

**FIRST AMENDMENT TO THE AMENDMENT AND  
RESTATEMENT OF ROOFERS LOCAL NO. 149 PENSION PLAN**

**WHEREAS**, the Trustees of the Roofers Local No. 149 Pension Fund desire to amend the Amendment and Restatement of the Roofers Local 149 Pension Plan dated December 14, 2009 (the "Plan");

**WHEREAS**, the Trust authorizes the Trustees to amend the Plan from time to time;

**NOW THEREFORE**, the Plan is amended as follows effective April 1, 2010:

**1. Article 4, Section 4.3 is amended and restated as follows:**

**4.3 Normal Retirement Benefits**

(a) Eligibility.

(1) Any Active Participant, who has reached the Normal Retirement Age of 60 years and who has 5 years of Covered Employment, shall be eligible to receive his normal retirement pension on that portion of his benefit which accrued prior to June 1, 2005, on the first day of the month following the date of his total withdrawal from Covered Employment and the receipt of his application therefore.

(2) Any Active Participant, who has reached the Normal Retirement Age of 65 years and who has 5 years of Covered Employment, shall be eligible to receive his normal retirement pension on that portion of his benefit which accrued on or after June 1, 2005, on the first day of the month following the date of his total withdrawal from Covered Employment and the receipt of his application therefore.

(b) Amount. The normal monthly retirement benefit for any eligible Participant shall be an amount determined as follows:

(1) A Participant retiring on his Normal Retirement Date on or after June 1, 1988 shall be eligible for a Normal Retirement Benefit equal to the sum of (i), (ii), (iii), and (iv), below, provided that the minimum monthly benefit shall not be less than \$185.50 and that the maximum monthly benefit shall not exceed 1,800.00 for Participants retiring on or after June 1, 1988; \$2,000.00 for Participants retiring on or after June 1, 1990; \$2,400.00 for Participants retiring on or after June 1, 1991; \$2,600.00 for Participants retiring on or after June 1, 1992; \$2,800.00 for

Participants retiring on or after June 1, 1995; \$3,000.00 for  
Participants retiring on or after June 1, 1996; \$3,400.00 for  
Participants retiring on or after June 1, 1997; \$3,800.00 for  
Participants retiring on or after June 1, 1998; \$4,000.00 for  
Participants retiring on or after June 1, 1999; \$5,500.00 for  
Participants retiring on or after June 1, 2002; \$6,000.00 for  
Participants retiring on or after June 1, 2006; \$7,000 for  
Participants retiring on or after June 1, 2008 and

- (i) 4.0% of the amount contributed into the Fund on or before May 31, 2003, on behalf of the Participant; plus
- (ii) Two dollars for each year of Credited Service prior to June 1, 1962 as provided in Section 3.2; plus
- (iii) 13.15 cents per hour worked on or after June 1, 2003; plus
- (iv) 13.40 cents per hour worked on or after June 1, 2006; plus
- (v) For Plan Year 6/1/08-5/31/09, the greater of: (A) 13.40 cents per hour worked from 6/1/08 through 9/30/08; or (B) 12.85 cents per hour worked 6/1/08 through 5/31/09; plus
- (vi) 12.85 cents per hour worked on or after June 1, 2009; plus
- (vii) 1.00 cent per hour worked on or after July 1, 2009.

No benefit accrual will occur if a participant works under 120 hours service in a plan year.

- (2) A Participant retiring on his Normal Retirement Date on or after June 1, 1986 but prior to June 1, 1988 shall be eligible for a Normal Retirement Benefit equal to the sum of (i) and (ii) below, provided that the minimum monthly benefit shall not be less than \$185.50 and that the maximum monthly benefit shall not exceed \$1,800.00:

- (i) 3.7% of the amount contributed into the Fund on behalf of the Participant; plus

- (ii) Two dollars for each year of Credited Service prior to June 1, 1962 as provided in Section 3.2.
- (3) A Participant retiring on his Normal Retirement Date on or after June 1, 1984 but prior to June 1, 1986 shall be eligible for a Normal Retirement Benefit equal to the sum of (i) and (ii) below, provided that the minimum monthly benefit shall not be less than \$175.00 for benefits payable through June 1, 1985, and \$185.50 thereafter and that the maximum monthly benefit shall not exceed \$1,100.00 for benefits payable through June 1, 1985, and \$1,200.00 thereafter:
  - (i) 3.3% of the amount contributed into the Fund on behalf of the Participant for benefits payable through June 1, 1985 and 3.5% thereafