pension.** Notwithstanding the suspension of pension provisions of this Plan, if the Trustees determine that a shortage of manpower exists or is likely to exist in the industry, trade or craft, and the same geographic area covered by the Plan, they may, in their sole discretion, declare a moratorium on those suspension of pension provisions for a period of not more than 90 days in any one calendar year (herein called a "Moratorium") upon the following conditions:

- (a) The Moratorium shall apply to a Pensioner only if, prior to the commencement of employment that would otherwise result in a suspension of pension under the Plan in the absence of the Moratorium, he:
 - (1) Reports in writing to the Secretary of the Board of Trustees the name of the Employer and the place of employment; and
 - (2) Reports in writing to the Secretary of the Board of Trustees the termination of the employment within 10 days of such termination.
- (b) The pension payable to a Pensioner who is employed in accordance with the terms of this section 4.11 shall not be suspended during such Moratorium.
- (c) Neither Employer Contributions nor Hours of Service earned during such periods of employment shall serve to increase the pension being paid to any such Pensioner, except to the extent that the value of such Employer Contributions and Hours of Service exceeds the Actuarial Equivalent of pension payments made to the Pensioner during such employment.

ARTICLE V

Amount of Retirement Benefits

5.01 Form of Payment. A Participant's Benefit Accrual on and after January 1, 2013 under the Future Service Plan shall be paid in accordance with the following sections of this Article V and Article VI. The normal form of benefit payable to a Participant who is eligible to receive a pension under Article IV, who is married to an Eligible Spouse on the date his pension commences and who has not elected an optional form of pension under the Plan shall be a 50% Percent Qualified Joint and Survivor Pension that is the Actuarial Equivalent of a Single Life Pension to which he is otherwise entitled. A Participant who is eligible to receive a pension under Article IV, who is unmarried on the date his pension commences and who has not elected an optional form of pension under the Plan shall receive a benefit in the form of a Single Life Pension. For the purpose of benefit computation, all benefit amounts in this Article are described in the form of a Single Life Pension.

With respect to a Participant's benefit accrued under the Prior Plan, such benefit shall be paid under the terms and conditions of the Participant's applicable Supplement under the Prior Plan.

5.02 Normal Pension. For Benefit Accruals on and after January 1, 2013, the Participant's Normal Pension shall be a monthly amount equal to the following amount:

For each hourly Employer Contribution required to be paid to the Trust Fund for a Participant in a calendar year in which the Participant has earned at least 125 Hours of Service, the pension equals 1.2% multiplied by the first \$7.00 of such Participant's Contributions for an Hour of Service plus 1.6% of any Contributions for the same contributory Hour of Service that exceeds \$7.00 per hour.

Such Contributions shall exclude any Contributions paid prior to a Permanent Break in Service and paid prior to the beginning of the period under section 3.03 which is based on either his initial participation or his requalifying as a Participant following a Permanent Break in Service.

5.03 Benefit Accrual Transition. For a Participant who participated in the Prior Plan prior to January 1, 2013, such Participant under a Transition Rule shall receive, if applicable, a partial, pro rata year of participation for the purposes of benefit accrual under the Prior Plan pursuant to the terms and conditions of the Participant's applicable Supplement under the Prior Plan based on number of contributory hours of service completed in the plan year of the Prior Plan immediately preceding the 2013 calendar year through December 31, 2012 if such Participant satisfied the minimum service requirement for benefit accrual in such computation period when prorated based on the number of months in the partial plan year in accordance with Department of Labor Regulations section 2530.204-2(e)(2).

5.04 Reduced Early Retirement Pension. The Reduced Early Retirement Pension for a Participant eligible for a Reduced Early Retirement Pension in accordance with

Article IV shall be a monthly amount computed in the same manner as a Normal Pension reduced by 0.5% for each month (or 6% for each full year) by which the commencement date of the Early Retirement Pension precedes the Participant's Normal Retirement Date.

5.05 30-Year Early Retirement Pensions. A Participant eligible for an Unreduced 30-Year Early Retirement Pension in accordance with Article IV shall receive a monthly amount computed in the same manner as a Normal Pension (unreduced for age). A Participant eligible for a Reduced 30-Year Early Retirement Pension in accordance with Article IV shall receive a monthly benefit reduced by 0.5% for each month (or 6% for each full year) by which the commencement date of such pension precedes the Participant's attainment of age 55.

5.06 Disability Pension. A Participant who is eligible for a Total and Permanent Disability Pension shall in accordance with Article IV receive a monthly benefit equal to the amount of his Normal Pension (unreduced for age) accrued as of the date the Participant is deemed to have a Total and Permanent Disability. The Disability Pension is payable under any optional form of benefit which would be available under the Future Service Plan to any other Participant at Normal Retirement Age.

5.07 Deferred Vested Pension. A Participant eligible for a Deferred Vested Pension in accordance with Article IV shall be a monthly amount computed in the same manner as provided for a Normal Pension, or if he retires prior to Normal Retirement Date, in the same manner as provided for a 30-Year Early Retirement Benefit pursuant to section 5.05 or a Reduced Early Retirement Pension pursuant to section 5.04 whichever is applicable. If a Participant retires after his Normal Retirement Age, the amount which he is entitled to under section 5.02 for a Normal Pension shall be increased for each complete calendar month that the Participant's benefit is not suspended under section 4.09 to equal the Actuarial Equivalent of the benefit payable on the Normal Retirement Date. In the alternative, such a Participant may elect (with spousal consent if married) a Retroactive Annuity Starting Date pursuant to Plan section 9.12.

5.08 Maximum Pensions. Anything to the contrary notwithstanding, a pension computed under Article V or Article VI of the Plan shall at all times comply with the limitations, adjustments and other requirements prescribed by Code section 415 and the regulations thereunder, the terms of which are specifically incorporated herein by reference, and as set forth in Article X of the Plan.

5.09 Only One Pension Payable. No person shall be eligible to receive more than one pension under the Plan. No Participant shall receive duplicative benefits from the Prior Plan and the Future Service Plan or from any other fund which merges into this Plan.

5.10 Small Pensions. Notwithstanding any provision of the Plan to the contrary, if the Actuarial Equivalent lump-sum value of a pension payable under the Plan and Prior Plan is \$1,000 or less the Trustees shall direct that, in lieu of such pension, the benefit shall be automatically payable as a lump sum. In the event the Actuarial Equivalent lump-sum value is in excess of \$1,000, but not in excess of \$5,000 and the Participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the

individual, then the Trustees shall direct that in lieu of such pension, the benefit shall be paid in a direct rollover to an individual retirement arrangement designated by the Trustees. Such direct rollover under this section is intended to satisfy the requirements of Department of Labor Regulations section 2550.404a-2 as to the Trustees' selection of the individual retirement plan provider and the investment of funds within the individual retirement arrangement. Mandatory distribution to a Beneficiary following the death of the Participant or to an alternate payee under a qualified domestic relations order, is not required to be paid in an automatic rollover to an individual retirement arrangement but can be paid directly to the Beneficiary or alternate payee, if such person does not elect a direct rollover.

A lump-sum settlement of a small amount may be made at any time after the Participant's termination of employment even though the Participant and/or his Eligible Spouse is not otherwise entitled to commencement of a pension at such time under other provisions of the Plan.

If a lump-sum settlement is made pursuant to the provisions of this Section, the Trustees shall provide each recipient receiving such a settlement with an official notice as directed by the Secretary of the Treasury which specifies certain information regarding the federal income tax treatment of certain Plan benefits.

ARTICLE VI
Joint and Survivor Form of Pension,
Spouse Death Benefit and
Optional Forms of Pension

If a Participant's Employer is required to pay Contributions to the Plan on behalf of the Participant for Hours of Service worked after December 31, 2012, the following Transition Rule shall apply: If the Participant commences payment prior to January 1, 2014, (1) with respect to a Participant's benefit accrued prior to January 1, 2013 under the Prior Plan, the Participant may elect a pension payment form in accordance with the terms and conditions for pension payment forms permitted under the Participant's applicable Supplement in the Prior Plan for benefits accrued prior to January 1, 2013, and (2) with respect to the benefits accrued on and after January 1, 2013, the Participant may elect a form of pension payment as provided in the following section s of this Article VI in accordance with Article IV. Alternatively, the Participant may elect a form of pension payment as provided in the following section s of this Article VI in accordance with Article IV for benefits accrued both prior to January 1, 2013 under the Prior Plan and on and after January 1, 2013 under the Future Service Plan. If the Participant commences payment after December 31, 2013, the Participant must elect a form of pension payment as provided in the following sections of this Article VI in accordance with Article IV for benefits accrued both prior to January 1, 2013 under the Prior Plan and on and after January 1, 2013 under the Future Service Plan.

If a Participant's Employer is not required to pay Contributions to the Plan on behalf of the Participant for Hours of Service worked after December 31, 2012, for benefits accrued prior to January 1, 2013, the following Transition Rule shall apply: If the Participant commences payment prior to January 1, 2014, the Participant must elect a pension payment form in accordance with the terms and conditions for pension payment forms permitted under the Participant's applicable Supplement in the Prior Plan. If the Participant commences payment on or after January 1, 2014 but prior to September 1, 2014, the Participant may elect (1) a pension payment form in accordance with the terms and conditions for pension payment forms permitted under the Participant's applicable Supplement in the Prior Plan or (2) a form of pension payment as provided in the following section s of this Article VI in accordance with Article IV. If the Participant commences payment on or after September 1, 2014, the Participant must elect a form of pension payment as provided in the following section s of this Article VI in accordance with Article IV.

6.01 50% Qualified Joint and Survivor Annuity.

- (a) If a Participant has an Eligible Spouse in accordance with section 6.02 on the date his pension payments commence, a Normal, Reduced Early Retirement, Disability, 30-Year Early Retirement, or Deferred Vested Pensions pursuant to Article IV shall be paid in the form of a 50% Qualified Joint and Survivor Annuity unless the Participant and Eligible Spouse elect otherwise in writing. Commencement of the benefit in all cases shall be deemed the Participant's annuity starting date for the portion of the Accrued Benefit that is placed into pay status.

(b) A Participant who is married to an Eligible Spouse may elect not to have his pension paid as a 50% Qualified Joint and Survivor Annuity and alternatively may elect a Single Life Pension pursuant to section 6.03 with spousal consent, a 75% Qualified Optional Survivor Annuity pursuant to section 6.04, a 100% Qualified Joint and Survivor Annuity pursuant to section 6.05, a 10-Year Certain Annuity pursuant to section 6.06 or a Pop-Up Benefit pursuant to section 6.10 with spousal consent within the 180-day period beginning on the later of:

- (1) The date 180 days before the distributions are scheduled to begin; or
- (2) The date the Trustees provide the Participant with the information described in subsection (d) below.

Spousal consent within the election period is required to waive the 50% Qualified Joint and Survivor Annuity and elect an alternative form as specified above. A waiver may be revoked without spousal consent. The requirements for spousal consent are described in subsection (e) below.

(c) A Participant or former Participant who is not married or does not have an Eligible Spouse may elect a Single Life Pension pursuant to section 6.03 or a Ten Year Certain Annuity pursuant to section 6.06 within the 180-day period described in (b) above. The Participant shall establish to the satisfaction of the Trustees that he has no Eligible Spouse. Any election made by an unmarried Participant shall be inoperative if the Participant marries before distribution of benefits begin.

(d) The Trustees shall provide to each Participant with an Eligible Spouse no less than 30 days and no more than 180 days prior to the date distributions are to begin, a written explanation of:

- (1) The terms and conditions of the 50% Qualified Joint and Survivor Annuity and the terms and conditions of the 75% Qualified Optional Survivor Annuity;
- (2) The Participant's right to make, and the effect of, an election to waive the 50% Qualified Joint and Survivor Annuity form of benefit;
- (3) The rights of a Participant's Eligible Spouse with respect to consent to the waiver of a 50% Qualified Joint and Survivor Annuity;
- (4) The right to make, and the effect of, a revocation of a previous election to waive the 50% Qualified Joint and Survivor Annuity; and
- (5) The relative values of the various optional retirement benefits under the Plan as provided in Treasury Regulations section 1.417(a)-3.

The above 30-day requirement in (b) and (d) is deemed waived by a Participant if he returns a completed election form to the Trustees before the 30-day period

ends. Distributions may begin after the later of the date the distributions are scheduled to begin or the expiration of the seven-day period that begins the day after the explanation described above in this subsection is given. A Participant must be given the opportunity to revoke his election before the later of the date that distributions are scheduled to begin or the expiration of the seven-day period.

The Participant shall also receive an explanation of his or her right to defer distribution, as well as the consequence of his or her failure to defer the distribution, before making such election.

(e) Spousal consent means the written consent of a Participant's Eligible Spouse to his:

- (1) Initial or subsequent designation of a specific primary Beneficiary other than the Eligible Spouse;
- (2) Election not to have his pension used to obtain a 50% Qualified Joint and Survivor Annuity; or
- (3) Election of an alternative form of distribution.

The written consent must be witnessed by a Plan representative or a notary public and must be limited to a benefit for a specific alternative Beneficiary.

Spousal consent will be deemed to have been obtained if the Participant establishes to the satisfaction of a Plan representative that such written consent cannot be obtained because there is no Eligible Spouse, because the Eligible Spouse cannot be located, or because the Eligible Spouse is incompetent. Any spousal consent will not be valid with respect to any other spouse. Any new waiver or change of Beneficiary will require a new spousal consent.

A revocation of a prior waiver may be made by a Participant without the consent of the Eligible Spouse at any time before the commencement of benefits. The number of revocations shall not be limited.

(f) Amount of 50% Qualified and Joint Survivor Annuity. The amount to be paid to a Participant under the 50% Qualified Joint and Survivor Annuity for his lifetime and to the Eligible Spouse, if surviving at the Participant's death, shall be the Actuarial Equivalent of the appropriate Single Life Pension paid in a reduced amount for the life of the Participant and shall thereafter be paid to the surviving Eligible Spouse in an amount equal to 50% of the reduced monthly amount that had been payable to the Participant.

6.02 Eligible Spouse Defined. "Eligible Spouse" shall mean the Participant's Spouse, as defined in section 2.23, to whom the Participant was married continuously for at least a one-year period ending on the earlier of:

(a) The date the Participant's pension payments are to begin; or

(b) The date of the Participant's death.

6.03 **Single Life Pension.** A Single Life Pension shall be a monthly pension paid pursuant to Article V for the life of the Pensioner only. A married Participant may elect a Single Life Pension in lieu of 50% Qualified Joint and Survivor Annuity with spousal consent pursuant to section 6.01(e).

6.04 **75% Qualified Optional Survivor Annuity.** A married Participant may elect a 75% Qualified Optional Survivor Annuity in lieu of a 50% Qualified Joint and Survivor Annuity. The amount to be paid to a Participant for his lifetime and to the Eligible Spouse, if surviving at the Participant's death, shall be the Actuarial Equivalent of the appropriate Single Life Pension paid in a reduced amount for the life of the Participant and shall thereafter be paid to the surviving Eligible Spouse in an amount equal to 75% of the reduced monthly amount that had been payable to the Participant in the case of a 75% Qualified Optional Survivor Annuity. Spousal consent shall not be required to elect a 75% Qualified Optional Survivor Annuity.

6.05 **100% Qualified and Joint Survivor Annuity.** A married Participant may elect a 100% Qualified Joint and Survivor Annuity in lieu of a 50% Qualified Joint and Survivor Annuity. The amount to be paid to a Participant for his lifetime and to the Eligible Spouse, if surviving at the Participant's death, shall be the Actuarial Equivalent of the appropriate Single Life Pension paid in a reduced amount for the life of the Participant and shall thereafter be paid to the surviving Eligible Spouse in an amount equal to 100% of the reduced monthly amount that had been payable to the Participant in the case of a 100% Qualified Joint and Survivor Annuity. Spousal consent shall not be required to elect a 100% Joint and Survivor Annuity.

6.06 **10-Year Certain Annuity.** A Participant may elect (with spousal consent, if married, pursuant to section 6.01(e)) a 10-Year Certain Annuity. The amount to be paid to the Participant for his lifetime shall be the Actuarial Equivalent of the appropriate Single Life Pension paid in a reduced amount for the life of the Participant, with a guarantee that in the event of his death prior to the payment of 120 monthly payments from the Plan, that payments in the same reduced amount shall, after the Participant's death, be continued to the Participant's designated Beneficiary pursuant to section 6.08 until a total of 120 monthly payments to the Participant and his designated Beneficiary have been made under the Plan.

6.07 **Spouse Death Benefit.** Under a Transition Rule, the death benefits payable, if any, with respect to Participant who was eligible for such death benefits under the terms and conditions of the applicable Supplement under the Prior Plan shall be determined in accordance with such Supplement for benefits earned prior to January 1, 2013. Benefits earned on and after January 1, 2013 shall be subject to the Spouse Death Benefit provisions under this section 6.07.

Spouse Death Benefit Prior to Retirement. The surviving spouse of a Participant shall be eligible for a Spouse Death Benefit under this subsection if:

- (a) The Participant dies before his pension commencement date;
- (b) The Participant has at least five years of Eligibility Service in accordance with Article VII;
- (c) The Participant and surviving spouse had been married continuously for at least one year immediately prior to the date of the Employee's death; and
- (d) The surviving spouse is not eligible for a pension under section 6.01 of the Plan.

The Spouse Death Benefit shall be a monthly pension commencing on the first of the month following the Employee's death or on the first day of a subsequent month specified by the surviving spouse. The amount of the monthly pension shall be the Actuarial Equivalent of the monthly pension that would have been payable to an Eligible Spouse under section 6.01 of the Plan if the Employee had separated from service on the date of death, survived to the earliest retirement age, retired with a 50% Qualified Joint and Survivor Annuity, and died the day after reaching the earliest retirement age.

6.08 Designated Beneficiary. The designated Beneficiary shall be the person or persons designated by the Participant on a form provided for that purpose by the Trustees, which was received by the Trustees during the Participant's lifetime. If the designated Beneficiary shall not have survived the Participant or if no designated Beneficiary shall have been designated, the death benefit shall be paid to the first surviving class of the following classes of successive preference Beneficiaries:

- (a) The Participant's widow or widower;
- (b) The Participant's surviving child or children (which includes a child legally adopted by the Participant, but not a step-child of the Participant);
- (c) The Participant's surviving parents;
- (d) The Participant's surviving brothers or sisters; or
- (e) The Participant's executor and administrator.
- (f) Notwithstanding the foregoing, all potential Beneficiaries or their representatives must submit an application to receive a death benefit within 12 months of the death of the Participant. All claims not filed within 12 months of the death of the Participant are barred from consideration.

In the event a Participant's marriage is legally terminated by divorce, any prior designation naming the former Spouse as Beneficiary shall be null and void. If the Participant desires to retain the former spouse as designated Beneficiary, the Participant must complete a new Beneficiary form after the marriage is legally terminated by divorce, listing such former spouse as designated Beneficiary.

6.09 **Change in Designated Beneficiary After Death.** No designation of or change in a designated Beneficiary that is received by the Trustees after the death of a Participant shall be given effect.

6.10 **Pop-Up Benefit.** A married Participant who elects a 50% Qualified Joint and Survivor Annuity, 75% Qualified Optional Survivor Annuity or 100% Qualified Joint and Survivor Annuity may, with spousal consent, elect a form of payment that shall be increased to equal the pension that would have been paid if the Participant had elected a Single Life Pension pursuant to section 6.03 if the Pensioner's Eligible Spouse pre-deceases the Pensioner. The increase shall become effective upon the first month following the month in which the Eligible Spouse pre-deceases the Participant. The Qualified Joint and Survivor Annuity shall be actuarially reduced to reflect the cost of offering the pop-up feature.

6.11 **No Changes in Benefit Option.** Under no circumstances may a benefit option elected pursuant to this Article VI be changed or revoked on or after the benefit commencement date.

ARTICLE VII

Eligibility Service

7.01 Eligibility Service. Effective January 1, 2013, subject to cancellation under sections 7.05 and 7.06 below, a Participant shall be granted one Year of Eligibility Service for each calendar year in which he worked 500 or more Hours of Service under the following schedule:

HOURS OF SERVICE IN A CALENDAR YEAR	YEARS OF ELIGIBILITY SERVICE
Less than 125	0
125-249	0.25
250-374	0.5
375-499	0.75
500 or more	1.0

For vesting purposes, pursuant to section 7.03, an individual in Covered Employment on and after January 1, 2013, shall be subject to the vesting schedule under the Participant's applicable Supplement of the Prior Plan for Eligibility Service under the Future Service Plan, if more favorable to the Participant than the vesting schedule under the Future Service Plan.

7.02 Application. All Eligibility Service completed by an Employee, except Eligibility Service that is discarded under sections 7.05 and 7.06, shall be counted in determining eligibility for pension benefits and the Employee's vested interest in his Accrued Benefit.

7.03 Vesting. Unless the Participant's participation in this Plan shall have terminated prior thereto, when a Participant (a) attains Normal Retirement Age and (b) reaches the fifth anniversary of the date the Participant commences participation in the Plan, the Participant's Accrued Benefit shall be fully vested and non-forfeitable. Subject to sections 7.04, 7.05 and 7.06 below, a Participant shall be vested in his Accrued Benefit under this Plan after the completion of five or more Years of Eligibility Service in accordance with section 7.01.

7.04 Transition Rules. The following Transition Rules shall apply with respect to a Participant's Service prior to January 1, 2013 under the Prior Plan:

- (a) For vesting purposes, an individual who is in Covered Employment on and after January 1, 2013 shall be credited under the Future Service Plan with the amount of Eligibility Service (or such other term with similar meaning) earned by such Employee under the terms and conditions of the Participant's applicable Supplement under the Prior Plan.
- (b) For vesting purposes and for Merging Plans with plan years other than the calendar year, during the 2013 calendar year under the Future Service Plan, an

individual who is in Covered Employment on and after January 1, 2013 shall be credited with at least as much Eligibility Service (or such other term with similar meaning) as such individual would have had under the terms and conditions of the Participant's applicable Supplement in the Prior Plan as if the vesting rules of the Prior Plan applied in 2013 until the end of the Merging Plan's plan year that began in 2012 under the Future Service Plan in accordance with ERISA section 203 and regulations thereunder.

7.05 Cancellation of Eligibility Service. No employment by an Employer shall be counted toward Eligibility Service that occurred (a) prior to the time the Employer first maintained the Plan, (b) prior to the time a Participant suffered a Permanent Break in Service or (c) except for a Participant who is eligible for a Deferred Vested Pension, prior to the time a Participant suffered one or more One-Year Breaks in Service that were not subsequently followed by working 500 or more Hours of Service within a calendar year.

7.06 Effect of Permanent Break in Service. If a Participant suffers a Permanent Break in Service, all Eligibility Service and any Benefit Accrual prior to the Permanent Break in Service shall be canceled.

ARTICLE VIII

Amendment and Termination

8.01 Amendment. The Trustees reserve the right to make from time to time any amendment or amendments to this Plan that do not cause any purpose other than the exclusive benefit of Employees included in the Plan and that do not conflict with the provisions of or the purposes set forth in the Trust Agreement; provided; however, that the Trustees may make any amendment they determine necessary or desirable, with or without retroactive effect, to comply with ERISA and other applicable laws and regulations applicable thereto.

No amendment to the Plan (including a change in the actuarial basis for determining optional or early retirement benefits) shall be effective to the extent that it has the effect of decreasing a Participant's Accrued Benefit unless permitted by applicable law. For purposes of this section, a Plan amendment that has the effect of (a) eliminating or reducing an early retirement benefit or retirement-type subsidy, or (b) eliminating an optional form of benefit, with respect to benefits attributable to service before the amendment shall be treated as reducing Accrued Benefits. In the case of a retirement-type subsidy, the preceding sentence shall apply only with respect to a Participant who satisfies (either before or after the amendment) the pre-amendment conditions for the subsidy. Notwithstanding the preceding sentences, a Participant's Accrued Benefit, early retirement benefit, retirement-type subsidy, or optional form of benefit may be reduced to the extent permitted under Code section 412(c)(8) (for years beginning on or before December 31, 2007), Code section 412(d)(2) (for year beginning after December 31, 2007), or to the extent permitted under Treasury Regulations sections 1.411(d)-3 and 1.411(d)-4, Code section 432(e)(8)(A) (if applicable) or other applicable law.

8.02 Amendment to Change Vesting Schedule. If the Plan's vesting schedule, if any, is amended, the Plan is amended in any way that directly or indirectly affects the computation of a Participant's non-forfeitable percentage, or the Plan is deemed amended by an automatic change to or from a top-heavy vesting schedule, in the case of an Employee who is a Participant as of the later of the adoption date of such amendment or change or the effective date of such amendment or change, the non-forfeitable percentage (determined as of that date) of such Employees' Employer-provided Accrued Benefit will not be less than the percentage computed under the Plan without regard to such amendment or change. Furthermore, each Participant with at least three years of Service may elect within a reasonable period after the adoption of the amendment or change to have his non-forfeitable percentage computed under the Plan without regard to such amendment or change. For a Participant who does not have at least one Hour of Service in any year beginning after December 31, 1988, the preceding sentence shall be applied by substituting five years of Service for three years of Service wherein such language appears. The period during which the election may be made will begin with the date the amendment is adopted or deemed to have been made and shall end on the latest of:

- (a) 60 days after the amendment is adopted;

- (b) 60 days after amendment becomes effective; or
- (c) 60 days after the Participant is sent written notice of the amendment.

With respect to benefits accrued as of the later of the adoption or effective date of the amendment, the vested percentage of each Participant will be the greater of the vested percentage under the old vesting schedule or the vested percentage under the new vesting schedule.

8.03 Merger or Consolidation of Plans. In the event of any merger or consolidation of the Plan with, or transfer in whole or in part of the assets and liabilities of the Trust Fund to another trust fund under, any other plan of deferred compensation maintained or to be established for the benefit of all or some of the Participants of this Plan, the assets of the Trust Fund applicable to such Participants shall be merged or consolidated with or transferred to other trust fund only if:

- (a) No Participant's or designated Beneficiary's Accrued Benefit (determined in accordance with Code section 411) is lower immediately after the effective date of the merger, consolidation or transfer than the benefit immediately before that date; and
- (b) Resolutions of the Board of Trustees under this Plan and of the Board of Trustees or other corresponding agency of responsibility under the other plan shall authorize such transfer of assets; and the latter resolution shall include an assumption of liabilities with respect to Participants transferred to the other plan; and
- (c) Such other plan and trust fund are qualified under Code sections 401(a) and 501(a).

8.04 Plan Termination.

- (a) Right to Terminate. The Trustees shall have the right to discontinue or terminate this Plan in whole or in part. The rights of all affected Participants to Benefit Accruals to the date of termination, partial termination, or discontinuance to the extent funded as of such date shall be non-forfeitable and shall be payable in accordance with ERISA section 4281 and other applicable law.
- (b) Upon termination, assets will be paid consistent with governing law. If the value of non-forfeitable benefits exceeds the value of the assets of this Plan, the Trustees shall amend the Plan to reduce benefits under the Plan to the extent necessary in accordance with ERISA section 4281 and other applicable law.

ARTICLE IX

Administration and Miscellaneous

9.01 Named Fiduciaries. The Trustees shall be the "Named Fiduciaries" for the Fund and shall have those specific powers, duties, responsibilities and obligations that are specifically given to them under this Plan or the Trust Agreement, together with such other powers and duties that are reasonably necessary to fulfill the responsibilities and obligations thus imposed upon them.

9.02 Employee Contributions Prohibited. Employers shall have the sole responsibility of making the Contributions necessary to provide benefits under the Plan and Participants shall be neither required nor permitted to make Contributions to the Fund.

9.03 Reciprocal Agreements. The Trustees may enter into reciprocal agreements with other qualified pension plans, which such agreements may provide for either pro rata pensions based on pension credits earned with the several reciprocating pension plans or that provide for the reciprocal transfer of Employer Contributions paid to the reciprocating pension plans. The Trustees entered into the United Brotherhood of Carpenters and Joiners of America International Reciprocal Agreement for Carpenters Pension Funds, effective May 22, 1987, and the terms of Exhibit A (PARTIAL PENSIONS) thereto are incorporated herein by reference.

9.04 Rules and Decisions. The Trustees may adopt such rules and actuarial tables as they deem necessary, desirable or appropriate. All rules and decisions of the Trustees shall be uniformly and consistently applied to all Participants in similar circumstances. When making a determination or calculation, the Trustees shall be entitled to rely upon information furnished by a Participant or Beneficiary, the Employers, legal counsel or other professional advisor to the Trustees, or the Fund Actuary.

9.05 Facility of Payment. Whenever, in the Trustees' opinion, a person entitled to receive any payment of a benefit or installment thereof hereunder is under a legal disability or is incapacitated in any way so as to be unable to manage his financial affairs, the Trustees may make payments to such person or to his legal representative or to a relative or friend of such person for his benefit, or the Trustees may apply the payment for the benefits of such person in such manner as the Trustees consider advisable. Any payment of a benefit or installment thereof in accordance with the provisions of this section shall be a complete discharge of any liability for the making of such payment under the provisions of the Plan.

9.06 Severability. In case any provision of this Plan shall be held illegal or invalid for any reason, said illegality or invalidity shall not affect the remaining parts of this Plan, but this Plan shall be construed and enforced as if said illegal or invalid provisions had never been contained herein.

9.07 Non-Reversion. All assets of the Trust Fund shall be held for the exclusive benefit of Participants and beneficiaries of the Plan. In no event shall any part of the Trust Fund

revert to an Employer or be subject to any claims of any kind, nature or description by an Employer.

9.08 Non-Assignment of Benefits. All payments to Pensioners, if and when payments shall become due, shall, except as to persons under legal disability, be paid to such Pensioners in person and shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution, or levy of any kind, either voluntary or involuntary, including any such liability for alimony or other payments for the support of a spouse or former spouse, or for the support of any other relative of a Pensioner, prior to actually being received by the person entitled to the pension, and any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, charge or otherwise dispose of any right to pension payments hereunder shall be void. The Plan shall not in any manner be liable for, or subject to, the debts, contracts, liabilities, engagements or torts of any person entitled to pension payments hereunder.

9.09 Qualified Domestic Relations Order. Notwithstanding section 9.08 above, the Trustees may direct that benefits be paid in order to comply with a Qualified Domestic Relations Order. A Qualified Domestic Relations Order is a judgment, decree or order (including approval of a property settlement agreement) made pursuant to a state domestic relations law (including community property law) that relates to the provision of child support, alimony payments or marital "property rights to a spouse, former spouse, child or other dependent of a Participant ("Alternate Payee") and that:

- (a) Creates or recognizes the existence of an Alternate Payee's right to, or assigns to an Alternate Payee the right to, receive all or a portion of the benefits payable to a Participant under this Plan; and
- (b) Specifies
 - (1) The name and last known mailing address (if any) of the Participant and each Alternate Payee covered by the order;
 - (2) The amount or percentage of the Participant's Plan benefits to be paid to any Alternate Payee, or the manner in which such amount or percentage is to be determined; and
 - (3) The number of payments or the period to which the order applies and each plan to which the order relates; and
- (c) Does not require the Plan to
 - (1) Provide any type or form of benefit or any option not otherwise provided under the Plan;
 - (2) Pay any benefits to any Alternate Payee prior to the earliest age that the affected Participant could have received a pension under the Plan (whether for reason of Disability or other termination of employment), except that

the fact that the Participant may not have terminated his employment shall be disregarded;

- (3) Provide increased benefits; or
- (4) Pay benefits to an Alternate Payee that are required to be paid to another Alternate Payee under a prior Qualified Domestic Relations Order.

For purposes of this Plan, an Alternate Payee who had been married to the Participant for at least one year may be treated as an Eligible Spouse with respect to the portion of the Participant's benefit in which such Alternate Payee has an interest provided that the Qualified Domestic Relations Order provides for such treatment.

However, under no circumstances may the spouse of any Alternate Payee (who is not a Participant hereunder) be treated as an Eligible Spouse under the terms of the Plan.

Upon receipt of any judgment, decree or order (including approval of a property settlement agreement) relating to the provision of payment by the Plan to an Alternate Payee pursuant to a state domestic relations law, the Trustees shall promptly notify the affected Participant and any Alternate Payee of the receipt of such judgment, decree or order and shall notify the affected Participant and any Alternate Payee of the Trustees' procedure for determining whether or not the judgment, decree or order is a Qualified Domestic Relations Order.

The Trustees shall establish a procedure to determine the status of a judgment, decree or order as a Qualified Domestic Relations Order and to administer Plan distributions in accordance with Qualified Domestic Relations Orders. Such procedure shall be in writing, shall include a provision specifying the notification requirements enumerated in the preceding paragraph, shall permit an Alternate Payee to designate a representative for receipt of communications from the Trustees and shall include such other provisions as the Trustees shall determine, including provisions required under regulations promulgated by the Secretary of the Treasury.

In accordance with Department of Labor guidance, a Qualified Domestic Relations Order includes (a) an order that is issued after and with respect to another domestic relations order or Qualified Domestic Relations Order, including an order that revises or amends a prior order; or (b) an order issued after the Participant's annuity starting date, divorce or death, provided that the other requirements for a Qualified Domestic Relations Order as set forth in the Plan's Qualified Domestic Relations Order and/or as defined in Code section 414(p) are satisfied.

As a Transition Rule, if an Employee was a Participant in the Prior Plan or any predecessor plan, the terms of any Qualified Domestic Relations Order applicable to any benefits accrued by the Participant under such plan that were transferred into this Plan also applies to those benefits under this Plan.

9.10 Receipt of Written Notice by Trustees. Any written notice required to be given by law or by the terms of the Plan shall be deemed to have been received by the Trustees when it has been delivered to the person or firm designated by them to administer the Plan.

9.11 Commencement of Benefits. Subject to the Plan's application requirements and the following sentence, payment of any benefit provided under this Plan shall commence no later than the 60th day after the end of the calendar year in which the Participant both has attained Normal Retirement Age and terminated Covered Employment. Regardless of the foregoing, the payment of benefits under the Plan to a Participant must commence by the April 1 after the end of the calendar year in which he reaches age 70-1/2 (the "Required Beginning Date") whether or not a Participant files a written application for benefits as provided under Article IV. Notwithstanding the foregoing, under a Transition Rule a Participant's required beginning date shall be as defined under the terms and conditions of the Participant's applicable Supplement under the Prior Plan for benefits accrued prior to January 1, 2013.

In the event an Employee fails to properly file an application for benefits pursuant to Article IV so that benefit payments can commence on or before the date on which benefits must begin in accordance with a Participant's required beginning date, the Plan will automatically begin payment of the Participant's benefits in the form of a 50% Qualified Joint and Survivor Annuity, which shall be the default form of payment for purposes of Plan for this purpose. In the event that the Participant has not identified the birth date of the Participant's spouse, the Plan shall assume that the spouse is the same age as the Participant for the purpose of the 50% Spouse Joint and Survivor Annuity. Upon proper written application after the automatic commencement of benefits in the default form and provided the default form is not an anomaly contract paid by a third party, the Plan shall permit a Participant to elect a form of payment available under the Plan and will adjust the Participant's benefit to reflect prior payment made under the default form of payment, effective as of the annuity starting date of the default form. At the time that a Participant submits a request for benefits under the Plan, the Trustees shall provide the Participant with a notification including a general description of the material features, and an explanation of the relative values, of the optional forms of benefit available under the Plan in a manner that satisfies the notice requirements of Code section 417(a)(3) and Treasury Regulations section 1.417(a)(3)-1.

9.12 Retroactive Annuity Starting Date. Notwithstanding any provision of the Plan to the contrary, and in lieu of the actuarially increased monthly benefit available under section 5.07, a Participant may affirmatively elect to receive his benefit retroactive to a date that precedes the date that the Trustees provide the notice and explanation described in section 6.01(d) of the Plan; however, no pension payments shall be made with respect to any period that is considered "Prohibited Employment" pursuant to section 4.09 of the Plan.

A Participant's retroactive benefit payments shall equal the monthly benefit payments that accumulated from the retroactive annuity starting date to the actual date of distribution. The retroactive payment shall be in the form of a lump-sum payment.

(a) Requirements Applicable to Retroactive Annuity Starting Dates. A Participant's benefit distribution may have a retroactive annuity starting date only if the following requirements are met:

- (1) Participant Election. A Participant must affirmatively elect the retroactive annuity starting date.
- (2) Spousal Consent. The Participant's spouse (including a former spouse who is the alternate payee if required by a Qualified Domestic Relations Order), determined as if the date distributions commence were the Participant's annuity starting date, provides written consent to the distribution in the manner that would satisfy the requirements of a qualified election in accordance with Article VI. Spousal consent is not required if the amount of such survivor annuity payments under the retroactive annuity starting date election is no less than the amount that such survivor annuity payments would have been under an optional form of benefit that would satisfy the qualified joint and survivor annuity requirements under Code section 417(b) as of the actual benefit commencement date.
- (3) Maximum Benefit Restriction. The benefit distribution (including appropriate interest adjustments) based on the retroactive annuity starting date meets the requirements of Code section 415, relating to qualified plan limits on benefits, if the date the distribution begins is substituted for the annuity starting date for all purposes (including for determining the applicable interest rate and the applicable mortality table). The Plan is not required to show compliance with Code section 415 as of the date of a life annuity distribution if that date is 12 months or less from the retroactive annuity starting date.

(b) Timing of Notice and Consent. The date of the first actual payment of benefits based on the retroactive annuity starting date is substituted for the annuity starting date for purposes of satisfying the notice requirements described in section 6.01(d) of the Plan. Unless there is an administrative delay, such distributions must commence not more than 180 days after the Trustees furnish the Participant with information on his or her benefit options.

(c) Interest. Interest on the lump-sum distribution shall be calculated consistent with action taken by the Trustees. Interest for a calendar year will equal the one year Treasury rate in effect as of the second month preceding the first day of the calendar year in which the distribution shall occur.

9.13 Distribution Requirements.

(a) General Distribution Requirements. For distributions effective beginning on or after January 1, 2013, the distribution rules in this section 9.13 shall apply:

- (1) Distributions shall be made in accordance with Code section 401(a)(9) and its regulations, which are herein incorporated by reference, including the incidental death benefit requirement of Code section 401(a)(9)(G). Provisions herein to the contrary notwithstanding, the Plan shall apply the minimum distribution requirements of Code section 401(a)(9) consistent with Treasury Regulations promulgated pursuant to Code section 401(a)(9) as interpreted by Revenue Procedure 2002-29 and Treasury Regulations promulgated pursuant to Code section 401(a)(9) and issued June 15, 2004.
- (2) Notwithstanding any other provision of this section 9.13, distributions may be made under a designation made before January 1, 1984, in accordance with section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act ("TEFRA") for a Participant in the Prior Plan who had the right to such a designation under the Participant's applicable Supplement in the Prior Plan.
- (3) As of the first distribution calendar year, distributions, if not made in a single sum, may only be made over one of the following periods:
 - (A) The life of the Participant;
 - (B) The joint lives of a Participant and a designated Beneficiary;
 - (C) A period certain not extending beyond the life expectancy of the Participant; or
 - (D) A period certain not to extend beyond the joint life and last survivor expectancy of the Participant and a designated Beneficiary.

(b) Time and Manner of Distribution.

- (1) Required Beginning Date. The Participant's accrued retirement benefit will be distributed, or begin to be distributed, to the Participant no later than the Participant's required beginning date, as defined in section 9.11 above.
- (2) Distributions under this section 9.13 shall automatically begin by the Participant's required beginning date in accordance with the second paragraph in section 9.11, if the Participant fails to properly file an application for benefits pursuant to Article IV.

(3) Death of Participant Before Distributions Begin. If the Participant dies before distributions begin, the Participant's entire accrued retirement benefit will be distributed, or begin to be distributed, no later than as follows:

(A) Spouse as Beneficiary. Except as provided in subsection (E) below, if the Participant's surviving spouse is the Participant's sole designated Beneficiary, distributions to the surviving spouse shall begin no later than the December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70-1/2, if later.

(B) Non-Spouse Beneficiary. Except as provided in subsection (E) below, if the Participant's surviving spouse is not the Participant's sole designated Beneficiary, then distributions to the designated Beneficiary shall begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(C) No Designated Beneficiary. If there is no designated Beneficiary as of September 30 of the year following the calendar year of the Participant's death, the Participant's entire interest shall be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(D) Surviving Spouse Beneficiary Dies Prior to Receiving Benefits. If the Participant's surviving spouse is the Participant's sole designated Beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, distribution shall be made in accordance with (A) or (B) above as if the surviving spouse were the Participant.

(E) Election to Apply Five-Year Rule to Distributions to Designated Beneficiaries. If the Participant dies before distributions begin and there is a designated Beneficiary, distribution to the designated Beneficiary is not required to begin by the date specified above, but the Participant's entire interest shall be distributed to the designated beneficiary by December 31 of the calendar year containing the fifth anniversary of the Participant's death. Notwithstanding the preceding, a surviving spouse who is married to the Participant for at least one year prior to the Participant's death may instead elect to receive distributions under the following rule: Such surviving spouse shall be required to begin distributions by the later of (i) December 31 of the calendar year immediately following the calendar year in which the Participant died, or (ii) December 31 of the calendar year in which the Participant

would have attained age 70-1/2. The election must be made no later than the earlier of September 30 of the calendar year in which distributions would be required to begin under this subsection (b), or by September 30 of the calendar year which contains the fifth anniversary of the Participant's (or, if applicable, surviving spouse's) death.

(4) Distribution Beginning Date. For purposes of subsection (b)(2) above and subsection (e) below, distributions are considered to begin as follows:

- (A) Unless subsection (b)(2)(D) above applies, distributions are considered to begin on the Participant's required beginning date.
- (B) If subsection (b)(2)(D) above applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under subsection (b)(2)(A) above.
- (C) If distributions made under an annuity purchased from an insurance company commence to the Participant before the Participant's required beginning date (or to the Participant's surviving spouse before the date distributions are required to begin to the surviving spouse under subsection (b)(2)(A) above), the date distributions are considered to begin is the date distributions actually commence.

(5) Forms of Distribution.

- (A) Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, distributions shall be made in accordance with subsections (c), (d) and (e) of this section 9.13.
- (B) If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder shall be made in accordance with the requirements of Code section 401(a)(9) and the Treasury Regulations.

(c) Determination of Amount to be Distributed Each Year.

(1) General Annuity Requirements. If the Participant's interest is paid in the form of annuity distributions under the Plan, payments under the annuity will satisfy the following requirements:

- (A) The annuity distributions will be paid in periodic payments made at uniform intervals not longer than one year;

- (B) The distribution period will be over a life (or lives) or over a period certain not longer than the period described in subsection (d) or (e) of this section 9.13;
- (C) Once payments have begun over a period certain, the period certain may only be changed in accordance with A-13 of Treasury Regulations section 1.401(a)(9)-6;
- (D) Life (or joint and survivor) annuity payments will satisfy the minimum distribution incidental benefit requirements of A-2 of Treasury Regulations section 1.401(a)(9)-6; and
- (E) Payments will either be non-increasing or increase only as follows:
 - (i) By an annual percentage increase that does not exceed the annual percentage increase in an eligible cost-of-living index (as defined under A-14 of Treasury Regulations section 1.401(a)(9)-6) for a 12-month period ending in the year during which the increase occurs or a prior year;
 - (ii) By a percentage increase that occurs at specified times and does not exceed the cumulative total of annual percentage increases in an eligible cost-of-living index (as defined under A-14 of Treasury Regulations section 1.401(a)(9)-6) since the annuity starting date, or if later, the date of the most recent percentage increase, provided (in the case of a cumulative increase), an actuarial increase may not be provided to reflect that increases were not provided in the interim years;
 - (iii) To the extent of the reduction in the amount of the Participant's payments to provide for a survivor benefit upon death, but only if there is no longer a survivor benefit because the Beneficiary whose life was being used to determine the distribution period described in subsection (d) below dies or is no longer the Participant's Beneficiary pursuant to a Qualified Domestic Relations Order within the meaning of Code section 414(p);
 - (iv) To allow a Beneficiary to convert the survivor portion of a joint and survivor annuity into a single sum distribution upon the Participant's death;
 - (v) To pay increased benefits that result from a Plan amendment; or
 - (vi) To the extent increases are otherwise permitted under A-14 of Treasury Regulations section 1.401(a)(9)-6.

(2) Amount Required to be Distributed by Required Beginning Date. The amount that must be distributed on or before the Participant's required beginning date (or, if the Participant dies before distributions begin, the date distributions are required to begin under subsection (b)(2)(A) or (B) above) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received (e.g., bi-monthly, monthly, semi-annually, or annually). All of the Participant's Benefit Accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Participant's required beginning date.

(3) Additional Accruals After First Distribution Calendar Year. Any additional benefits accruing to the Participant in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues.

(d) Requirements for Annuity Distributions That Commence During a Participant's Lifetime.

(1) Joint Life Annuities Where the Beneficiary Is Not the Participant's Spouse. If the Participant's interest is being distributed in the form of a joint and survivor annuity for the joint lives of the Participant and a nonspouse beneficiary, annuity payments to be made on or after the Participant's required beginning date to the designated beneficiary after the Participant's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Participant using the table set forth in A-2 of Treasury Regulations section 1.401(a)(9)-6. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant and a nonspouse Beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the designated beneficiary after the expiration of the period certain.

(2) Period Certain Annuities. Unless the Participant's Surviving Spouse is the sole designated Beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the Participant's lifetime may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in Treasury Regulations section 1.401(a)(9)-9 for the calendar year that contains the annuity starting date. If the Participant's surviving spouse is the Participant's sole designated Beneficiary and the form of distribution is a period certain and no life annuity, the period certain may not exceed the longer of the Participant's

applicable distribution period, as determined under this subsection (d), or the joint life and last survivor expectancy of the Participant and the Participant's surviving spouse as determined under the Joint and Last Survivor Table set forth in Treasury Regulations section 1.401(a)(9)-9.

(e) Requirements for Minimum Distributions After the Participant's Death.

(1) Requirements for Minimum Distributions Where Participant Dies Before Distributions Begin.

(A) Participant Survived by Designated Beneficiary. Except as provided in subsection (b)(2)(E) above, if the Participant dies before the date distribution of his interest begins and there is a designated Beneficiary, the Participant's entire interest will be distributed, beginning no later than the time described in subsection (b)(2)(A) or (B), over the life of the designated beneficiary or over a period certain not exceeding:

- (i) Unless the annuity starting date is before the first distribution calendar year, the applicable distribution period determined under A-5 of Treasury Regulations section 1.401(a)(9)-5; or
- (ii) If the annuity starting date is before the first distribution calendar year, the life expectancy of the designated Beneficiary determined using the Beneficiary's age as of the Beneficiary's birthday in the calendar year that contains the annuity starting date.

(B) No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

(C) Death of Surviving Spouse Before Distributions to Surviving Spouse Begin. If the Participant dies before the date distribution of his interest begins, the Participant's surviving spouse is the Participant's sole designated Beneficiary, and the surviving spouse dies before distributions to the surviving spouse begin, this subsection (e)(1) will apply as if the surviving spouse were the Participant, except that the time by which distributions must begin will be determined without regard to subsection (b)(2)(A) above.

(2) Death After Distributions Begin. If the Participant dies after distribution of his or her interest begins in the form of an annuity meeting the requirements of this section 9.13, the remaining portion of the Participant's

interest will continue to be distributed over the remaining period over which distributions commenced.

(f) Definitions.

- (1) Designated Beneficiary. The individual who is designated as the beneficiary under the Plan and is the designated Beneficiary pursuant to Code section 401(a)(9) and Treasury Regulations section 1.401(a)(9)-4.
- (2) Distribution Calendar Year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's required beginning date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to subsection (e) above.
- (3) Life Expectancy. Life expectancy as computed by use of the Single Life Table in Treasury Regulations section 1.401(a)(9)-9.
- (4) Required Beginning Date. The "Required Beginning Date" as defined in section 9.11 of the Plan.

9.14 Direct Rollover Election. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Section, a distributee may elect, at the time and in the manner prescribed by the Trustees, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

(a) Definitions:

- (1) Eligible Rollover Distribution. An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of 10 years or more; any distribution to the extent such distribution is required under Code section 401(a)(9); and the portion of any distribution that is not includable in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities).
- (2) Eligible Retirement Plan. An eligible retirement plan is an individual retirement account described in Code section 408(a), an individual retirement annuity described in Code section 408(b), an annuity plan described in Code section 403(a) or a qualified trust described in Code

section 401(a), that accepts the distributee's eligible rollover distribution. However, in the case of an eligible rollover distribution to the surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity.

The definition of eligible retirement plan shall also include an annuity contract described in Code section 403(b) and an eligible plan under Code section 457(b) that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and that agrees to separately account for amounts transferred into such plan from this Plan. The definition of eligible retirement plan shall also apply in the case of a distribution to a surviving spouse or former spouse who is the alternate payee under a Qualified Domestic Relations Order, as defined in Code section 414(p).

An eligible retirement plan shall also mean a Roth individual retirement account ("Roth IRA") described in Code section 408A provided that eligible rollover distributions are subject to the adjusted gross income limits of Code section 408A(c)(3)(B), as applicable, and the distribution rules of Code section 408A(d)(3).

(3) Distributee. A distributee includes an Employee or former Employee. In addition, the Employee's or former Employee's surviving spouse and the Employee's or former Employee's spouse or former spouse who is the alternate payee under a Qualified Domestic Relations Order, as defined in Code section 414(p), are distributees with regard to the interest of the spouse or former spouse.

Notwithstanding any other provision to the contrary, a distributee includes the Participant's nonspouse designated Beneficiary named in accordance with Article VI. For a nonspouse designated Beneficiary, the direct rollover may be made only to an individual retirement account or annuity described in Code section 408(a) or 408(b) ("IRA") that is established on behalf of the designated Beneficiary for the purpose of receiving the distribution as an inherited IRA pursuant to the provisions of Code section 408(d)(3)(C). If the amount distributed from the Plan is received by the Beneficiary, the distribution is not eligible for rollover. For such distributions, the determination of any required minimum distribution under Code section 401(a)(9) that is ineligible for rollover shall be made in accordance with Notice 2007-7, Q&A-17 and 18. Distributions made pursuant to this paragraph shall be subject to the direct rollover requirements of Code section 401(a)(31), the notice requirements of Code section 402(f) or the mandatory withholding requirements of Code section 3405(c). The Plan shall administer direct rollovers for a nonspouse Beneficiary in accordance with all applicable law and guidance.

(4) Direct Rollover. A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

9.15 Top-Heavy Provisions. In the event any Participant is not considered a collectively bargained employee (within the meaning of Treasury Regulations section 1.410(b)-6(d)), then the Trustees shall apply the test recited in Code section 416 to determine if the Plan is top-heavy. Code section 416 and Treasury Regulations section 1.416-1 are hereby incorporated by reference.

(a) Top-Heavy Requirements. If the Plan is or becomes a Top-Heavy Plan, as defined in subsection (b)(8) below, the provisions of subsections (b) and (c) below will supersede any conflicting provisions in this Plan. Subsections (b) and (c) below are intended to provide Participants with only the benefits and rights they are required to receive under Code section 416 and regulations issued thereunder. Code section 416 regulations shall control to the extent there are any inconsistencies between these provisions and the provisions of subsections (b) and (c) below.

(b) Purposes of this Section.

(1) "Key Employee" shall mean:

(A) Any Employee or former Employee who, at any time during the calendar year, containing the Determination Date, is or was:

- (i) An officer of an Employer whose annual compensation exceeds \$170,000 (as of January 1, 2014 and as adjusted under Code section 416(i)(1));
- (ii) A five-percent owner of an Employer; or
- (iii) A one-percent owner of an Employer having an annual compensation from such Employer of more than \$150,000.

(B) For purpose of this section , the term:

- (i) "Five percent owner" means if the Employer is a corporation, any person who owns (or is considered as owning within the meaning of Code section 318) more than 5% of the outstanding stock of the corporation, or stock possessing more than 5% of the total combined voting power of all stock of the corporation; or
- (ii) If the Employer is not a corporation, any person who owns more than 5% of the capital or profits interest in the Employer.

- (C) For purposes of this section, the term "one percent owner" means any person who would be described in subsection (B)(i) above if "1%" were substituted for "5%" each place it appears in subsection (B)(i) above.
- (D) The determination of who is a Key Employee will be made in accordance with Code section 416(i)(1) and the regulations thereunder.
- (E) For all purposes of this section 9.15, compensation means compensation in accordance with Code section 415(c)(3) and Treasury Regulations section 1.415(c)-2 includes post-severance compensation in accordance with such rules. Compensation shall include any amount which is contributed or deferred by the Employer at the election of the Employee and not includable in the gross income of the Employee by reason of Code sections 125, 132(f)(4), 402(e)(3), 402(h)(1)(B), 402(k) and 457. Compensation is limited as specified by Code section 401(a)(17).

Compensation shall include payments made by the later of 2-1/2 months after severance from employment with an Employer, or the end of the limitation year that includes the date of severance from employment, if, absent a severance from employment, such payments would have been paid to the Employee while the Employee continued in employment with the Employer, and are regular compensation for services during the Employee's regular working hours, compensation for services outside the Employee's regular working hours (such as overtime or shift differential), commissions, bonuses or other similar compensation.

- (2) "Non-Key Employee" shall mean any Employee who is not a Key Employee.
- (3) "Determination Date" shall mean the last day of the preceding calendar year, or with respect to a new Participant, the last day of the first calendar year in which he was a Participant.
- (4) "Aggregation Group" shall mean:
 - (A) Required Aggregation.
 - (i) Each plan of an Employer in which a Key Employee is a Participant at any time during the calendar year containing the Determination Date or any of the four preceding calendar years (regardless of whether the Plan has terminated); and

- (ii) Any other plan of such Employer which enables any plan described in (i) above to meet the requirements of Code sections 401(a)(4) or 410.

(B) **Permissive Aggregation.** An Employer may treat any plan not required to be included in an Aggregation Group as being a part of such group if such group would continue to meet the requirements of Code sections 401(a)(4) and 410 with such plan being taken into account.

(5) "Top-Heavy Ratio" shall mean:

- (A) If an Employer maintains one or more defined benefit plans and the Employer has not maintained any defined contribution plans (including any simplified employee pension plan) which during the five-year period ending on the Determination Date(s) has or has had account balances, the Top-Heavy Ratio for this Plan alone or for the Required or Permissive Aggregation Group as appropriate, is a fraction, the numerator of which is the sum of the present values of Accrued Benefits of all Key Employees as of the Determination Date(s) (including any part of any Accrued Benefit distributed in the one-year period ending on the Determination Date(s)) (five-year period ending on the Determination Date in the case of a distribution made for a reason other than severance from employment, death or disability); and the denominator of which is the sum of all Accrued Benefits (including any part of any Accrued Benefit distributed in the one-year period ending on the Determination Date(s) (five-year period ending on the Determination Date in the case of a distribution made for a reason other than severance from employment, death or disability), determined in accordance with Code section 416 and the regulations thereunder.
- (B) If an Employer maintains one or more defined benefit plans and the Employer maintains or has maintained one or more defined contribution plans (including any simplified employee pension plan) which during the five-year period ending on the Determination Date(s) has or has had any account balances, the Top-Heavy Ratio for any Required or Permissive Aggregation Group, as appropriate, is a fraction, the numerator of which is the sum of the present value of Accrued Benefits under the aggregate defined benefit plan or plans for all Key Employees, determined in accordance with (A) above, and the sum of account balances under the aggregated defined contribution plan or plans for all Key Employees as of the Determination Date(s), and the denominator of which is the sum of the present values of Accrued Benefits under the aggregated defined benefit plan or plans, determined in

accordance with (A) above, for all Participants and the sum of the account balances under the aggregated defined contribution plan or plans for all Participants as of the Determination Date(s), all determined in accordance with Code section 416 and the regulations thereunder. The account balances under a defined contribution plan in both the numerator and the denominator of the Top-Heavy Ratio are adjusted for any distribution of an account balance made in the one-year period ending on the Determination Date (five-year period ending on the Determination Date in the case of a distribution made for a reason other than severance from employment, death or disability).

(C) For purposes of (A) and (B) above, the value of account balances and the present value of Accrued Benefits will be determined as of the most recent Valuation Date that falls within or ends with the 12-month period ending on the Determination Date, except as provided in Code section 416 and the regulations thereunder. The account balances and Accrued Benefits of a Participant (i) who is not a Key Employee but who was a Key Employee in a prior year, or (ii) who has not been credited with at least one Hour of Service with any Employer during the one -year period ending on the Determination Date will be discarded. The calculation of the Top-Heavy Ratio, and the extent to which distributions, rollovers, and transfers are taken into account will be made in accordance with Code section 416 and the regulations thereunder. Deductible Employee contributions will not be taken into account for purposes of computing the Top-Heavy Ratio. When aggregating plans, the value of account balances and Accrued Benefits will be calculated with reference to the Determination Date(s) that fall within the same calendar year.

(6) "Valuation Date" shall mean, for purposes of computing the Top-Heavy Ratio, January 1 of each calendar year.

(7) "Top-Heavy Group" shall mean:

(A) Any Aggregation Group if, as of the Determination Date(s), the sum of:

(i) The present value of the cumulative Accrued Benefits for Key Employees under all defined benefit plans included in such group; and

(ii) The aggregate of the accounts of Key Employees under all defined contribution plans included in such group exceeds 60% of such sum determined for all Employees.

(B) For purposes of determining the present value of the cumulative Accrued Benefit for any Employee or the amount of the account of any Employee, such present value or amount shall be increased by the aggregate distributions made with respect to such Employee under the Plan during the one-year period ending on the Determination Date (five-year period ending on the Determination Date in case of a distribution made for a reason other than severance from employment, death or disability).

(C) For purposes of this section :

(i) Except to the extent provided in regulations, any rollover contribution (or similar transfer) initiated by the Employee to a plan shall not be taken into account with respect to the transferee plan for purposes of determining whether such plan is a Top-Heavy Plan or whether any Aggregation Group which includes such plan is a Top-Heavy Group.

(ii) If any individual is a Non-Key Employee with respect to such plan for any prior calendar year, any Accrued Benefit for such Employee (and the account of such Employee) shall not be taken into account.

(8) "Top-Heavy Plan." This Plan is a Top-Heavy Plan if any of the following conditions exists:

(A) If the Top-Heavy Ratio for this Plan exceeds 60% and this Plan is not part of any Required Aggregation Group or Permissive Aggregation Group;

(B) If this Plan is part of a Required Aggregation Group (but which is not part of a Permissive Aggregation Group) and the Top-Heavy Ratio for the group exceeds 60%; or

(C) If this Plan is a part of a Required Aggregation Group and part of a Permissive Aggregation Group and the Top-Heavy Ratio for the Permissive Aggregation Group exceeds 60%.

(c) Other Top-Heavy Provisions of This Plan. Notwithstanding any other provisions of this Plan, for any calendar year in which this Plan is determined to be a Top-Heavy Plan:

(1) Each Participant who is a Non-Key Employee and who has completed 500 Hours of Service shall accrue a benefit expressed as a life annuity commencing at Normal Retirement Age of not less than 2% of his highest average compensation for the period of consecutive years not exceeding five for which the Participant had the highest compensation. This

minimum benefit shall be provided in accordance with Treasury Regulations section 1.416-1, Q&A M-4.

- (2) No additional Benefit Accruals shall be provided pursuant to (1) above to the extent that the total accruals on behalf of the Participant attributable to Employer contributions will provide a benefit expressed as a life annuity commencing at Normal Retirement Age that equals or exceeds 20% of the Participant's highest average compensation for the period of consecutive years not exceeding five for which the Participant had the highest compensation.
- (3) For purposes of determining the period of consecutive years not exceeding five for which the Participant had the highest compensation, a year shall not be taken into account if such year begins after the close of the last year in which the Plan was a Top-Heavy Plan.
- (4) The provisions of (1) above shall not apply to any Participant to the extent that the Participant is covered by any other plan or plans of an Employer under which the minimum allocation or benefit requirements applicable to this Top-Heavy Plan will be met in the other plan or plans.
- (5) No accrual under subsection (1) above shall be provided for a year in which the Plan does not benefit any Key Employee or former Key Employee.

(d) Minimum Vesting. For any calendar year in which the Plan is a Top-Heavy Plan, a Participant's Accrued Benefit shall vest as follows:

YEARS OF ELIGIBILITY CREDIT	VESTED PERCENTAGE
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 or more	100%

If the Plan becomes a Top-Heavy Plan and then ceases to be a Top-Heavy Plan, a Participant with not less than three Years of Service must be permitted to elect within a reasonable time of the application of subsection (d), to have his non-forfeitable percentage computed under subsection (d).

9.16 Military Service. Benefit Accruals and Eligibility Service with respect to qualified military service will be provided in accordance with Code section 414(u) (*i.e.*, USERRA). The Plan shall assume the responsibility for funding expenses required under USERRA.

Notwithstanding any provision of this Plan to the contrary and to the extent provided for by the Heroes Earnings Assistance and Relief Tax Act of 2008 (the "HEART Act"), the following provisions apply:

- (a) If a Participant dies on or after January 1, 2007, while performing qualified military service with reemployment rights described in Code section 414(u), where the Participant cannot return to Covered Employment on account of his or her death, the Beneficiary(ies) of the Participant shall be entitled to any survivor benefits (other than Benefit Accruals relating to the period of qualified military service unless otherwise specifically stated) provided under the Plan as if the Participant had been reemployed on the day prior to death and then severed employment on account of death.
- (b) Qualified military service for the purposes of the above provisions is determined pursuant to Code section 414(u)(5).

9.17 Funding Status, Benefit Limitations and Notifications. The Plan will comply with the funding rules, benefit limitations and notifications pursuant to Code sections 431 and 432 and related Treasury Regulations and guidance issued by the IRS, to the extent applicable.

9.18 Claims Procedure.

- (a) **Right of Appeal.** The Trustees shall provide every applicant whose application for a benefit is denied wholly or partially with a written notice setting forth the specific reason or reasons for the denial, references to pertinent Plan provisions on which the denial was based, a description of any additional information necessary for the claimant to perfect his claim if such is the case and an explanation of the Plan's appeal procedure. Further, the Trustees shall adopt a written appeal procedure which shall provide a claimant with a reasonable opportunity to appeal a full or partial denial of a benefit application.
- (b) **Binding Decision.** The decision of the Trustees or their delegate upon appeal is final and binding. In the event a claim for benefits has been denied upon appeal, no lawsuit or other action against the Plan or Trustees may be filed until the matter has been submitted for review under the review procedures set forth in ERISA. All questions or controversies, of whatsoever character, arising in any manner or between any parties or persons in connection with this Plan or its operation, whether as to any claim for benefits, or as to the construction of language or meaning of this Plan or rules and regulations adopted by the Trustees, or as to any writing, decision, instrument or account in connection with the operation of the Plan or otherwise, shall be submitted to the Trustees or, where Trustee responsibility has been delegated to others, to such delegates for decision. The decision of the Trustees or, where appropriate, their delegates, shall be binding upon all persons dealing with the Plan or claiming any benefit hereunder, except to the extent that such decision may be determined to be arbitrary or capricious by a court having jurisdiction over such matter. Further, benefits under

the Plan will be paid only if the Trustees or their delegate decide in their discretion that the applicant is entitled to them.

(c) **Commencement of Lawsuits for Death Benefits.** A Beneficiary or representative must commence an action against the Plan for death benefits before the expiration of the earlier of the one year period beginning with the denial of a Beneficiary's death benefit application or two years following the Participant's death.

9.19 Governing Law. All questions pertaining to the validity, construction and administration of the Plan shall be determined in accordance with the laws of the State of Indiana, except to the extent superseded by ERISA.

9.20 Incorporation of Trust Agreement. The Trust Agreement, as the same may be amended from time to time, is intended to be and hereby is incorporated by reference into this Plan and for all purposes shall be deemed a part of the Plan.

9.21 Incorporation of Prior Plan. Any and all provisions provided in the Prior Plan including in a Supplement or Appendices are incorporated by reference into this Plan.

9.22 Headings, Plurals and Gender. The headings and sub-headings in this Plan are inserted for the convenience of reference only and are to be ignored in any construction of the provisions hereof. Where appearing in the Plan, the masculine gender shall include the feminine and neuter genders, and the singular shall include the plural, and vice versa, unless the context clearly indicates a different meaning.

9.23 References to Governmental Regulations. References to this Plan to regulations issued by the Internal Revenue Service, the Department of the Treasury, the Department of Labor, the Pension Benefit Guaranty Corporation or other governmental agencies shall include all regulations, rulings, procedures, releases and other position statements issued by any such agency.

9.24 Nonguarantee of Employment. Nothing contained in this Plan shall be construed as a contract of employment between the Employer and any Employee.

9.25 Withdrawal Liability and Building and Construction Industry Plan. Pursuant to ERISA section 4203(b)(1)(B)(ii), the Trustees have elected to classify the Plan as a building and construction industry fund. The Plan shall therefore use the presumptive allocation method pursuant to ERISA section 4211(b) subject to any fresh start amendments reflected in the Supplements or Appendices. For purposes of allocating unfunded vested benefit liability for purposes of the merger, the Plan shall comply with all applicable law including PBGC Regulations sections 4211.32 and 4211.37. The Plan shall establish and maintain reasonable procedures governing the assessment and collection of withdrawal liability from Employers that experience a complete or partial withdrawal from the Plan.

9.26 Free Look Rule. Requirements. An Employer who first becomes obligated to contribute to the Plan on or after September 26, 1980 shall not be subject to the

imposition of withdrawal liability under section 9.25 if the following conditions are satisfied.

- (1) The Employer withdraws in a complete or partial withdrawal from the Plan within the first five years from the date that the Employer first became obligated to contribute to the Plan;
- (2) The Employer's contribution obligation in each Plan Year through the date of the withdrawal was less than 2% of the total of all Employer contributions made to the Plan for each such Plan Year;
- (3) The Employer has never avoided withdrawal liability to the Plan by application of this section 9.26; and
- (4) The ratio of assets for the Plan Year preceding the first Plan Year for which the Employer became obligated to contribute to the Plan to the benefit payments made by the Plan during such Plan Year was at least 8 to 1.

(b) Cancellation of Past Service and Credit. In the event an Employer withdraws from the Plan, satisfies all of the conditions set forth in subsection (a) above and, absent the application of this rule, withdrawal liability would otherwise be imposed under section 9.25 of the Plan, all Eligibility Service and Benefit Accrual Credit as a result of service with the Employer prior to the Employer's participation date, which are not otherwise canceled by another provision of the Plan, shall be canceled, except in the case of a Pensioner who has commenced receiving benefits under the Plan or the Beneficiary of such Pensioner.

9.27 Trustee Interpretations and Decisions. Benefits under this Plan will be paid only if the Trustees or their delegate decide in their discretion that the applicant is entitled to them.

ARTICLE X

Limitations of Code section 415

10.01 Limitation on Benefits. The limitations of this section 10.01 shall apply in limitation years beginning on or after January 1, 2013, except as otherwise provided herein. The limitation year shall be the calendar year. With respect to a Participant's benefit earned under the Prior Plan prior to January 1, 2013, the terms and conditions under the Participant's applicable Supplement in the Prior Plan shall apply.

- (a) **General Rule.** The Plan is subject to the limitations on benefits imposed by Code section 415 which are incorporated herein by this reference. The limitation year shall be the calendar year effective on and after January 1, 2013. The provisions of this section 10.01 are intended to meet the requirements of Code section 415. If there is a conflict between the provisions of this section and Code section 415, then Code section 415 will supersede these provisions. If no language is set forth in this section 10.01, then the default rule under the final Treasury Regulations for Code section 415 applies.
 - (1) The annual benefit payable to a Participant under the Plan at any time shall not exceed the maximum permissible benefit determined pursuant to Code section 415. If the annual benefit the Participant would otherwise accrue in a limitation year would produce an annual benefit in excess of such limitation under Code section 415, the benefit shall be limited (or the rate of accrual reduced) to a benefit that does not exceed the maximum permissible benefit.
 - (2) The application of the provisions of this section 10.01 shall not cause the maximum permissible benefit for any Participant to be less than the Participant's Accrued Benefit under all the defined benefit plans of his Employer (or a predecessor employer) or under the Prior Plan as of the end of the last limitation year beginning before July 1, 2007 under provisions of the plans that were both adopted and in effect before April 5, 2007.
- (b) **Maximum Permissible Benefit.** The maximum permissible benefit, determined as if paid in the form of the single life annuity, shall not exceed a "defined benefit dollar limitation" of \$205,000 as of January 1, 2014 and as adjusted where required, effective January 1 of each year, under Code section 415(d) in such manner as the Secretary shall prescribe. A limitation as adjusted under Code section 415(d) will apply to limitation years ending with or within the calendar year for which the adjustment applies.
- (c) **Minimum Benefit.** Notwithstanding the above pursuant to Code section 415(b)(4) and the regulations thereunder, the maximum permissible benefit shall not be deemed to be exceeded if benefits payable for a limitation year with respect to such Participant under this Plan and under all other defined benefit plans maintained by his Employer as applicable to a multiemployer plan under Treasury

Regulations section 1.415(b)-1(f)(3) is not greater than \$10,000, multiplied by a fraction – the numerator of which is the Participant's years (or part thereof, but not less than one year) of Service (not to exceed 10) with the Employer and the denominator of which is 10 and provided the Participant has not at any time participated in another plan maintained by the Employer that was maintained as a result of a Collective Bargaining Agreement involving the Union.

(d) Adjustments for Optional Forms of Payment. A benefit payable in a form other than a single life annuity shall be adjusted in accordance with (1) and (2) below as an Actuarial Equivalent annual benefit before applying the limitations of this Section.

(1) Payments Not Subject to Code Section 417(e)(3). For a form of payment other than a benefit subject to Code section 417(e)(3), for limitation years beginning before July 1, 2007, the Actuarial Equivalent single life annuity is equal to the annual amount of the single life annuity commencing at the same annuity starting date that has the same Actuarial Equivalent as the Participant's form of benefit computed using whichever of the following produces the greater annual amount: (A) the interest rate and mortality table or tabular factor specified in section 2.01 of the Plan for purposes of adjusting benefits in the same form and (B) a 5% interest rate assumption and the applicable mortality table as stated in section 2.01 of the Plan for distributions subject to Code section 417(e)(3) for that annuity starting date. For limitation years beginning on or after July 1, 2007, the Actuarial Equivalent single life annuity is equal to the greater of the (A) the annual amount of the single life annuity payable to the Participant under the Plan commencing at the same annuity starting date as the Participant's form of benefit and (B) the annual amount of the single life annuity commencing at the same annuity starting date that has the same Actuarial Equivalent as the Participant's form of benefit, computed using a 5% interest rate assumption and the applicable mortality table as stated in section 2.01 of the Plan for distributions subject to Code section 417(e)(3) for that annuity starting date.

(2) Payments Subject to Code Section 417(e)(3). For limitation years beginning in 2006 or later, the Actuarial Equivalent single life annuity for a distribution subject to Code section 417(e)(3) shall be the annual amount of the single life annuity that would be payable commencing at the annuity starting date that has the same Actuarial Equivalent as the particular form of benefit computed using the greatest of the following: (A) interest rate and mortality rates specified in section 2.01 of the Plan for adjusting benefits of the same form, (B) an interest rate of 5-1/2% and the applicable mortality table specified in section 2.01 of the Plan for distributions subject to Code section 417(e)(3), or (C) the rate that would provide a benefit of not more than 105% of the annual amount that would be provided if the applicable interest rate and the applicable mortality table specified in section 2.01 of the Plan for distributions subject to Code

section 417(e)(3) were used. For distributions subject to Code section 417(e)(3), which have annuity starting dates that occur in a limitation year beginning in 2004 or 2005, in accordance with the Pension Funding Equity Act of 2004, the Actuarial Equivalent single life annuity is equal to the annual amount of the single life annuity commencing at the same annuity starting date that has the same actuarial equivalence as the Participant's form of benefit, computed using whichever of the following produces the greater annual amount: (A) the interest rate and mortality table or tabular factor specified in the Plan in section 2.01 for adjusting benefits in the same form or (B) a 5-1/2% interest rate assumption and the applicable mortality table as stated in the Plan in section 2.01 for distributions subject to Code section 417(e)(3). The transition rule as described in IRS Notice 2004-78 shall not apply.

(e) Adjustments for Early or Late Commencement of Retirement Benefit. Adjustment for less than 10 years participation or for the early or late commencement of a retirement benefit shall be made as follows:

- (1) Less Than 10 Years Participation. If the Participant has fewer than 10 years of participation in the Plan, the defined benefit dollar limitation shall be multiplied by a fraction, (A) the numerator of which is the number of years (or part thereof not less than one year) of participation in the Plan and (B) the denominator of which is 10.
- (2) Benefit Prior to Age 62. If the benefit of a Participant begins prior to age 62 and occurs in a limitation year beginning before July 1, 2007, the defined benefit dollar limitation applicable to the Participant at the annuity starting date is an annual benefit payable in the form of a single life annuity at the Participant's annuity starting date that is the Actuarial Equivalent of the defined benefit dollar limitation (adjusted under (1) above, if required) with actuarial equivalence computed using whichever of the following produces the smaller amount: (A) the Plan's interest rate and mortality table (or other tabular factor) as specified in section 2.01 of the Plan and (B) a 5% interest rate and the applicable mortality table defined in section 2.01 of the Plan for distributions subject to Code section 417(e)(3).

(A) Plan Does Not Have Immediately Commencing Straight Life Annuity Payable at Both Age 62 and the Age of Benefit Commencement. If the annuity starting date for the Participant's benefit is prior to age 62 and occurs in a limitation year beginning on or after July 1, 2007 and if the Plan does not have an immediately commencing straight life annuity payable at both age 62 and the age of benefit commencement, the defined benefit dollar limitation for the Participant's annuity starting date is the annual amount of a benefit payable in the form of a straight life annuity commencing at the Participant's annuity starting date that

is the Actuarial Equivalent of the defined benefit dollar limitation (adjusted under (1) above for years of participation less than 10, if required) with actuarial equivalence computed using a 5% interest rate assumption and the applicable mortality table for the annuity starting date as defined in section 2.01 of the Plan (and expressing the Participant's age based on completed calendar months as of the annuity starting date).

(B) Plan Has Immediately Commencing Straight Life Annuity Payable at Both Age 62 and the Age of Benefit Commencement. If the annuity starting date for the Participant's benefit is prior to age 62 and occurs in a limitation year beginning on or after July 1, 2007 and if the Plan has an immediately commencing straight life annuity payable at both age 62 and the age of benefit commencement, the defined benefit dollar limitation for the Participant's annuity starting date is the lesser of the limitation determined under subsection (A) above and the defined benefit dollar limitation (adjusted under (1) above for years of participation less than 10, if required) multiplied by the ratio of the annual amount of the immediately commencing single life annuity under the Plan at the Participant's annuity starting date to the annual amount of the immediately commencing straight life annuity under the Plan at age 62, both determined without applying the limitations of this Article X.

(3) Benefit After Age 65. If the annuity starting date of the benefit of a Participant occurs in a limitation year beginning before July 1, 2007 after the Participant attains age 65, the defined benefit dollar limitation applicable to the Participant at the Participant's annuity starting date shall be the annual benefit payable in the form of the single life annuity beginning at the Participant's annuity starting date that is the Actuarial Equivalent to the defined benefit dollar limitation applicable to the Participant (adjusted under (1) above, if required) with actuarial equivalence computed using whichever of the following produces the smaller annual amount: (A) the interest rate and mortality table (or other tabular factor specified in section 2.01 of the Plan and (B) a 5% interest rate and the applicable mortality table defined in section 2.01 of the Plan for distributions subject to Code section 417(e)(3).

(A) Plan Does Not Have Immediately Commencing Straight Life Annuity Payable at Both Age 65 and the Age of Benefit Commencement. If the annuity starting date for the Participant's benefit is after age 65 and occurs in a limitation year beginning on or after July 1, 2007, and the Plan does not have an immediately commencing straight life annuity payable at both age 65 and the age of benefit commencement, the defined benefit dollar limitation at the Participant's annuity starting date is the annual amount of a

benefit payable in the form of a straight life annuity commencing at the Participant's annuity starting date that is the actuarial equivalent of the defined benefit dollar limitation (adjusted under (1) above for years of participation less than 10, if required), with actuarial equivalence computed using a 5% interest rate assumption and the applicable mortality table for that annuity starting date as defined in as defined in section 2.01 of the Plan (and expressing the Participant's age based on completed calendar months as of the annuity starting date).

(B) Plan Has Immediately Commencing Straight Life Annuity Payable at Both Age 65 and the Age of Benefit Commencement. If the annuity starting date of a Participant's benefit occurs in a limitation year beginning on or after July 1, 2007 after the Participant attains age 65 and the Plan has an immediately commencing straight life annuity payable at both age 65 and the age of benefit commencement, the defined benefit dollar limitation at the Participant's annuity starting date shall be the lesser of the limitation determined under subsection (A) above and the defined benefit dollar limitation (adjusted under subsection (1) above, if required) multiplied by the ratio of the annual amount of the adjusted immediately commencing straight life annuity under the Plan at the Participant's annuity starting date to the annual amount of the adjusted immediately commencing straight life annuity under the Plan at age 65, both determined without applying the limitations of this Article X. For this purpose, the adjusted immediately commencing straight life annuity under the Plan at the Participant's annuity starting date is the annual amount of such annuity payable to the Participant computed disregarding the Participant's accruals after age 65 but including actuarial adjustments even if those actuarial adjustments are used to offset accruals; and the adjusted immediately commencing straight life annuity under the Plan at age 65 is the annual amount of such annuity that would be payable under the Plan to a hypothetical participant who is age 65 and has the same Accrued Benefit as the Participant.

(f) Aggregation. The limitations of this section 10.01 shall be determined and applied taking into account the aggregation rules in Treasury Regulations section 1.415(f)-1.

- (1) The benefits under this Plan are not aggregated with any other multiemployer plans as defined in Code section 414(f).
- (2) The compensation limit of Code section 415(b)(1)(B) does not apply to the Plan.

- (3) Effective for limitation years on and after July 1, 2007, benefits earned under the Plan by a Participant attributable to periods of employment with all Employers participating in the Plan must be taken into account in applying the limitations of Code section 415.
- (4) Notwithstanding subsection (3) above, for purposes of applying the limitations under this section 10.01, a Participant's benefits under the Plan shall be aggregated with benefits earned by the Participant under another defined benefit plan maintained by his Employer that is not a multiemployer plan pursuant to the following rule. In aggregating the benefits under this Plan with any plan that is not a multiemployer plan maintained by a Participant's Employer, only the benefits under this Plan that are earned during periods of employment with such Employer shall be treated as benefits provided under a plan maintained by such Employer.
- (5) In the event that the Benefit Accruals in any limitation year by a Participant exceed the limits under Code section 415 as a result of the mandatory aggregation of this Plan with the benefits under another plan maintained by his Employer that is not a multiemployer plan, the benefits of such other plan shall be reduced to the extent necessary to comply with Code section 415 in applying the dollar limitations of Code section 415(b)(1)(A).

ARTICLE XI
Adoption

This amended and restated Plan was unanimously adopted by the Board of Trustees at a meeting held on November 20, 2014.

INDIANA/KENTUCKY/OHIO REGIONAL COUNCIL OF
CARPENTERS PENSION PLAN

Date: _____
Union Trustee

Date: _____
Employer Trustee

13788291

Future Service Pension Plan

APPENDIX A

Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Plan

Factors to Convert from a Life Annuity to a 50% Joint and Survivor Benefit

Age of Spouse	Age of Employee at Retirement										
	50	51	52	53	54	55	56	57	58	59	60
35	0.917849	0.911926	0.905652	0.899020	0.892016	0.884616	0.876816	0.868616	0.860026	0.851048	0.841663
36	0.919363	0.913471	0.907226	0.900621	0.893643	0.886267	0.878488	0.870308	0.861737	0.852774	0.843403
37	0.920928	0.915070	0.908858	0.902285	0.895335	0.887986	0.880232	0.872075	0.863523	0.854579	0.845224
38	0.922545	0.916725	0.910550	0.904010	0.897093	0.889774	0.882048	0.873916	0.865388	0.856465	0.847129
39	0.924213	0.918436	0.912300	0.905798	0.898917	0.891632	0.883937	0.875835	0.867333	0.858434	0.849120
40	0.925932	0.920201	0.914110	0.907650	0.900809	0.893561	0.885902	0.877832	0.869361	0.860490	0.851201
41	0.927701	0.922021	0.915978	0.909566	0.902769	0.895563	0.887944	0.879911	0.871474	0.862634	0.853374
42	0.929518	0.923894	0.917905	0.911544	0.904797	0.897638	0.890062	0.882071	0.873673	0.864869	0.855641
43	0.931381	0.925817	0.919888	0.913584	0.906891	0.899783	0.892257	0.884312	0.875957	0.867194	0.858003
44	0.933286	0.927789	0.921924	0.915682	0.909049	0.901999	0.894527	0.886634	0.878327	0.869609	0.860460
45	0.935230	0.929805	0.924011	0.917837	0.911269	0.904282	0.896871	0.889035	0.880782	0.872114	0.863013
46	0.937210	0.931863	0.926145	0.920045	0.913549	0.906632	0.899287	0.891514	0.883321	0.874709	0.865660
47	0.939222	0.933959	0.928323	0.922304	0.915886	0.909044	0.901772	0.894068	0.885942	0.877393	0.868403
48	0.941262	0.936089	0.930542	0.924610	0.918277	0.911518	0.904325	0.896698	0.888645	0.880165	0.871240
49	0.943325	0.938249	0.932797	0.926959	0.920718	0.914048	0.906942	0.899399	0.891426	0.883023	0.874171
50	0.945407	0.940434	0.935084	0.929347	0.923206	0.916633	0.909622	0.902170	0.894286	0.885967	0.877195
51	0.947503	0.942639	0.937399	0.931770	0.925736	0.919268	0.912360	0.905008	0.897220	0.888994	0.880310
52	0.949608	0.944860	0.939736	0.934223	0.928303	0.921949	0.915152	0.907908	0.900225	0.892101	0.883515
53	0.951717	0.947091	0.942090	0.936699	0.930902	0.924669	0.917992	0.910866	0.903297	0.895284	0.886804
54	0.953822	0.949324	0.944452	0.939192	0.933525	0.927422	0.920873	0.913874	0.906429	0.898536	0.890173
55	0.955918	0.951554	0.946818	0.941695	0.936166	0.930201	0.923789	0.916925	0.909614	0.901851	0.893615
56	0.957999	0.953774	0.949179	0.944200	0.938817	0.932997	0.926732	0.920013	0.912845	0.905223	0.897124
57	0.960059	0.955977	0.951530	0.946701	0.941470	0.935805	0.929693	0.923129	0.916114	0.908643	0.900693
58	0.962092	0.958158	0.953863	0.949190	0.944118	0.938614	0.932666	0.926265	0.919413	0.912104	0.904313
59	0.964092	0.960309	0.956170	0.951659	0.946752	0.941417	0.935640	0.929412	0.922732	0.915594	0.907974
60	0.966054	0.962425	0.958446	0.954101	0.949365	0.944205	0.938606	0.932559	0.926061	0.919105	0.911666
61	0.967974	0.964501	0.960685	0.956510	0.951949	0.946970	0.941557	0.935698	0.929392	0.922628	0.915381
62	0.969847	0.966531	0.962881	0.958877	0.954497	0.949704	0.944483	0.938820	0.932713	0.926151	0.919106
63	0.971667	0.968509	0.965025	0.961197	0.956999	0.952397	0.947373	0.941912	0.936012	0.929660	0.922828
64	0.973431	0.970430	0.967113	0.963461	0.959449	0.955040	0.950216	0.944964	0.939277	0.933144	0.926532
65	0.975134	0.972290	0.969139	0.965664	0.961837	0.957624	0.953005	0.947965	0.942497	0.936588	0.930207
66	0.976775	0.974086	0.971101	0.967801	0.964161	0.960145	0.955732	0.950908	0.945664	0.939986	0.933841
67	0.978352	0.975815	0.972994	0.969869	0.966415	0.962596	0.958391	0.953785	0.948768	0.943325	0.937423
68	0.979862	0.977474	0.974814	0.971862	0.968593	0.964970	0.960973	0.956586	0.951798	0.946594	0.940940
69	0.981304	0.979063	0.976560	0.973778	0.970691	0.967263	0.963473	0.959305	0.954748	0.949785	0.944382
70	0.982677	0.980577	0.978229	0.975613	0.972705	0.969469	0.965884	0.961934	0.957607	0.952886	0.947736
71	0.983980	0.982019	0.979820	0.977367	0.974634	0.971586	0.968204	0.964469	0.960371	0.955891	0.950995
72	0.985216	0.983388	0.981334	0.979039	0.976476	0.973614	0.970430	0.966908	0.963036	0.958796	0.954154
73	0.986384	0.984684	0.982771	0.980628	0.978232	0.975549	0.972560	0.969247	0.965598	0.961596	0.957206
74	0.987487	0.985911	0.984133	0.982138	0.979903	0.977396	0.974596	0.971488	0.968059	0.964292	0.960151
75	0.988530	0.987072	0.985425	0.983573	0.981494	0.979157	0.976543	0.973635	0.970423	0.966887	0.962994
76	0.989513	0.988169	0.986648	0.984934	0.983006	0.980835	0.978401	0.975689	0.972688	0.969379	0.965731
77	0.990439	0.989204	0.987803	0.986222	0.984441	0.982430	0.980171	0.977650	0.974855	0.971770	0.968361
78	0.991308	0.990177	0.988892	0.987438	0.985797	0.983940	0.981851	0.979514	0.976920	0.974052	0.970879
79	0.992119	0.991087	0.989911	0.988579	0.987072	0.985363	0.983436	0.981277	0.978877	0.976220	0.973275
80	0.992874	0.991935	0.990863	0.989647	0.988267	0.986700	0.984929	0.982941	0.980727	0.978273	0.975549

Mortality: 1994 GAR (+0,-6); Interest rate: 5.50%

Future Service Pension Plan

APPENDIX A

Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Plan

Factors to Convert from a Life Annuity to a 50% Joint and Survivor Benefit

Age of Spouse	Age of Employee at Retirement									
	61	62	63	64	65	66	67	68	69	70
35	0.831871	0.821695	0.811129	0.800215	0.788946	0.777319	0.765348	0.752975	0.740087	0.726634
36	0.833624	0.823457	0.812899	0.801991	0.790726	0.779101	0.767131	0.754756	0.741864	0.728406
37	0.835459	0.825304	0.814756	0.803855	0.792595	0.780974	0.769005	0.756630	0.743734	0.730271
38	0.837380	0.827239	0.816702	0.805811	0.794559	0.782942	0.770976	0.758600	0.745703	0.732235
39	0.839390	0.829266	0.818743	0.807864	0.796620	0.785009	0.773047	0.760674	0.747775	0.734304
40	0.841493	0.831388	0.820882	0.810017	0.798784	0.787182	0.775226	0.762855	0.749957	0.736483
41	0.843692	0.833609	0.823124	0.812275	0.801056	0.789465	0.777517	0.765151	0.752255	0.738779
42	0.845988	0.835932	0.825470	0.814641	0.803439	0.791862	0.779924	0.767565	0.754673	0.741198
43	0.848384	0.838359	0.827923	0.817118	0.805937	0.794376	0.782451	0.770102	0.757216	0.743744
44	0.850880	0.840889	0.830485	0.819708	0.808550	0.797009	0.785101	0.772765	0.759887	0.746419
45	0.853476	0.843525	0.833157	0.822411	0.811281	0.799765	0.787876	0.775556	0.762690	0.749229
46	0.856173	0.846267	0.835939	0.825230	0.814133	0.802644	0.790780	0.778479	0.765628	0.752178
47	0.858970	0.849115	0.838834	0.828167	0.817107	0.805651	0.793815	0.781538	0.768705	0.755269
48	0.861868	0.852070	0.841841	0.831222	0.820205	0.808788	0.796985	0.784736	0.771926	0.758507
49	0.864867	0.855133	0.844963	0.834398	0.823430	0.812057	0.800292	0.788076	0.775295	0.761898
50	0.867967	0.858304	0.848200	0.837696	0.826784	0.815461	0.803741	0.791565	0.778817	0.765447
51	0.871166	0.861582	0.851553	0.841118	0.830269	0.819004	0.807336	0.795205	0.782497	0.769160
52	0.874464	0.864968	0.855022	0.844664	0.833886	0.822686	0.811078	0.799000	0.786338	0.773041
53	0.877856	0.868457	0.858603	0.848331	0.837634	0.826508	0.814967	0.802951	0.790343	0.777093
54	0.881337	0.872046	0.862293	0.852117	0.841510	0.830467	0.819003	0.807056	0.794510	0.781315
55	0.884901	0.875728	0.866087	0.856018	0.845511	0.834561	0.823183	0.811315	0.798841	0.785710
56	0.888544	0.879499	0.869982	0.860029	0.849633	0.838788	0.827506	0.815728	0.803335	0.790277
57	0.892257	0.883352	0.873970	0.864146	0.853873	0.843143	0.831970	0.820291	0.807991	0.795016
58	0.896033	0.887280	0.878044	0.868362	0.858223	0.847621	0.836568	0.825002	0.812806	0.799926
59	0.899861	0.891272	0.882196	0.872668	0.862676	0.852214	0.841294	0.829853	0.817774	0.805002
60	0.903733	0.895320	0.886416	0.877054	0.867223	0.856916	0.846143	0.834840	0.822891	0.810240
61	0.907639	0.899414	0.890696	0.881515	0.871859	0.861720	0.851107	0.839958	0.828153	0.815637
62	0.911567	0.903543	0.895022	0.886036	0.876569	0.866613	0.856176	0.845195	0.833550	0.821184
63	0.915502	0.907691	0.899382	0.890603	0.881339	0.871581	0.861336	0.850538	0.839068	0.826869
64	0.919430	0.911843	0.903757	0.895199	0.886153	0.876607	0.866568	0.855970	0.844692	0.832676
65	0.923337	0.915985	0.908134	0.899809	0.890994	0.881676	0.871859	0.861476	0.850407	0.838591
66	0.927213	0.920105	0.912500	0.904422	0.895852	0.886776	0.877196	0.867046	0.856202	0.844604
67	0.931044	0.924190	0.916842	0.909022	0.900710	0.891890	0.882564	0.872662	0.862062	0.850700
68	0.934816	0.928223	0.921142	0.913590	0.905548	0.896998	0.887940	0.878303	0.867963	0.856856
69	0.938518	0.932193	0.925386	0.918113	0.910352	0.902085	0.893308	0.883952	0.873890	0.863056
70	0.942135	0.936083	0.929556	0.922570	0.915100	0.907127	0.898646	0.889584	0.879816	0.869273
71	0.945661	0.939885	0.933643	0.926950	0.919780	0.912112	0.903938	0.895186	0.885728	0.875493
72	0.949086	0.943589	0.937637	0.931243	0.924380	0.917025	0.909170	0.900740	0.891607	0.881698
73	0.952404	0.947186	0.941526	0.935435	0.928885	0.921851	0.914325	0.906230	0.897436	0.887869
74	0.955615	0.950676	0.945309	0.939524	0.933292	0.926587	0.919398	0.911648	0.903208	0.894000
75	0.958721	0.954061	0.948989	0.943513	0.937603	0.931233	0.924390	0.916998	0.908925	0.900092
76	0.961719	0.957337	0.952559	0.947393	0.941809	0.935779	0.929290	0.922264	0.914571	0.906130
77	0.964608	0.960502	0.956017	0.951161	0.945904	0.940217	0.934088	0.927437	0.920135	0.912099
78	0.967379	0.963544	0.959350	0.954802	0.949871	0.944529	0.938762	0.932492	0.925590	0.917971
79	0.970021	0.966452	0.962542	0.958298	0.953690	0.948692	0.943287	0.937399	0.930901	0.923708
80	0.972535	0.969224	0.965592	0.961645	0.957356	0.952696	0.947651	0.942146	0.936054	0.929290

Mortality: 1994 GAR (+0,-6); Interest rate: 5.50%

Future Service Pension Plan

APPENDIX A

Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Plan

Factors to Convert from a Life Annuity to a 50% Joint and Survivor Benefit with pop-up

Age of Spouse	Age of Employee at Retirement										
	50	51	52	53	54	55	56	57	58	59	60
35	0.916811	0.910870	0.904581	0.897934	0.890916	0.883504	0.875692	0.867482	0.858883	0.849898	0.840508
36	0.918260	0.912351	0.906089	0.899469	0.892477	0.885088	0.877298	0.869109	0.860529	0.851560	0.842185
37	0.919757	0.913880	0.907651	0.901061	0.894097	0.886735	0.878969	0.870802	0.862243	0.853294	0.843935
38	0.921299	0.915459	0.909264	0.902708	0.895775	0.888443	0.880705	0.872564	0.864029	0.855101	0.845762
39	0.922885	0.917085	0.910929	0.904410	0.897512	0.890213	0.882506	0.874394	0.865886	0.856982	0.847666
40	0.924515	0.918759	0.912645	0.906166	0.899307	0.892044	0.884372	0.876292	0.867814	0.858939	0.849648
41	0.926186	0.920478	0.914411	0.907976	0.901160	0.893937	0.886303	0.878260	0.869816	0.860972	0.851710
42	0.927897	0.922241	0.916224	0.909838	0.903069	0.895890	0.888299	0.880296	0.871889	0.863080	0.853852
43	0.929644	0.924046	0.918084	0.911751	0.905032	0.897903	0.890358	0.882399	0.874034	0.865265	0.856073
44	0.931427	0.925889	0.919987	0.913711	0.907049	0.899973	0.892480	0.884569	0.876251	0.867526	0.858375
45	0.933240	0.927769	0.921931	0.915718	0.909116	0.902099	0.894662	0.886805	0.878538	0.869861	0.860756
46	0.935082	0.929681	0.923913	0.917768	0.911232	0.904279	0.896903	0.889105	0.880895	0.872271	0.863216
47	0.936948	0.931624	0.925930	0.919859	0.913394	0.906510	0.899201	0.891468	0.883318	0.874753	0.865755
48	0.938835	0.933592	0.927979	0.921986	0.915598	0.908789	0.901552	0.893889	0.885807	0.877307	0.868370
49	0.940739	0.935583	0.930055	0.924146	0.917841	0.911112	0.903955	0.896367	0.888359	0.879929	0.871059
50	0.942655	0.937591	0.932154	0.926335	0.920118	0.913477	0.906404	0.898899	0.890971	0.882618	0.873822
51	0.944579	0.939611	0.934271	0.928548	0.922426	0.915877	0.908896	0.901480	0.893638	0.885369	0.876653
52	0.946506	0.941640	0.936402	0.930780	0.924759	0.918310	0.911426	0.904106	0.896357	0.888178	0.879550
53	0.948431	0.943672	0.938541	0.933026	0.927112	0.920768	0.913989	0.906771	0.899123	0.891042	0.882509
54	0.950350	0.945702	0.940683	0.935281	0.929479	0.923248	0.916579	0.909472	0.901931	0.893955	0.885524
55	0.952257	0.947724	0.942822	0.937539	0.931855	0.925742	0.919192	0.912200	0.904774	0.896911	0.888590
56	0.954147	0.949734	0.944954	0.939793	0.934234	0.928246	0.921819	0.914952	0.907648	0.899905	0.891702
57	0.956017	0.951727	0.947072	0.942040	0.936610	0.930752	0.924456	0.917719	0.910545	0.902930	0.894853
58	0.957861	0.953698	0.949172	0.944272	0.938977	0.933255	0.927096	0.920496	0.913458	0.905980	0.898037
59	0.959677	0.955642	0.951249	0.946485	0.941328	0.935748	0.929732	0.923275	0.916381	0.909046	0.901245
60	0.961459	0.957555	0.953298	0.948673	0.943659	0.938224	0.932357	0.926050	0.919307	0.912122	0.904472
61	0.963205	0.959433	0.955313	0.950831	0.945964	0.940679	0.934964	0.928813	0.922227	0.915200	0.907707
62	0.964912	0.961273	0.957292	0.952954	0.948236	0.943105	0.937548	0.931558	0.925135	0.918272	0.910945
63	0.966576	0.963071	0.959230	0.955038	0.950472	0.945498	0.940102	0.934277	0.928023	0.921331	0.914176
64	0.968196	0.964824	0.961124	0.957079	0.952667	0.947852	0.942621	0.936965	0.930884	0.924369	0.917392
65	0.969770	0.966531	0.962971	0.959074	0.954816	0.950163	0.945099	0.939615	0.933712	0.927378	0.920587
66	0.971296	0.968189	0.964770	0.961020	0.956917	0.952426	0.947531	0.942223	0.936500	0.930353	0.923752
67	0.972773	0.969798	0.966517	0.962914	0.958967	0.954638	0.949913	0.944783	0.939244	0.933286	0.926880
68	0.974201	0.971355	0.968212	0.964755	0.960962	0.956796	0.952242	0.947290	0.941937	0.936172	0.929965
69	0.975579	0.972860	0.969853	0.966541	0.962901	0.958898	0.954515	0.949742	0.944576	0.939006	0.933001
70	0.976908	0.974314	0.971440	0.968271	0.964783	0.960941	0.956728	0.952134	0.947156	0.941783	0.935982
71	0.978186	0.975715	0.972973	0.969945	0.966607	0.962924	0.958881	0.954466	0.949676	0.944499	0.938905
72	0.979416	0.977065	0.974452	0.971562	0.968372	0.964847	0.960972	0.956734	0.952132	0.947153	0.941765
73	0.980597	0.978363	0.975877	0.973123	0.970079	0.966710	0.963000	0.958938	0.954522	0.949740	0.944560
74	0.981731	0.979611	0.977249	0.974628	0.971727	0.968511	0.964964	0.961077	0.956846	0.952260	0.947286
75	0.982818	0.980810	0.978568	0.976077	0.973316	0.970250	0.966865	0.963149	0.959101	0.954709	0.949941
76	0.983858	0.981958	0.979834	0.977470	0.974846	0.971928	0.968700	0.965154	0.961286	0.957086	0.952522
77	0.984851	0.983057	0.981047	0.978807	0.976317	0.973543	0.970470	0.967089	0.963398	0.959387	0.955024
78	0.985799	0.984107	0.982208	0.980089	0.977728	0.975094	0.972172	0.968953	0.965436	0.961611	0.957446
79	0.986700	0.985107	0.983316	0.981314	0.979080	0.976582	0.973807	0.970746	0.967399	0.963755	0.959784
80	0.987557	0.986060	0.984372	0.982483	0.980372	0.978007	0.975375	0.972468	0.969285	0.965818	0.962037

Mortality: 1994 GAR (+0,-6); Interest rate: 5.50%

Future Service Pension Plan

APPENDIX A

Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Plan

Factors to Convert from a Life Annuity to a 50% Joint and Survivor Benefit with pop-up

Age of Spouse	Age of Employee at Retirement									
	61	62	63	64	65	66	67	68	69	70
35	0.830713	0.820535	0.809969	0.799058	0.787793	0.776173	0.764212	0.751851	0.738975	0.725538
36	0.832402	0.822235	0.811679	0.800775	0.789516	0.777899	0.765940	0.753578	0.740701	0.727259
37	0.834168	0.824014	0.813468	0.802573	0.791321	0.779710	0.767754	0.755393	0.742515	0.729070
38	0.836012	0.825873	0.815341	0.804457	0.793214	0.781609	0.769658	0.757300	0.744421	0.730974
39	0.837937	0.827815	0.817299	0.806428	0.795196	0.783600	0.771655	0.759300	0.746423	0.732975
40	0.839942	0.829842	0.819344	0.808489	0.797270	0.785685	0.773748	0.761399	0.748525	0.735077
41	0.842030	0.831954	0.821477	0.810641	0.799438	0.787866	0.775940	0.763599	0.750730	0.737284
42	0.844202	0.834153	0.823701	0.812887	0.801703	0.790147	0.778234	0.765904	0.753042	0.739599
43	0.846457	0.836440	0.826016	0.815227	0.804065	0.792529	0.780632	0.768315	0.755462	0.742026
44	0.848797	0.838815	0.828423	0.817663	0.806528	0.795014	0.783136	0.770835	0.757995	0.744567
45	0.851221	0.841278	0.830923	0.820196	0.809091	0.797603	0.785749	0.773467	0.760643	0.747227
46	0.853729	0.843830	0.833516	0.822827	0.811756	0.800299	0.788472	0.776213	0.763408	0.750007
47	0.856320	0.846471	0.836203	0.825556	0.814524	0.803103	0.791307	0.779076	0.766293	0.752911
48	0.858993	0.849199	0.838982	0.828384	0.817396	0.806014	0.794255	0.782056	0.769301	0.755941
49	0.861747	0.852014	0.841854	0.831309	0.820371	0.809035	0.797317	0.785155	0.772433	0.759100
50	0.864580	0.854913	0.844817	0.834332	0.823449	0.812164	0.800493	0.788374	0.775689	0.762389
51	0.867489	0.857896	0.847869	0.837450	0.826628	0.815402	0.803784	0.791713	0.779072	0.765810
52	0.870470	0.860958	0.851008	0.840661	0.829908	0.818746	0.807188	0.795171	0.782580	0.769362
53	0.873520	0.864096	0.854230	0.843963	0.833286	0.822195	0.810703	0.798748	0.786213	0.773045
54	0.876634	0.867305	0.857531	0.847352	0.836758	0.825746	0.814328	0.802442	0.789970	0.776860
55	0.879808	0.870582	0.860908	0.850825	0.840322	0.829396	0.818060	0.806251	0.793849	0.780804
56	0.883035	0.873921	0.864355	0.854376	0.843973	0.833142	0.821896	0.810171	0.797849	0.784875
57	0.886309	0.877316	0.867867	0.858000	0.847706	0.836979	0.825832	0.814201	0.801965	0.789073
58	0.889624	0.880760	0.871437	0.861692	0.851516	0.840902	0.829863	0.818334	0.806195	0.793392
59	0.892973	0.884247	0.875059	0.865445	0.855396	0.844905	0.833983	0.822567	0.810534	0.797830
60	0.896348	0.887769	0.878725	0.869252	0.859340	0.848981	0.838187	0.826893	0.814976	0.802382
61	0.899741	0.891318	0.882427	0.873105	0.863339	0.853123	0.842468	0.831306	0.819516	0.807042
62	0.903144	0.894885	0.886157	0.876995	0.867387	0.857324	0.846817	0.835800	0.824147	0.811804
63	0.906548	0.898462	0.889905	0.880913	0.871472	0.861574	0.851227	0.840364	0.828861	0.816660
64	0.909945	0.902040	0.893664	0.884851	0.875588	0.865864	0.855688	0.844992	0.833650	0.821603
65	0.913327	0.905610	0.897423	0.888800	0.879724	0.870186	0.860193	0.849675	0.838506	0.826626
66	0.916685	0.909165	0.901175	0.892750	0.883872	0.874530	0.864731	0.854403	0.843420	0.831720
67	0.920013	0.912695	0.904911	0.896692	0.888022	0.878886	0.869292	0.859167	0.848382	0.836875
68	0.923302	0.916193	0.908621	0.900617	0.892163	0.883245	0.873867	0.863957	0.853383	0.842083
69	0.926546	0.919651	0.912298	0.904517	0.896288	0.887596	0.878445	0.868762	0.858413	0.847332
70	0.929739	0.923062	0.915934	0.908382	0.900386	0.891930	0.883018	0.873573	0.863461	0.852615
71	0.932876	0.926421	0.919522	0.912206	0.904451	0.896240	0.887575	0.878380	0.868518	0.857921
72	0.935953	0.929723	0.923057	0.915981	0.908473	0.900515	0.892109	0.883174	0.873575	0.863240
73	0.938965	0.932962	0.926532	0.919701	0.912447	0.904749	0.896609	0.887946	0.878621	0.868562
74	0.941909	0.936134	0.929943	0.923361	0.916364	0.908934	0.901068	0.892686	0.883647	0.873877
75	0.944781	0.939235	0.933284	0.926953	0.920218	0.913059	0.905475	0.897382	0.888641	0.879173
76	0.947578	0.942260	0.936549	0.930470	0.924000	0.917117	0.909819	0.902024	0.893588	0.884433
77	0.950294	0.945203	0.939731	0.933905	0.927700	0.921095	0.914088	0.906596	0.898474	0.889642
78	0.952926	0.948059	0.942825	0.937250	0.931310	0.924985	0.918272	0.911086	0.903284	0.894782
79	0.955471	0.950825	0.945826	0.940500	0.934824	0.928777	0.922358	0.915482	0.908003	0.899838
80	0.957927	0.953498	0.948729	0.943649	0.938234	0.932464	0.926339	0.919773	0.912621	0.904797

Mortality: 1994 GAR (+0.6); Interest rate: 5.50%

Future Service Pension Plan

APPENDIX A

Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Plan

Factors to Convert from a Life Annuity to a 75% Joint and Survivor Benefit

Age of Spouse	Age of Employee at Retirement										
	50	51	52	53	54	55	56	57	58	59	60
35	0.881636	0.873462	0.864854	0.855810	0.846322	0.836365	0.825944	0.815072	0.803773	0.792058	0.779918
36	0.883732	0.875588	0.867008	0.857989	0.848521	0.838580	0.828172	0.817309	0.806015	0.794303	0.782161
37	0.885903	0.877795	0.869246	0.860254	0.850810	0.840890	0.830498	0.819648	0.808362	0.796654	0.784513
38	0.888149	0.880081	0.871568	0.862609	0.853193	0.843297	0.832925	0.822090	0.810815	0.799114	0.786976
39	0.890470	0.882447	0.873976	0.865054	0.855671	0.845803	0.835454	0.824639	0.813379	0.801688	0.789556
40	0.892866	0.884894	0.876470	0.867590	0.858244	0.848410	0.838090	0.827298	0.816057	0.804380	0.792257
41	0.895335	0.887421	0.879049	0.870217	0.860915	0.851119	0.840833	0.830070	0.818852	0.807194	0.795084
42	0.897876	0.890025	0.881713	0.872936	0.863684	0.853932	0.843686	0.832956	0.821767	0.810131	0.798039
43	0.900485	0.892705	0.884460	0.875744	0.866549	0.856848	0.846647	0.835957	0.824802	0.813195	0.801124
44	0.903159	0.895458	0.887286	0.878639	0.869507	0.859865	0.849716	0.839072	0.827958	0.816384	0.804341
45	0.905893	0.898278	0.890188	0.881618	0.872558	0.862981	0.852892	0.842302	0.831234	0.819700	0.807691
46	0.908682	0.901162	0.893163	0.884678	0.875697	0.866194	0.856172	0.845643	0.834629	0.823143	0.811174
47	0.911522	0.904105	0.896205	0.887814	0.878922	0.869501	0.859556	0.849095	0.838144	0.826713	0.814791
48	0.914406	0.907102	0.899310	0.891023	0.882228	0.872899	0.863039	0.852657	0.841777	0.830409	0.818542
49	0.917330	0.910147	0.902472	0.894298	0.885612	0.876385	0.866619	0.856326	0.845525	0.834230	0.822428
50	0.920286	0.913235	0.905687	0.897637	0.889068	0.879953	0.870294	0.860099	0.849389	0.838177	0.826448
51	0.923268	0.916358	0.908948	0.901031	0.892592	0.883601	0.874058	0.863973	0.853365	0.842246	0.830603
52	0.926270	0.919510	0.912248	0.904476	0.896177	0.887321	0.877907	0.867943	0.857450	0.846436	0.834889
53	0.929282	0.922682	0.915579	0.907962	0.899815	0.891106	0.881833	0.872003	0.861636	0.850740	0.839302
54	0.932296	0.925865	0.918930	0.911480	0.903496	0.894946	0.885827	0.876144	0.865917	0.855152	0.843835
55	0.935303	0.929050	0.922293	0.915020	0.907210	0.898832	0.889879	0.880357	0.870283	0.859663	0.848482
56	0.938294	0.932227	0.925658	0.918572	0.910949	0.902754	0.893981	0.884633	0.874726	0.864266	0.853236
57	0.941261	0.935388	0.929015	0.922127	0.914701	0.906702	0.898121	0.888962	0.879237	0.868951	0.858086
58	0.944196	0.938523	0.932354	0.925673	0.918455	0.910663	0.902289	0.893331	0.883802	0.873706	0.863022
59	0.947088	0.941622	0.935665	0.929200	0.922200	0.914626	0.906470	0.897727	0.888409	0.878518	0.868032
60	0.949931	0.944677	0.938938	0.932696	0.925923	0.918579	0.910652	0.902138	0.893046	0.883375	0.873103
61	0.952719	0.947680	0.942165	0.936153	0.929615	0.922510	0.914825	0.906552	0.897700	0.888265	0.878224
62	0.955442	0.950623	0.945335	0.939559	0.933264	0.926407	0.918973	0.910954	0.902355	0.893171	0.883376
63	0.958095	0.953496	0.948440	0.942903	0.936857	0.930256	0.923083	0.915328	0.906994	0.898075	0.888543
64	0.960669	0.956291	0.951468	0.946175	0.940382	0.934042	0.927138	0.919657	0.911600	0.902959	0.893703
65	0.963159	0.959003	0.954413	0.949365	0.943828	0.937755	0.931126	0.923927	0.916157	0.907805	0.898840
66	0.965563	0.961626	0.957269	0.952467	0.947188	0.941385	0.935036	0.928126	0.920652	0.912601	0.903939
67	0.967876	0.964156	0.960030	0.955474	0.950455	0.944924	0.938859	0.932243	0.925072	0.917330	0.908982
68	0.970094	0.966588	0.962691	0.958379	0.953617	0.948359	0.942580	0.936262	0.929399	0.921975	0.913951
69	0.972216	0.968919	0.965248	0.961177	0.956672	0.951685	0.946192	0.940175	0.933624	0.926522	0.918830
70	0.974238	0.971146	0.967695	0.963861	0.959609	0.954892	0.949684	0.943967	0.937730	0.930955	0.923600
71	0.976161	0.973269	0.970033	0.966430	0.962427	0.957976	0.953052	0.947634	0.941711	0.935264	0.928251
72	0.977987	0.975287	0.972261	0.968884	0.965125	0.960936	0.956291	0.951170	0.945560	0.939442	0.932772
73	0.979714	0.977200	0.974377	0.971221	0.967700	0.963767	0.959397	0.954568	0.949270	0.943480	0.937154
74	0.981348	0.979014	0.976387	0.973444	0.970155	0.966472	0.962372	0.957833	0.952842	0.947377	0.941394
75	0.982893	0.980733	0.978296	0.975560	0.972496	0.969059	0.965223	0.960967	0.956280	0.951139	0.945499
76	0.984352	0.982358	0.980104	0.977570	0.974724	0.971525	0.967948	0.963971	0.959583	0.954761	0.949462
77	0.985727	0.983893	0.981816	0.979475	0.976842	0.973874	0.970549	0.966845	0.962751	0.958244	0.953281
78	0.987019	0.985338	0.983429	0.981274	0.978845	0.976102	0.973021	0.969583	0.965775	0.961577	0.956946
79	0.988225	0.986689	0.984942	0.982965	0.980732	0.978204	0.975358	0.972177	0.968647	0.964749	0.960441
80	0.989349	0.987951	0.986357	0.984550	0.982503	0.980181	0.977562	0.974628	0.971367	0.967760	0.963766

Mortality: 1994 GAR (+0,-6); Interest rate: 5.50%

Future Service Pension Plan

APPENDIX A

Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Plan

Factors to Convert from a Life Annuity to a 75% Joint and Survivor Benefit

Age of Spouse	Age of Employee at Retirement									
	61	62	63	64	65	66	67	68	69	70
35	0.767364	0.754435	0.741139	0.727539	0.713638	0.699442	0.684982	0.670198	0.654969	0.639258
36	0.769602	0.756665	0.743357	0.729743	0.715824	0.701608	0.687126	0.672316	0.657059	0.641317
37	0.771950	0.759006	0.745688	0.732060	0.718124	0.703889	0.689383	0.674547	0.659261	0.643488
38	0.774412	0.761463	0.748136	0.734496	0.720544	0.706289	0.691761	0.676899	0.661584	0.645777
39	0.776994	0.764042	0.750708	0.737056	0.723089	0.708815	0.694265	0.679377	0.664032	0.648193
40	0.779699	0.766747	0.753408	0.739747	0.725766	0.711475	0.696903	0.681990	0.666616	0.650742
41	0.782533	0.769584	0.756243	0.742575	0.728583	0.714275	0.699683	0.684745	0.669342	0.653434
42	0.785500	0.772557	0.759217	0.745545	0.731543	0.717221	0.702610	0.687649	0.672216	0.656275
43	0.788602	0.775669	0.762333	0.748660	0.734652	0.720318	0.705690	0.690707	0.675246	0.659272
44	0.791840	0.778922	0.765595	0.751925	0.737913	0.723570	0.708927	0.693923	0.678436	0.662430
45	0.795217	0.782319	0.769005	0.755341	0.741330	0.726981	0.712326	0.697303	0.681792	0.665754
46	0.798733	0.785860	0.772565	0.758913	0.744906	0.730555	0.715891	0.700852	0.685318	0.669250
47	0.802389	0.789549	0.776279	0.762643	0.748646	0.734296	0.719627	0.704576	0.689022	0.672926
48	0.806188	0.793387	0.780148	0.766535	0.752553	0.738210	0.723540	0.708480	0.692909	0.676787
49	0.810130	0.797376	0.784175	0.770592	0.756631	0.742301	0.727635	0.712571	0.696987	0.680843
50	0.814215	0.801517	0.788363	0.774818	0.760885	0.746575	0.731919	0.716856	0.701263	0.685101
51	0.818445	0.805813	0.792715	0.779216	0.765320	0.751036	0.736397	0.721342	0.705746	0.689570
52	0.822818	0.810262	0.797231	0.783788	0.769938	0.755689	0.741075	0.726034	0.710441	0.694257
53	0.827329	0.814863	0.801909	0.788533	0.774739	0.760535	0.745954	0.730936	0.715353	0.699168
54	0.831975	0.819609	0.806746	0.793449	0.779721	0.765573	0.751036	0.736048	0.720484	0.704305
55	0.836747	0.824497	0.811736	0.798531	0.784883	0.770801	0.756318	0.741372	0.725837	0.709672
56	0.841641	0.829520	0.816877	0.803777	0.790222	0.776220	0.761803	0.746910	0.731414	0.715272
57	0.846647	0.834671	0.822161	0.809181	0.795733	0.781825	0.767489	0.752661	0.737215	0.721109
58	0.851756	0.839940	0.827580	0.814737	0.801412	0.787613	0.773371	0.758623	0.743240	0.727182
59	0.856954	0.845317	0.833123	0.820434	0.807249	0.793575	0.779443	0.764790	0.749486	0.733488
60	0.862231	0.850789	0.838780	0.826262	0.813234	0.799704	0.785700	0.771158	0.755948	0.740026
61	0.867574	0.856346	0.844540	0.832212	0.819362	0.805993	0.792136	0.777723	0.762625	0.746796
62	0.872967	0.861971	0.850387	0.838269	0.825615	0.812429	0.798738	0.784475	0.769507	0.753790
63	0.878391	0.867646	0.856302	0.844414	0.831977	0.818994	0.805489	0.791396	0.776580	0.760994
64	0.883825	0.873347	0.862264	0.850626	0.838426	0.825666	0.812370	0.798468	0.783825	0.768391
65	0.889251	0.879058	0.868252	0.856884	0.844943	0.832428	0.819362	0.805674	0.791226	0.775967
66	0.894653	0.884761	0.874252	0.863172	0.851511	0.839263	0.826451	0.813000	0.798772	0.783711
67	0.900013	0.890438	0.880243	0.869471	0.858109	0.846151	0.833615	0.820426	0.806442	0.791606
68	0.905310	0.896065	0.886199	0.875754	0.864712	0.853065	0.840828	0.827924	0.814210	0.799625
69	0.910528	0.901625	0.892104	0.882001	0.871297	0.859982	0.848068	0.835474	0.822055	0.807747
70	0.915644	0.907094	0.897929	0.888184	0.877836	0.866872	0.855302	0.843042	0.829943	0.815940
71	0.920647	0.912458	0.903661	0.894286	0.884311	0.873717	0.862511	0.850608	0.837856	0.824184
72	0.925525	0.917704	0.909284	0.900292	0.890703	0.880495	0.869674	0.858150	0.845770	0.832458
73	0.930266	0.922817	0.914780	0.906181	0.896990	0.887185	0.876766	0.865644	0.853659	0.840733
74	0.934867	0.927795	0.920147	0.911949	0.903168	0.893779	0.883781	0.873079	0.861515	0.849003
75	0.939333	0.932639	0.925387	0.917596	0.909236	0.900278	0.890717	0.880458	0.869337	0.857269
76	0.943657	0.937342	0.930488	0.923112	0.915181	0.906665	0.897557	0.887758	0.877106	0.865507
77	0.947835	0.941900	0.935445	0.928488	0.920992	0.912929	0.904286	0.894966	0.884803	0.873700
78	0.951853	0.946295	0.940239	0.933701	0.926645	0.919040	0.910872	0.902045	0.892388	0.881805
79	0.955696	0.950508	0.944846	0.938725	0.932108	0.924963	0.917276	0.908949	0.899813	0.889766
80	0.959360	0.954535	0.949261	0.943551	0.937369	0.930684	0.923480	0.915658	0.907052	0.897557

Mortality: 1994 GAR (+0.6); Interest rate: 5.50%

Future Service Pension Plan

APPENDIX A

Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Plan

Factors to Convert from a Life Annuity to a 75% Joint and Survivor Benefit with pop-up

Age of Spouse	Age of Employee at Retirement										
	50	51	52	53	54	55	56	57	58	59	60
35	0.880199	0.872009	0.863389	0.854334	0.844837	0.834874	0.824449	0.813575	0.802276	0.790565	0.778431
36	0.882205	0.874046	0.865452	0.856421	0.846945	0.836998	0.826587	0.815723	0.804431	0.792724	0.780590
37	0.884278	0.876153	0.867590	0.858587	0.849134	0.839208	0.828813	0.817963	0.806681	0.794979	0.782848
38	0.886418	0.878331	0.869803	0.860832	0.851407	0.841505	0.831130	0.820296	0.809027	0.797334	0.785208
39	0.888622	0.880579	0.872091	0.863155	0.853762	0.843888	0.833538	0.822724	0.811471	0.799790	0.787672
40	0.890890	0.882895	0.874452	0.865557	0.856201	0.846360	0.836038	0.825248	0.814014	0.802349	0.790241
41	0.893220	0.885279	0.876885	0.868036	0.858722	0.848918	0.838629	0.827867	0.816658	0.805012	0.792919
42	0.895609	0.887727	0.879389	0.870591	0.861324	0.851562	0.841311	0.830583	0.819402	0.807780	0.795706
43	0.898053	0.890237	0.881960	0.873220	0.864006	0.854293	0.844085	0.833395	0.822247	0.810653	0.798603
44	0.900550	0.892806	0.884597	0.875920	0.866765	0.857106	0.846948	0.836302	0.825193	0.813633	0.801610
45	0.903095	0.895430	0.887296	0.878689	0.869600	0.860002	0.849899	0.839303	0.828239	0.816718	0.804729
46	0.905684	0.898105	0.890053	0.881524	0.872507	0.862976	0.852936	0.842397	0.831384	0.819908	0.807958
47	0.908313	0.900827	0.892864	0.884420	0.875483	0.866027	0.856056	0.845581	0.834626	0.823202	0.811298
48	0.910976	0.903590	0.895724	0.887372	0.878523	0.869150	0.859257	0.848853	0.837963	0.826598	0.814747
49	0.913667	0.906389	0.898628	0.890377	0.881624	0.872342	0.862533	0.852209	0.841392	0.830095	0.818303
50	0.916381	0.909219	0.901570	0.893428	0.884779	0.875597	0.865882	0.855646	0.844911	0.833688	0.821965
51	0.919111	0.912072	0.904544	0.896519	0.887984	0.878909	0.869297	0.859158	0.848513	0.837374	0.825728
52	0.921850	0.914942	0.907543	0.899644	0.891230	0.882273	0.872773	0.862740	0.852195	0.841149	0.829588
53	0.924591	0.917822	0.910560	0.902795	0.894512	0.885681	0.876303	0.866385	0.855950	0.845007	0.833542
54	0.927329	0.920705	0.913587	0.905965	0.897821	0.889127	0.879879	0.870088	0.859772	0.848942	0.837582
55	0.930055	0.923583	0.916617	0.909145	0.901151	0.892601	0.883495	0.873839	0.863653	0.852947	0.841703
56	0.932762	0.926450	0.919642	0.912329	0.904492	0.896096	0.887141	0.877631	0.867586	0.857014	0.845898
57	0.935445	0.929297	0.922655	0.915508	0.907836	0.899604	0.890809	0.881455	0.871562	0.861135	0.850158
58	0.938096	0.932118	0.925648	0.918674	0.911175	0.903115	0.894490	0.885303	0.875572	0.865301	0.854474
59	0.940711	0.934906	0.928614	0.921819	0.914501	0.906621	0.898175	0.889164	0.879606	0.869503	0.858838
60	0.943282	0.937655	0.931545	0.924936	0.917804	0.910113	0.901854	0.893030	0.883654	0.873731	0.863240
61	0.945805	0.940359	0.934435	0.928016	0.921078	0.913582	0.905519	0.896890	0.887707	0.877974	0.867668
62	0.948275	0.943013	0.937277	0.931053	0.924313	0.917019	0.909159	0.900734	0.891754	0.882221	0.872112
63	0.950688	0.945610	0.940067	0.934040	0.927503	0.920416	0.912766	0.904552	0.895784	0.886462	0.876561
64	0.953041	0.948148	0.942798	0.936971	0.930641	0.923766	0.916332	0.908336	0.899789	0.890687	0.881004
65	0.955330	0.950623	0.945467	0.939842	0.933722	0.927061	0.919848	0.912078	0.903757	0.894884	0.885430
66	0.957553	0.953031	0.948069	0.942648	0.936738	0.930297	0.923308	0.915768	0.907681	0.899045	0.889828
67	0.959709	0.955371	0.950602	0.945384	0.939687	0.933466	0.926706	0.919399	0.911552	0.903159	0.894188
68	0.961795	0.957639	0.953064	0.948048	0.942564	0.936565	0.930034	0.922965	0.915363	0.907219	0.898501
69	0.963811	0.959835	0.955451	0.950637	0.945365	0.939588	0.933289	0.926461	0.919106	0.911216	0.902758
70	0.965757	0.961959	0.957763	0.953150	0.948089	0.942533	0.936467	0.929880	0.922775	0.915144	0.906951
71	0.967633	0.964009	0.960000	0.955585	0.950733	0.945399	0.939564	0.933219	0.926367	0.918997	0.911073
72	0.969439	0.965987	0.962161	0.957941	0.953297	0.948182	0.942578	0.936475	0.929876	0.922770	0.915119
73	0.971176	0.967892	0.964247	0.960219	0.955780	0.950882	0.945507	0.939646	0.933300	0.926458	0.919082
74	0.972845	0.969726	0.966257	0.962419	0.958181	0.953498	0.948351	0.942730	0.936636	0.930059	0.922960
75	0.974446	0.971488	0.968192	0.964540	0.960501	0.956029	0.951107	0.945724	0.939881	0.933568	0.926745
76	0.975980	0.973179	0.970053	0.966582	0.962738	0.958474	0.953774	0.948626	0.943032	0.936981	0.930434
77	0.977448	0.974799	0.971838	0.968545	0.964891	0.960832	0.956349	0.951432	0.946084	0.940293	0.934020
78	0.978848	0.976348	0.973547	0.970427	0.966960	0.963100	0.958831	0.954142	0.949035	0.943500	0.937498
79	0.980182	0.977826	0.975181	0.972230	0.968944	0.965279	0.961218	0.956752	0.951882	0.946600	0.940865
80	0.981451	0.979234	0.976740	0.973953	0.970844	0.967369	0.963511	0.959262	0.954625	0.949589	0.944117

Mortality: 1994 GAR (+0.6); Interest rate: 5.50%

Future Service Pension Plan

APPENDIX A

Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Plan

Factors to Convert from a Life Annuity to a 75% Joint and Survivor Benefit with pop-up

Age of Spouse	Age of Employee at Retirement									
	61	62	63	64	65	66	67	68	69	70
35	0.765886	0.752969	0.739688	0.726105	0.712224	0.698052	0.683618	0.668862	0.653664	0.637986
36	0.768041	0.755118	0.741828	0.728233	0.714337	0.700147	0.685693	0.670914	0.655691	0.639985
37	0.770298	0.757370	0.744072	0.730467	0.716556	0.702350	0.687876	0.673074	0.657825	0.642090
38	0.772659	0.759729	0.746424	0.732809	0.718886	0.704663	0.690170	0.675346	0.660071	0.644307
39	0.775127	0.762196	0.748888	0.735265	0.721330	0.707092	0.692581	0.677735	0.662434	0.646641
40	0.777703	0.764775	0.751465	0.737837	0.723893	0.709641	0.695112	0.680246	0.664920	0.649097
41	0.780391	0.767469	0.754160	0.740528	0.726576	0.712313	0.697769	0.682883	0.667533	0.651681
42	0.783192	0.770279	0.756974	0.743342	0.729385	0.715113	0.700554	0.685650	0.670276	0.654397
43	0.786107	0.773207	0.759910	0.746280	0.732322	0.718042	0.703472	0.688551	0.673156	0.657249
44	0.789137	0.776254	0.762969	0.749346	0.735389	0.721105	0.706526	0.691591	0.676176	0.660243
45	0.792283	0.779422	0.766153	0.752541	0.738589	0.724305	0.709720	0.694773	0.679340	0.663384
46	0.795546	0.782712	0.769464	0.755868	0.741925	0.727644	0.713056	0.698101	0.682653	0.666675
47	0.798925	0.786124	0.772903	0.759327	0.745397	0.731124	0.716539	0.701578	0.686118	0.670121
48	0.802420	0.789658	0.776470	0.762919	0.749009	0.734749	0.720169	0.705208	0.689740	0.673727
49	0.806029	0.793314	0.780164	0.766646	0.752762	0.738519	0.723951	0.708993	0.693521	0.677496
50	0.809752	0.797090	0.783987	0.770507	0.756654	0.742436	0.727885	0.712936	0.697465	0.681432
51	0.813584	0.800984	0.787935	0.774502	0.760688	0.746500	0.731972	0.717038	0.701573	0.685537
52	0.817523	0.804994	0.792007	0.778628	0.764860	0.750711	0.736212	0.721300	0.705847	0.689813
53	0.821564	0.809114	0.796199	0.782884	0.769170	0.755067	0.740606	0.725722	0.710288	0.694262
54	0.825702	0.813342	0.800508	0.787265	0.773615	0.759567	0.745151	0.730304	0.714895	0.698885
55	0.829932	0.817672	0.804929	0.791768	0.778192	0.764208	0.749847	0.735044	0.719669	0.703681
56	0.834246	0.822097	0.809456	0.796389	0.782897	0.768986	0.754690	0.739941	0.724609	0.708651
57	0.838637	0.826610	0.814083	0.801121	0.787724	0.773898	0.759676	0.744991	0.729711	0.713794
58	0.843096	0.831204	0.818803	0.805957	0.792667	0.778938	0.764802	0.750192	0.734974	0.719106
59	0.847615	0.835870	0.823608	0.810891	0.797719	0.784100	0.770062	0.755538	0.740394	0.724586
60	0.852183	0.840599	0.828487	0.815913	0.802874	0.789376	0.775449	0.761024	0.745966	0.730229
61	0.856791	0.845379	0.833432	0.821013	0.808120	0.794758	0.780955	0.766643	0.751683	0.736030
62	0.861427	0.850200	0.838432	0.826182	0.813449	0.800237	0.786573	0.772386	0.757540	0.741984
63	0.866080	0.855051	0.843474	0.831408	0.818850	0.805802	0.792291	0.778246	0.763526	0.748083
64	0.870738	0.859920	0.848548	0.836680	0.824311	0.811442	0.798101	0.784213	0.769636	0.754319
65	0.875390	0.864796	0.853642	0.841986	0.829821	0.817147	0.803991	0.790276	0.775858	0.760684
66	0.880026	0.869666	0.858743	0.847313	0.835368	0.822905	0.809950	0.796425	0.782183	0.767170
67	0.884633	0.874520	0.863840	0.852650	0.840938	0.828702	0.815965	0.802647	0.788600	0.773765
68	0.889202	0.879345	0.868921	0.857983	0.846520	0.834527	0.822024	0.808932	0.795096	0.780459
69	0.893722	0.884131	0.873973	0.863301	0.852101	0.840366	0.828115	0.815265	0.801660	0.787240
70	0.898185	0.888868	0.878987	0.868592	0.857668	0.846206	0.834223	0.821634	0.808280	0.794096
71	0.902584	0.893548	0.883953	0.873846	0.863211	0.852036	0.840338	0.828028	0.814943	0.801017
72	0.906910	0.898163	0.888861	0.879052	0.868718	0.857844	0.846447	0.834432	0.821637	0.807989
73	0.911158	0.902704	0.893703	0.884201	0.874178	0.863619	0.852537	0.840836	0.828349	0.815001
74	0.915323	0.907166	0.898471	0.889284	0.879582	0.869349	0.858596	0.847226	0.835066	0.822038
75	0.919397	0.911541	0.903157	0.894290	0.884918	0.875022	0.864611	0.853586	0.841771	0.829085
76	0.923375	0.915820	0.907750	0.899209	0.890173	0.880622	0.870565	0.859899	0.848446	0.836119
77	0.927249	0.919996	0.912242	0.904029	0.895334	0.886135	0.876440	0.866146	0.855068	0.843119
78	0.931013	0.924061	0.916621	0.908739	0.900387	0.891545	0.882220	0.872306	0.861617	0.850061
79	0.934662	0.928008	0.920882	0.913328	0.905321	0.896840	0.887889	0.878363	0.868073	0.856923
80	0.938191	0.931831	0.925016	0.917789	0.910126	0.902006	0.893433	0.884301	0.874418	0.863685

Mortality: 1994 GAR (+0,-6); Interest rate: 5.50%

Future Service Pension Plan

APPENDIX A

Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Plan

Factors to Convert from a Life Annuity to a 100% Joint and Survivor Benefit

Age of Spouse	Age of Employee at Retirement										
	50	51	52	53	54	55	56	57	58	59	60
35	0.848172	0.838111	0.827573	0.816564	0.805081	0.793105	0.780652	0.767746	0.754426	0.740716	0.726613
36	0.850760	0.840723	0.830205	0.819210	0.807735	0.795763	0.783308	0.770395	0.757063	0.743336	0.729211
37	0.853444	0.843437	0.832943	0.821966	0.810504	0.798538	0.786084	0.773167	0.759825	0.746083	0.731938
38	0.856226	0.846254	0.835788	0.824834	0.813389	0.801434	0.788985	0.776066	0.762717	0.748962	0.734800
39	0.859104	0.849173	0.838742	0.827817	0.816394	0.804454	0.792014	0.779097	0.765744	0.751980	0.737801
40	0.862080	0.852197	0.841807	0.830916	0.819520	0.807601	0.795174	0.782265	0.768912	0.755140	0.740948
41	0.865152	0.855323	0.844982	0.834132	0.822771	0.810878	0.798470	0.785572	0.772224	0.758449	0.744248
42	0.868317	0.858552	0.848267	0.837465	0.826145	0.814285	0.801903	0.789022	0.775683	0.761911	0.747703
43	0.871574	0.861880	0.851659	0.840915	0.829643	0.817824	0.805473	0.792616	0.779292	0.765527	0.751318
44	0.874916	0.865304	0.855156	0.844477	0.833263	0.821492	0.809181	0.796354	0.783052	0.769299	0.755094
45	0.878340	0.868819	0.858754	0.848150	0.837002	0.825288	0.813024	0.800236	0.786963	0.773228	0.759034
46	0.881840	0.872420	0.862449	0.851929	0.840857	0.829210	0.817003	0.804262	0.791025	0.777319	0.763140
47	0.885409	0.876101	0.866234	0.855811	0.844825	0.833255	0.821115	0.808430	0.795239	0.781568	0.767414
48	0.889041	0.879857	0.870106	0.859790	0.848902	0.837421	0.825358	0.812740	0.799604	0.785977	0.771856
49	0.892729	0.883680	0.874057	0.863861	0.853084	0.841702	0.829729	0.817189	0.804120	0.790547	0.776468
50	0.896465	0.887565	0.878082	0.868019	0.857365	0.846096	0.834226	0.821776	0.808785	0.795278	0.781253
51	0.900243	0.891502	0.882174	0.872256	0.861739	0.850598	0.838843	0.826497	0.813598	0.800170	0.786209
52	0.904051	0.895484	0.886323	0.876565	0.866200	0.855200	0.843575	0.831348	0.818555	0.805218	0.791336
53	0.907881	0.899499	0.890519	0.880936	0.870736	0.859893	0.848415	0.836321	0.823648	0.810419	0.796629
54	0.911720	0.903537	0.894751	0.885356	0.875338	0.864667	0.853350	0.841407	0.828871	0.815765	0.802083
55	0.915558	0.907585	0.899006	0.889814	0.879992	0.869509	0.858371	0.846594	0.834212	0.821246	0.807689
56	0.919384	0.911632	0.903274	0.894299	0.884688	0.874410	0.863467	0.851874	0.839664	0.826855	0.813441
57	0.923186	0.915667	0.907541	0.898796	0.889412	0.879354	0.868623	0.857233	0.845213	0.832581	0.819328
58	0.926953	0.919676	0.911795	0.903293	0.894151	0.884329	0.873828	0.862658	0.850846	0.838410	0.825338
59	0.930674	0.923649	0.916021	0.907776	0.898888	0.889318	0.879063	0.868131	0.856548	0.844328	0.831457
60	0.934338	0.927572	0.920208	0.912230	0.903610	0.894307	0.884315	0.873639	0.862303	0.850319	0.837671
61	0.937936	0.931436	0.924345	0.916644	0.908305	0.899282	0.889568	0.879167	0.868097	0.856370	0.843965
62	0.941459	0.935230	0.928418	0.921003	0.912955	0.904226	0.894805	0.884695	0.873910	0.862459	0.850320
63	0.944896	0.938941	0.932414	0.925293	0.917545	0.909121	0.900007	0.890203	0.879721	0.868566	0.856714
64	0.948237	0.942559	0.936321	0.929498	0.922058	0.913948	0.905154	0.895670	0.885507	0.874666	0.863121
65	0.951475	0.946074	0.940127	0.933607	0.926481	0.918694	0.910228	0.901077	0.891248	0.880739	0.869520
66	0.954605	0.949481	0.943825	0.937611	0.930803	0.923345	0.915218	0.906410	0.896929	0.886767	0.875892
67	0.957622	0.952772	0.947408	0.941501	0.935013	0.927889	0.920106	0.911652	0.902530	0.892730	0.882217
68	0.960519	0.955941	0.950866	0.945265	0.939098	0.932311	0.924878	0.916784	0.908030	0.898604	0.888467
69	0.963294	0.958984	0.954195	0.948897	0.943051	0.936601	0.929520	0.921792	0.913414	0.904372	0.894624
70	0.965943	0.961895	0.957386	0.952388	0.946861	0.940747	0.934019	0.926659	0.918662	0.910011	0.900663
71	0.968466	0.964673	0.960439	0.955736	0.950523	0.944742	0.938367	0.931376	0.923763	0.915509	0.906569
72	0.970863	0.967318	0.963353	0.958938	0.954034	0.948584	0.942558	0.935935	0.928708	0.920854	0.912327
73	0.973134	0.969830	0.966126	0.961993	0.957391	0.952265	0.946585	0.940328	0.933485	0.926033	0.917924
74	0.975284	0.972213	0.968762	0.964903	0.960598	0.955791	0.950451	0.944556	0.938095	0.931046	0.923357
75	0.977320	0.974474	0.971269	0.967677	0.963661	0.959166	0.954162	0.948625	0.942544	0.935896	0.928629
76	0.979244	0.976615	0.973647	0.970315	0.966581	0.962391	0.957715	0.952532	0.946827	0.940578	0.933732
77	0.981060	0.978639	0.975901	0.972819	0.969359	0.965466	0.961113	0.956277	0.950944	0.945090	0.938664
78	0.982766	0.980545	0.978027	0.975187	0.971991	0.968388	0.964348	0.959851	0.954882	0.949417	0.943406
79	0.984361	0.982331	0.980023	0.977415	0.974473	0.971148	0.967412	0.963243	0.958629	0.953545	0.947942
80	0.985850	0.984000	0.981892	0.979505	0.976807	0.973749	0.970305	0.966454	0.962183	0.957470	0.952265

Mortality: 1994 GAR (+0,-6); Interest rate: 5.50%

Future Service Pension Plan

APPENDIX A

Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Plan

Factors to Convert from a Life Annuity to a 100% Joint and Survivor Benefit

Age of Spouse	Age of Employee at Retirement									
	61	62	63	64	65	66	67	68	69	70
35	0.712140	0.697353	0.682268	0.666965	0.651454	0.635749	0.619890	0.603818	0.587411	0.570640
36	0.714712	0.699895	0.684776	0.669436	0.653885	0.638137	0.622232	0.606111	0.589653	0.572829
37	0.717414	0.702568	0.687416	0.672038	0.656446	0.640654	0.624702	0.608531	0.592020	0.575139
38	0.720252	0.705377	0.690192	0.674777	0.659143	0.643307	0.627307	0.611085	0.594519	0.577580
39	0.723232	0.708329	0.693112	0.677660	0.661985	0.646103	0.630055	0.613780	0.597157	0.580158
40	0.726360	0.711432	0.696184	0.680696	0.664980	0.649052	0.632954	0.616626	0.599945	0.582883
41	0.729643	0.714692	0.699414	0.683891	0.668135	0.652162	0.636014	0.619631	0.602891	0.585765
42	0.733085	0.718113	0.702809	0.687253	0.671457	0.655440	0.639242	0.622804	0.606004	0.588812
43	0.736690	0.721702	0.706373	0.690786	0.674953	0.658892	0.642645	0.626152	0.609290	0.592032
44	0.740462	0.725461	0.710111	0.694495	0.678627	0.662523	0.646227	0.629679	0.612756	0.595430
45	0.744403	0.729393	0.714026	0.698386	0.682484	0.666340	0.649996	0.633394	0.616410	0.599014
46	0.748515	0.733503	0.718123	0.702462	0.686530	0.670348	0.653959	0.637303	0.620257	0.602792
47	0.752802	0.737793	0.722406	0.706728	0.690770	0.674553	0.658120	0.641413	0.624306	0.606772
48	0.757266	0.742267	0.726879	0.711189	0.695210	0.678962	0.662489	0.645732	0.628566	0.610964
49	0.761908	0.746927	0.731546	0.715851	0.699857	0.683582	0.667073	0.650269	0.633046	0.615376
50	0.766733	0.751779	0.736413	0.720720	0.704716	0.688420	0.671879	0.655033	0.637756	0.620020
51	0.771740	0.756825	0.741482	0.725801	0.709795	0.693485	0.676918	0.660034	0.642706	0.624907
52	0.776931	0.762065	0.746758	0.731098	0.715099	0.698783	0.682196	0.665279	0.647905	0.630047
53	0.782302	0.767499	0.752238	0.736610	0.720629	0.704315	0.687717	0.670775	0.653361	0.635447
54	0.787849	0.773121	0.757922	0.742338	0.726385	0.710085	0.693485	0.676525	0.659077	0.641114
55	0.793563	0.778928	0.763804	0.748279	0.732368	0.716092	0.699500	0.682532	0.665059	0.647053
56	0.799441	0.784915	0.769883	0.754431	0.738576	0.722338	0.705766	0.688801	0.671312	0.653271
57	0.805473	0.791075	0.776151	0.760790	0.745007	0.728822	0.712284	0.695334	0.677840	0.659774
58	0.811648	0.797397	0.782601	0.767350	0.751655	0.735540	0.718052	0.702130	0.684644	0.666564
59	0.817953	0.803869	0.789222	0.774100	0.758514	0.742486	0.726064	0.709188	0.691724	0.673643
60	0.824373	0.810479	0.796002	0.781030	0.765573	0.749653	0.733317	0.716503	0.699077	0.681011
61	0.830897	0.817214	0.802932	0.788132	0.772828	0.757036	0.740807	0.724075	0.706707	0.688671
62	0.837504	0.824057	0.809992	0.795390	0.780260	0.764622	0.748521	0.731894	0.714604	0.696618
63	0.844171	0.830984	0.817160	0.802781	0.787852	0.772391	0.756444	0.739944	0.722754	0.704840
64	0.850875	0.837970	0.824413	0.810281	0.795578	0.780321	0.764552	0.748206	0.731140	0.713321
65	0.857591	0.844993	0.831726	0.817867	0.803417	0.788390	0.772828	0.756661	0.739746	0.722046
66	0.864302	0.852032	0.839081	0.825521	0.811352	0.796583	0.781255	0.765297	0.748561	0.731009
67	0.870984	0.859065	0.846453	0.833218	0.819357	0.804875	0.789811	0.774091	0.757564	0.740189
68	0.877610	0.866061	0.853811	0.840926	0.827399	0.813234	0.798464	0.783012	0.766726	0.749560
69	0.884158	0.872998	0.861133	0.848622	0.835456	0.821634	0.807188	0.792037	0.776025	0.759101
70	0.890601	0.879846	0.868384	0.856269	0.843488	0.830039	0.815946	0.801127	0.785421	0.768773
71	0.896922	0.886587	0.875544	0.863846	0.851475	0.838424	0.824714	0.810259	0.794893	0.778557
72	0.903106	0.893202	0.882595	0.871332	0.859393	0.846765	0.833466	0.819406	0.804415	0.788426
73	0.909133	0.899671	0.889512	0.878701	0.867213	0.855032	0.842172	0.828537	0.813954	0.798350
74	0.915002	0.905989	0.896290	0.885946	0.874927	0.863216	0.850820	0.837642	0.823500	0.808319
75	0.920714	0.912158	0.902930	0.893066	0.882535	0.871315	0.859411	0.846718	0.833054	0.818334
76	0.926261	0.918166	0.909416	0.900045	0.890018	0.879308	0.867919	0.855742	0.842589	0.828370
77	0.931635	0.924005	0.915740	0.906870	0.897360	0.887179	0.876327	0.864692	0.852083	0.838403
78	0.936818	0.929653	0.921875	0.913512	0.904528	0.894889	0.884592	0.873522	0.861486	0.848380
79	0.941788	0.935082	0.927789	0.919935	0.911480	0.902392	0.892661	0.882174	0.870734	0.858231
80	0.946537	0.940285	0.933473	0.926124	0.918200	0.909666	0.900511	0.890620	0.879794	0.867920

Mortality: 1994 GAR (+0,-6); Interest rate: 5.50%

Future Service Pension Plan

APPENDIX A

Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Plan

Factors to Convert from a Life Annuity to a 100% Joint and Survivor Benefit with pop-up

Age of Spouse	Age of Employee at Retirement										
	50	51	52	53	54	55	56	57	58	59	60
35	0.846399	0.836329	0.825785	0.814773	0.803290	0.791318	0.778871	0.765976	0.752669	0.738976	0.724894
36	0.848874	0.838828	0.828303	0.817305	0.805832	0.793864	0.781417	0.768516	0.755200	0.741493	0.727391
37	0.851435	0.841417	0.830916	0.819937	0.808477	0.796517	0.784073	0.771169	0.757845	0.744126	0.730007
38	0.854081	0.844098	0.833625	0.822668	0.811226	0.799277	0.786839	0.773937	0.760608	0.746878	0.732745
39	0.856812	0.846868	0.836428	0.825500	0.814079	0.802147	0.789719	0.776820	0.763491	0.749754	0.735608
40	0.859626	0.849727	0.839326	0.828431	0.817038	0.805126	0.792713	0.779823	0.766495	0.752755	0.738599
41	0.862520	0.852672	0.842318	0.831462	0.820101	0.808216	0.795821	0.782944	0.769623	0.755882	0.741721
42	0.865492	0.855703	0.845400	0.834590	0.823268	0.811414	0.799045	0.786186	0.772875	0.759139	0.744975
43	0.868538	0.858815	0.848572	0.837814	0.826538	0.814722	0.802384	0.789548	0.776253	0.762526	0.748364
44	0.871654	0.862005	0.851829	0.841131	0.829908	0.818137	0.805836	0.793030	0.779757	0.766044	0.751888
45	0.874836	0.865269	0.855169	0.844539	0.833376	0.821658	0.809401	0.796631	0.783387	0.769694	0.755550
46	0.878079	0.868603	0.858586	0.848033	0.836939	0.825282	0.813077	0.800351	0.787142	0.773476	0.759349
47	0.881376	0.872000	0.862077	0.851610	0.840593	0.829006	0.816862	0.804187	0.791021	0.777388	0.763287
48	0.884722	0.875456	0.865635	0.855263	0.844334	0.832826	0.820751	0.808137	0.795022	0.781431	0.767362
49	0.888109	0.878962	0.869255	0.858989	0.848157	0.836737	0.824742	0.812197	0.799142	0.785602	0.771573
50	0.891531	0.882514	0.872929	0.862778	0.852055	0.840734	0.828829	0.816384	0.803379	0.789898	0.775918
51	0.894979	0.886101	0.876650	0.866626	0.856021	0.844810	0.833005	0.820631	0.807727	0.794315	0.780394
52	0.898445	0.889717	0.880409	0.870523	0.860048	0.848958	0.837266	0.824994	0.812180	0.798850	0.784998
53	0.901921	0.893351	0.884199	0.874461	0.864127	0.853170	0.841602	0.829444	0.816733	0.803495	0.789723
54	0.905397	0.896996	0.888008	0.878430	0.868249	0.857438	0.846005	0.833973	0.821379	0.808245	0.794565
55	0.908864	0.900642	0.891829	0.882421	0.872405	0.861751	0.850467	0.838574	0.826108	0.813091	0.799516
56	0.912315	0.904280	0.895652	0.886425	0.876585	0.866099	0.854977	0.843236	0.830911	0.818025	0.804569
57	0.915740	0.907900	0.899466	0.890430	0.880777	0.870473	0.859525	0.847949	0.835780	0.823038	0.809714
58	0.919131	0.911493	0.903262	0.894428	0.884973	0.874862	0.864100	0.852702	0.840703	0.828119	0.814943
59	0.922480	0.915051	0.907031	0.898407	0.889160	0.879253	0.868690	0.857484	0.845668	0.833258	0.820243
60	0.925779	0.918566	0.910763	0.902357	0.893328	0.883637	0.873285	0.862284	0.850664	0.838441	0.825603
61	0.929022	0.922029	0.914449	0.906270	0.897468	0.888002	0.877871	0.867088	0.855678	0.843658	0.831011
62	0.932203	0.925433	0.918082	0.910135	0.901568	0.892336	0.882439	0.871884	0.860698	0.848894	0.836455
63	0.935315	0.928772	0.921654	0.913945	0.905619	0.896630	0.886975	0.876660	0.865711	0.854137	0.841919
64	0.938353	0.932039	0.925158	0.917691	0.909612	0.900873	0.891469	0.881405	0.870704	0.859373	0.847392
65	0.941314	0.935230	0.928587	0.921366	0.913539	0.905057	0.895912	0.886108	0.875665	0.864590	0.852859
66	0.944194	0.938340	0.931937	0.924965	0.917393	0.909173	0.900294	0.890758	0.880583	0.869775	0.858307
67	0.946990	0.941366	0.935203	0.928481	0.921168	0.913213	0.904605	0.895344	0.885447	0.874917	0.863724
68	0.949700	0.944305	0.938382	0.931910	0.924857	0.917171	0.908838	0.899859	0.890247	0.880003	0.869097
69	0.952323	0.947155	0.941470	0.935249	0.928456	0.921041	0.912987	0.904293	0.894973	0.885024	0.874415
70	0.954858	0.949914	0.944466	0.938494	0.931962	0.924818	0.917046	0.908642	0.899617	0.889971	0.879667
71	0.957304	0.952581	0.947369	0.941643	0.935372	0.928500	0.921010	0.912898	0.904174	0.894836	0.884845
72	0.959662	0.955158	0.950177	0.944697	0.938684	0.932082	0.924875	0.917057	0.908637	0.899611	0.889939
73	0.961933	0.957643	0.952890	0.947653	0.941896	0.935564	0.928639	0.921115	0.913001	0.904291	0.894943
74	0.964118	0.960038	0.955510	0.950511	0.945008	0.938944	0.932300	0.925070	0.917263	0.908870	0.899851
75	0.966216	0.962342	0.958035	0.953272	0.948019	0.942219	0.935855	0.928918	0.921417	0.913343	0.904655
76	0.968228	0.964556	0.960465	0.955933	0.950927	0.945388	0.939300	0.932654	0.925458	0.917703	0.909347
77	0.970155	0.966679	0.962800	0.958495	0.953730	0.948449	0.942633	0.936275	0.929381	0.921944	0.913920
78	0.971995	0.968711	0.965038	0.960954	0.956427	0.951398	0.945851	0.939776	0.933182	0.926060	0.918365
79	0.973750	0.970652	0.967180	0.963313	0.959017	0.954236	0.948951	0.943155	0.936856	0.930045	0.922677
80	0.975420	0.972503	0.969226	0.965569	0.961500	0.956960	0.951933	0.946411	0.940401	0.933896	0.926851

Mortality: 1994 GAR (+0,-6); Interest rate: 5.50%

Future Service Pension Plan

APPENDIX A

Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Plan

Factors to Convert from a Life Annuity to a 100% Joint and Survivor Benefit with pop-up

Age of Spouse	Age of Employee at Retirement									
	61	62	63	64	65	66	67	68	69	70
35	0.710444	0.695683	0.680629	0.665359	0.649884	0.634218	0.618401	0.602373	0.586012	0.569290
36	0.712919	0.698131	0.683046	0.667743	0.652231	0.636526	0.620667	0.604593	0.588185	0.571412
37	0.715513	0.700700	0.685585	0.670249	0.654700	0.638955	0.623052	0.606933	0.590476	0.573651
38	0.718231	0.703394	0.688250	0.672880	0.657295	0.641509	0.625564	0.609398	0.592891	0.576012
39	0.721076	0.706216	0.691044	0.675643	0.660021	0.644196	0.628207	0.611994	0.595435	0.578501
40	0.724052	0.709171	0.693973	0.678541	0.662884	0.647019	0.630986	0.614725	0.598115	0.581124
41	0.727161	0.712261	0.697040	0.681578	0.665887	0.649983	0.633907	0.617599	0.600935	0.583888
42	0.730406	0.715491	0.700248	0.684759	0.669035	0.653093	0.636975	0.620619	0.603903	0.586797
43	0.733790	0.718862	0.703600	0.688087	0.672332	0.656354	0.640194	0.623791	0.607022	0.589858
44	0.737313	0.722378	0.707101	0.691565	0.675782	0.659770	0.643570	0.627121	0.610299	0.593076
45	0.740979	0.726040	0.710751	0.695197	0.679389	0.663345	0.647106	0.630613	0.613739	0.596458
46	0.744788	0.729850	0.714554	0.698986	0.683156	0.667082	0.650808	0.634272	0.617348	0.600009
47	0.748741	0.733809	0.718512	0.702934	0.687086	0.670987	0.654680	0.638103	0.621131	0.603735
48	0.752838	0.737920	0.722627	0.707044	0.691183	0.675062	0.658726	0.642111	0.625093	0.607641
49	0.757079	0.742181	0.726898	0.711317	0.695448	0.679311	0.662949	0.646301	0.629238	0.611734
50	0.761463	0.746593	0.731328	0.715754	0.699883	0.683735	0.667352	0.650674	0.633572	0.616017
51	0.765987	0.751154	0.735914	0.720356	0.704490	0.688336	0.671939	0.655236	0.638098	0.620496
52	0.770648	0.755861	0.740656	0.725121	0.709268	0.693116	0.676710	0.659987	0.642818	0.625173
53	0.775442	0.760711	0.745551	0.730048	0.714216	0.698074	0.681666	0.664930	0.647735	0.630052
54	0.780364	0.765701	0.750595	0.735135	0.719333	0.703209	0.686807	0.670066	0.652852	0.635135
55	0.785408	0.770824	0.755785	0.740378	0.724617	0.708520	0.692134	0.675394	0.658168	0.640425
56	0.790566	0.776075	0.761114	0.745773	0.730064	0.714005	0.697643	0.680914	0.663684	0.645922
57	0.795831	0.781445	0.766577	0.751314	0.735668	0.719659	0.703334	0.686626	0.669401	0.651627
58	0.801192	0.786928	0.772165	0.756994	0.741426	0.725479	0.709201	0.692526	0.675316	0.657540
59	0.806641	0.792512	0.777871	0.762806	0.747329	0.731459	0.715241	0.698610	0.681426	0.663659
60	0.812166	0.798188	0.783683	0.768741	0.753371	0.737591	0.721448	0.704874	0.687730	0.669982
61	0.817755	0.803944	0.789592	0.774788	0.759540	0.743867	0.727814	0.711313	0.694221	0.676505
62	0.823394	0.809766	0.795584	0.780936	0.765828	0.750277	0.734330	0.717917	0.700893	0.683223
63	0.829070	0.815643	0.801648	0.787172	0.772221	0.756811	0.740988	0.724679	0.707739	0.690131
64	0.834770	0.821559	0.807768	0.793483	0.778708	0.763457	0.747776	0.731590	0.714751	0.697221
65	0.840480	0.827502	0.813933	0.799856	0.785275	0.770203	0.754683	0.738639	0.721920	0.704486
66	0.846186	0.833457	0.820127	0.806277	0.791910	0.777035	0.761696	0.745815	0.729236	0.711918
67	0.851874	0.839410	0.826335	0.812731	0.798596	0.783940	0.768803	0.753105	0.736688	0.719506
68	0.857531	0.845346	0.832544	0.819203	0.805320	0.790902	0.775989	0.760496	0.744262	0.727239
69	0.863145	0.851253	0.838739	0.825678	0.812066	0.797908	0.783239	0.767974	0.751947	0.735106
70	0.868703	0.857118	0.844906	0.832143	0.818820	0.804941	0.790539	0.775525	0.759728	0.743094
71	0.874197	0.862928	0.851033	0.838583	0.825568	0.811988	0.797875	0.783135	0.767594	0.751192
72	0.879616	0.868675	0.857108	0.844986	0.832296	0.819034	0.805231	0.790789	0.775529	0.759386
73	0.884951	0.874347	0.863120	0.851340	0.838990	0.826066	0.812594	0.798474	0.783519	0.767662
74	0.890196	0.879937	0.869059	0.857633	0.845639	0.833069	0.819948	0.806172	0.791548	0.776005
75	0.895341	0.885432	0.874914	0.863851	0.852226	0.840027	0.827276	0.813866	0.799598	0.784396
76	0.900378	0.890824	0.880670	0.869981	0.858735	0.846921	0.834558	0.821533	0.807645	0.792810
77	0.905295	0.896099	0.886314	0.876006	0.865150	0.853732	0.841771	0.829150	0.815663	0.801220
78	0.910085	0.901248	0.891835	0.881910	0.871451	0.860439	0.848893	0.836693	0.823626	0.809598
79	0.914739	0.906260	0.897219	0.887682	0.877623	0.867025	0.855904	0.844137	0.831507	0.817915
80	0.919252	0.911128	0.902459	0.893309	0.883654	0.873474	0.862785	0.851463	0.839285	0.826146

Mortality: 1994 GAR (+0.6); Interest rate: 5.50%

Future Service Pension Plan

APPENDIX A

Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Plan

Factors to Convert from a Life Annuity to a 10-year Certain and Life Annuity

Age of Employee at Retirement	AE Factor
50	0.994108
51	0.993310
52	0.992374
53	0.991283
54	0.990008
55	0.988505
56	0.986749
57	0.984716
58	0.982397
59	0.979773
60	0.976812
61	0.973500
62	0.969857
63	0.965861
64	0.961549
65	0.956892
66	0.951866
67	0.946463
68	0.940553
69	0.933902
70	0.926341

Mortality: 1994 GAR (+0); Interest rate: 5.50%

**AMENDMENT NO. 1
TO THE
INDIANA/KENTUCKY/OHIO REGIONAL
COUNCIL OF CARPENTERS PENSION FUND
PENSION PLAN**

WHEREAS, the Board of Trustees of the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Fund, desires to amend the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Fund Pension Plan (the "Plan"); and

WHEREAS, Article VIII, Section 8.01 of the Plan reserves to the Trustees the right to amend the Plan from time to time; and

WHEREAS, the Board of Trustees desires to amend the Plan's disability pension eligibility criteria; and

WHEREAS, the Board of Trustees desires to clarify provisions concerning a Participant's annuity starting date.

NOW, THEREFORE IT IS RESOLVED: Effective March 1, 2016, Section 4.06, of the Plan be amended and restated to add a new subparagraph (d), as follows:

- (d) At attainment of Normal Retirement Age, a Disability Pensioner who commenced receiving his Disability Pension prior to his earliest retirement age under the Plan must elect to convert his or her Disability Pension to a Normal Pension by making an affirmative election pursuant to Plan section 6.01. The spousal consent rules under Plan section 6.01(e) shall apply to a married Participant who elects a form of benefit other than a qualified joint and survivor annuity. If a Participant fails to make another election under the Plan pursuant to this Plan section 4.06(d), the Plan will automatically begin payment of the Participant's benefits in the form of a 50% Qualified Joint and Survivor Annuity, as of the Disability Pensioner's Normal Retirement Age, which shall be the default form of payment for purposes of the Plan for this purpose. In the event that the Participant has not identified the birth date of his or her spouse, the Plan shall assume that the spouse is the same age as the Participant for the purpose of the 50% Qualified Joint and Survivor Annuity. Upon proper written application after the automatic commencement of benefits in the default form, the Plan shall permit a Participant to elect a form of payment available under the Plan and will adjust the Participant's benefit to reflect prior payment made under the default form of payment, effective as of the annuity starting date of the default form. At the time that a Participant submits a request for benefits under the Plan, the Trustees shall provide the

Participant with a notification including a general description of the material features, and an explanation of the relative values, of the optional forms of benefit available under the Plan in a manner that satisfies the notice requirements of Code section 417(a)(3) and Treasury Regulations section 1.417(a)(3)-1.

Notwithstanding the foregoing, if a Participant is eligible for and elects a Disability Pension on or after the date such Participant is eligible to elect a Reduced Early Retirement Pension or a 30-Year Early Retirement Pension with spousal consent if applicable, under Plan section 6.01(a), the Participant shall not be provided with a later election at Normal Retirement Age to convert his Disability Pension to a Normal Pension and the commencement of the Disability Pension shall be deemed the Participant's annuity starting date.

Further, if a Participant is receiving a Reduced Early Retirement Pension and is eligible for and converts such pension to a Disability Pension with spousal consent, if applicable under Plan section 6.01(a), the commencement date of the Participant's Reduced Early Retirement Pension shall be deemed the annuity starting date and such Participant shall receive his or her Disability Pension in the same form of payment as the Reduced Early Retirement Pension. Further, the Participant shall not be provided with a later election at Normal Retirement Age to convert his Disability Pension to a Normal Pension. Upon conversion from a Reduced Early Retirement Pension to a Disability Pension, the Participant's Disability Benefit shall not be adjusted to reflect repayment of any early retirement benefits.

FURTHER RESOLVED: Effective November 1, 2015, Section 6.01(a), of the Plan be amended and restated, as follows:

- (a) If a Participant has an Eligible Spouse in accordance with section 6.02 on the date his pension payments commence, a Normal, Reduced Early Retirement, Disability, 30-Year Early Retirement, or Deferred Vested Pensions pursuant to Article IV shall be paid in the form of a 50% Qualified Joint and Survivor Annuity unless the Participant and Eligible Spouse elect otherwise in writing. For a Normal, Reduced Early Retirement, 30-Year Early Retirement and Deferred Vested Pension, commencement of the benefit shall be deemed the Participant's annuity starting date for the portion of the Accrued Benefit that is placed into pay status.

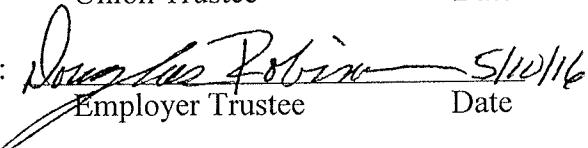
IN WITNESS WHEREOF, the undersigned members of the Board of Trustees of the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Fund attest that the Board of Trustees took action by resolution at their February 9, 2016 meeting to adopt this Amendment No. 1 of the Plan.

By:


Union Trustee

Date

By:


Employer Trustee

Date

**AMENDMENT NO. 2
TO THE
INDIANA/KENTUCKY/OHIO REGIONAL
COUNCIL OF CARPENTERS PENSION FUND
PENSION PLAN**

WHEREAS, the Board of Trustees of the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Fund, desires to amend the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Fund Pension Plan (the "Plan"); and

WHEREAS, Article VIII, Section 8.01 of the Plan reserves to the Trustees the right to amend the Plan from time to time; and

WHEREAS, the Board of Trustees at its February 9, 2016 meeting amended the Plan to clarify that an Early Retirement Pensioner who returns to work in Covered Employment that is not Prohibited Employment shall have any additional Benefit Accruals offset against pension payments received from the Plan.

NOW, THEREFORE IT IS RESOLVED: Effective June 1, 2016, Section 4.09, subparagraph (g), of the Plan be amended and restated in its entirety, as follows:

- (g) Offset and Payment of Additional Benefit Accruals. Additional Benefit Accruals earned for Service on and after January 1, 2013 (unless otherwise noted in subsection (g)(4) below) shall be paid as follows if a Pensioner returns to Covered Employment:
 - (1) Actuarial Increase After Normal Retirement Age. Notwithstanding the foregoing in this section 4.09, if a Participant first becomes entitled to additional benefits after his Normal Retirement Age, the actuarial increase, if any, in those benefits will be calculated from the date such benefits are payable and the benefit will be recalculated under Plan terms for a Normal Retirement Pension.
 - (2) Prohibited Employment After Normal Retirement Age. During any period in which benefits are suspended under the Plan, no actuarial adjustment shall be paid on any such additional Benefit Accruals earned or benefits paid after Normal Retirement Age in accordance with section 1.411(b)-2(b) of the proposed Treasury Regulations.
 - (3) Prohibited Employment Before Normal Retirement Age. If a Pensioner who retired on a pension payable before his Normal Retirement Age returns to work in Prohibited Employment, he shall, upon the resumption of his pension, have his pension amount

reduced by the Actuarial Equivalent of the previous pension payments made to him during his retirement. If the monthly benefit resulting from the deduction of the Actuarial Equivalent of payments received prior to Normal Retirement Age is less than the previous pension amount payable to the Pensioner before Normal Retirement Age, the amount payable upon resumption of his pension will be equal to the previous pension amount payable before Normal Retirement Age.

- (4) Service that is Not Prohibited Employment. During any period in which benefits have commenced under the Plan and are not suspended under the Plan, for any additional Benefit Accruals earned by a Participant either before or after his Normal Retirement Age, the Plan shall increase the monthly pension payment each calendar year to reflect the value of any additional Benefit Accruals in the prior calendar year to the extent the value of the additional Benefit Accruals exceeds the actuarial adjustment for such period in accordance with section 1.411(b)-2(b) of the proposed Treasury Regulations. The increase in the monthly pension amount shall be reduced by the Actuarial Equivalent of the previous pension payments made to the Pensioner during his retirement. If the monthly benefit resulting from the deduction of the Actuarial Equivalent of payments received is less than the previous pension amount payable to the Pensioner, the amount payable will be equal to the previous pension amount. This subsection (g)(4) applies to additional Benefit Accruals earned before Normal Retirement Age only with respect to Service performed on and after June 1, 2016.
- (5) Required Minimum Distributions. Notwithstanding the foregoing, in accordance with section 1.411(b)-2(b) of the proposed Treasury Regulations, the actuarial increase for the period during which the Participant's benefits are suspended under the Plan after age 70 1/2 shall not be offset.
- (6) Form of Payment. If the monthly benefit resulting from the deduction of the Actuarial Equivalent of payments received prior to Normal Retirement Age exceeds the previous pension amount payable to the Pensioner before Normal Retirement Age, the additional Benefit Accruals are subject to a new annuity starting date and the Participant may elect (with spousal consent, if applicable) a new form of payment for those additional Benefit Accruals. Any additional Benefit Accruals earned after Normal Retirement Age are included with Benefit Accruals earned at the time the pension initially commenced and are paid in the same form that had been initially elected.

(7) Benefit Payments after Prohibited Employment. If a Pensioner returns to Prohibited Employment, any additional Benefit Accruals that become payable under this subsection (g) shall begin on the next January 1 after the benefits were earned and the Participant returns to retirement status.

IN WITNESS WHEREOF, the undersigned members of the Board of Trustees of the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Fund attest that the Board of Trustees took action by resolution at their May 10, 2016 meeting to adopt this Amendment No. 2 of the Plan.

By: David C. Thigpen 5/10/16
Union Trustee Date

By: Douglas L. Robins 5/10/16
Employer Trustee Date

**AMENDMENT 3
TO THE
INDIANA/KENTUCKY/OHIO REGIONAL
COUNCIL OF CARPENTERS PENSION PLAN**

(Restated Effective July 1, 2014)

WHEREAS, the Board of Trustees of the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Trust Fund (the "Fund"), maintains the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Plan (the "Plan");

WHEREAS, Article VIII, section 8.01 of the Plan reserves to the Board of Trustees the right to amend the Plan from time to time; and

WHEREAS, the Board of Trustees desires to amend the Plan as requested by the Internal Revenue Service in order to receive a favorable determination of the Plan's continued qualified status.

NOW, THEREFORE IT IS RESOLVED: Effective January 1, 2009, section 9.15(b)(1)(E) of the Plan is amended and restated in its entirety to provide as follows:

(E) For all purposes of this section 9.15, compensation means compensation in accordance with Code section 415(c)(3) and Treasury Regulations section 1.415(c)-2, which includes post-severance compensation in accordance with such rules and differential wage payments under Code section 3401 made after December 31, 2008. Compensation shall include any amount which is contributed or deferred by the Employer at the election of the Employee and not includable in the gross income of the Employee by reason of Code sections 125, 132(f)(4), 402(e)(3), 402(h)(1)(B), 402(k) and 457. Compensation is limited as specified by Code section 401(a)(17).

Compensation shall include payments made by the later of 2-1/2 months after severance from employment with an Employer, or the end of the limitation year that includes the date of severance from employment, if, absent a severance from employment, such payments would have been paid to the Employee while the Employee continued in employment with the Employer, and are regular compensation for services during the Employee's regular working hours, compensation for services outside the Employee's regular working hours (such as overtime or shift differential), commissions, bonuses or other similar compensation.

FURTHER RESOLVED: This Record of Action may be executed in any number of counterparts and in separate counterparts, each of which when so executed shall be deemed an original, but all of such counterparts together shall constitute but one and the same instrument.

IN WITNESS WHEREOF, the undersigned members of the Board of Trustees of the Fund attest that the Board of Trustees took action by resolution on May 10, 2016 to adopt this Amendment No. 3.

5/10/16
Date

By: David C Thigpen
Union Trustee

5/10/16
Date

By: Josephine Pobrus
Employer Trustee

**AMENDMENT NO. 4
TO THE
INDIANA/KENTUCKY/OHIO REGIONAL
COUNCIL OF CARPENTERS PENSION FUND
PENSION PLAN**

WHEREAS, the Board of Trustees of the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Fund (the "Trustees"), desires to amend the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Fund Pension Plan (the "Plan");

WHEREAS, Article VIII, Section 8.01 of the Plan reserves to the Trustees the right to amend the Plan from time to time;

WHEREAS, the Trustees, at their August 1, 2016 meeting, amended the Plan to create an exception to the suspension of benefit rule for Pensioners performing up to 600 hours of service in a calendar year for a training fund jointly maintained by the Indiana/Kentucky/Ohio Regional Council of Carpenters; and

WHEREAS, the Trustees desire to amend the Plan to clarify its procedures for locating missing Participants and Beneficiaries.

NOW, THEREFORE IT IS RESOLVED: Effective August 1, 2016, Article IV, Section 4.09, subparagraph (a), of the Plan is amended and restated in its entirety to provide as follows:

(a) Prohibited Employment. For a Pensioner, "Prohibited Employment" means work of 40 hours or more in a month in employment or self-employment of the type described below:

(1) In the same industry in which an Employee was employed and accruing benefits under the Plan at the time pension benefits commenced or would have commenced if the Pensioner had not remained in or returned to such work; and

(2) In the same "trade or craft" in which the Pensioner was employed at any time while covered by the Plan or supervisory activities relating to such trade or craft. Trade or craft extends to any job or occupation using the same skill or skills; and

(3) In the same geographic area covered by the Plan.

An hour of work for purposes of the 40-hour requirement includes both work hours and nonwork hours for which a Pensioner is compensated and for which vesting service is required by law. Notwithstanding the preceding, supervisory activities performed by a Pensioner are not Prohibited Employment, provided the Pensioner otherwise satisfies the obligations imposed under

section 4.09(c). Notwithstanding the preceding, effective December 1, 2013, provided the Pensioner otherwise satisfies the obligations imposed under section 4.09(c), work performed by a Pensioner is not Prohibited Employment if such work is in a category of employment that is not covered by either (1) a Collective Bargaining Agreement (regardless of whether the work is performed with an Employer) or (2) an assent of participation or other form of participation agreement that requires an Employer to pay Contributions to the Trust Fund. Notwithstanding the preceding, effective August 1, 2016, provided the Pensioner otherwise satisfies the applicable notice provisions under section 4.09(c), work performed by a Pensioner as a training fund instructor employed by the Indiana/Kentucky/Ohio Regional Council of Carpenters Joint Apprenticeship and Training Program is not Prohibited Employment until the Pensioner works more than 600 hours in any given calendar year as such an instructor. For each remaining month of the calendar year after such Pensioner works more than 600 hours as a training fund instructor, the Pensioner's benefit shall be subject to the Prohibited Employment suspension rules described in this section 4.

FURTHER RESOLVED: Effective July 1, 2016, Article IX, Section 9.11 of the Plan is amended by adding a new paragraph at the end thereof to provide as follows:

If the Trustees, after a thorough and diligent search, in accordance with the Plan's missing participant procedures, cannot locate the Participant or Beneficiary who has experienced his or her Required Beginning Date, in this Article IX, Section 9.11, and to whom required distributions are required, then such payments will be forfeited to the extent permitted by applicable law subject to reinstatement if the Participant or Beneficiary is located. Upon locating such Participant or Beneficiary, the Plan shall pay the missed required distributions, with interest, from the Participant's or Beneficiary's Required Beginning Date to the date of the distribution. Interest shall be based on the Plan's actuarial equivalent factors, determined in accordance with Article II, Section 2.01, in effect on the date that such required distributions should have been made or such other interest rate prescribed by the Internal Revenue Service for such cases.

IN WITNESS WHEREOF, the undersigned members of the Board of Trustees of the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Fund attest that the Board of Trustees took action by resolution at their November 29, 2016 meeting to adopt this Amendment No. 4 of the Plan.

By: John M. Robins 11/29/16
Union Trustee Date

By: John M. Robins 11/29/16
Employer Trustee Date

**AMENDMENT NO. 5
TO THE
INDIANA/KENTUCKY/OHIO REGIONAL
COUNCIL OF CARPENTERS PENSION FUND
PENSION PLAN**

WHEREAS, the Board of Trustees of the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Fund (the "Trustees"), desires to amend the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Fund Pension Plan (the "Plan");

WHEREAS, Article VIII, Section 8.01 of the Plan reserves to the Trustees the right to amend the Plan from time to time;

WHEREAS, the Trustees, at their November 29, 2016 meeting, took action to amend the Plan to temporarily permit Pensioners to work up to 600 hours with a contributing Employer during the period of December 1, 2016 through December 31, 2017 without having their benefits suspended.

NOW, THEREFORE IT IS RESOLVED: Effective December 1, 2016, Article IV, Section 4.09, subparagraph (a), of the Plan is amended and restated in its entirety to provide as follows:

(a) Prohibited Employment. For a Pensioner, "Prohibited Employment" means work of 40 hours or more in a month in employment or self-employment of the type described below:

(1) In the same industry in which an Employee was employed and accruing benefits under the Plan at the time pension benefits commenced or would have commenced if the Pensioner had not remained in or returned to such work; and

(2) In the same "trade or craft" in which the Pensioner was employed at any time while covered by the Plan or supervisory activities relating to such trade or craft. Trade or craft extends to any job or occupation using the same skill or skills; and

(3) In the same geographic area covered by the Plan.

An hour of work for purposes of the 40-hour requirement includes both work hours and nonwork hours for which a Pensioner is compensated and for which vesting service is required by law. Notwithstanding the preceding, supervisory activities performed by a Pensioner are not Prohibited Employment, provided the Pensioner otherwise satisfies the obligations imposed under section 4.09(c). Notwithstanding the preceding, effective December 1, 2013, provided the Pensioner otherwise satisfies the obligations imposed under section 4.09(c), work performed by a Pensioner is not Prohibited Employment if

such work is in a category of employment that is not covered by either (1) a Collective Bargaining Agreement (regardless of whether the work is performed with an Employer) or (2) an assent of participation or other form of participation agreement that requires an Employer to pay Contributions to the Trust Fund. Notwithstanding the preceding, effective August 1, 2016, provided the Pensioner otherwise satisfies the applicable notice provisions under section 4.09(c), work performed by a Pensioner as a training fund instructor employed by the Indiana/Kentucky/Ohio Regional Council of Carpenters Joint Apprenticeship and Training Program is not Prohibited Employment until the Pensioner works more than 600 hours in any given calendar year as such an instructor. For each remaining month of the calendar year after such Pensioner works more than 600 hours as a training fund instructor, the Pensioner's benefit shall be subject to the Prohibited Employment suspension rules described in this section 4.09.

Notwithstanding the preceding, during the period of December 1, 2016 through December 31, 2017, a Pensioner may work for up to 600 hours in Covered Employment for an Employer without being considered engaged in Prohibited Employment. For each remaining month of this 13 month period after such Pensioner works more than 600 hours, the Pensioner's benefit shall be subject to the Prohibited Employment suspension rules described in this section 4.09.

IN WITNESS WHEREOF, the undersigned Chairman and Secretary of the Board of Trustees of the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Fund attest that the Board of Trustees took action by resolution at their November 29, 2016 meeting to adopt the provisions set forth in this Amendment No. 5 of the Plan.

By: Michael H. Shantz 2-22-17
Chairman Date

By: Joseph Robin 2-22-17
Secretary Date

**AMENDMENT NO. 6
TO THE
INDIANA/KENTUCKY/OHIO REGIONAL
COUNCIL OF CARPENTERS PENSION FUND
PENSION PLAN**

WHEREAS, the Board of Trustees of the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Fund (the "Trustees"), desires to amend the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Fund Pension Plan (the "Plan");

WHEREAS, Article VIII, Section 8.01 of the Plan reserves to the Trustees the right to amend the Plan from time to time;

WHEREAS, the Trustees desire to amend the Plan to extend the temporary exception to the Plan's suspension of benefit rules that permits retirees to work up to 600 hours with a contributing Employer to apply to the period of January 1, 2018 through December 31, 2018.

NOW, THEREFORE IT IS RESOLVED: Effective December 1, 2017, Article IV, Section 4.09, subparagraph (a), of the Plan is amended and restated in its entirety to provide as follows:

(a) Prohibited Employment. For a Pensioner, "Prohibited Employment" means work of 40 hours or more in a month in employment or self-employment of the type described below:

(1) In the same industry in which an Employee was employed and accruing benefits under the Plan at the time pension benefits commenced or would have commenced if the Pensioner had not remained in or returned to such work; and

(2) In the same "trade or craft" in which the Pensioner was employed at any time while covered by the Plan or supervisory activities relating to such trade or craft. Trade or craft extends to any job or occupation using the same skill or skills; and

(3) In the same geographic area covered by the Plan.

An hour of work for purposes of the 40-hour requirement includes both work hours and nonwork hours for which a Pensioner is compensated and for which vesting service is required by law. Notwithstanding the preceding, supervisory activities performed by a Pensioner are not Prohibited Employment, provided the Pensioner otherwise satisfies the obligations imposed under section 4.09(c). Notwithstanding the preceding, effective December 1, 2013, provided the Pensioner otherwise satisfies the obligations imposed under section 4.09(c), work performed by a Pensioner is not Prohibited Employment if such work is in a category of employment that is not covered by either (1) a

Collective Bargaining Agreement (regardless of whether the work is performed with an Employer) or (2) an assent of participation or other form of participation agreement that requires an Employer to pay Contributions to the Trust Fund. Notwithstanding the preceding, effective August 1, 2016, provided the Pensioner otherwise satisfies the applicable notice provisions under section 4.09(c), work performed by a Pensioner as a training fund instructor employed by the Indiana/Kentucky/Ohio Regional Council of Carpenters Joint Apprenticeship and Training Program is not Prohibited Employment until the Pensioner works more than 600 hours in any given calendar year as such an instructor. For each remaining month of the calendar year after such Pensioner works more than 600 hours as a training fund instructor, the Pensioner's benefit shall be subject to the Prohibited Employment suspension rules described in this section 4.09.

Notwithstanding the preceding, during the periods of December 1, 2016 through December 31, 2017, and the period January 1, 2018 through December 31, 2018, a Pensioner may work for up to 600 hours in Covered Employment for an Employer during each period without being considered engaged in Prohibited Employment. For each remaining month of this 25 month period after such Pensioner works more than 600 hours, the Pensioner's benefit shall be subject to the Prohibited Employment suspension rules described in this section 4.09.

IN WITNESS WHEREOF, the undersigned Chairman and Secretary of the Board of Trustees of the Indiana/Kentucky/Ohio Regional Council of Carpenters Pension Fund attest that the Board of Trustees took action by resolution at their December 19, 2017 meeting to adopt the provisions set forth in this Amendment No. 6 of the Plan.

By: _____
Chairman _____ Date _____

By: _____
Secretary _____ Date _____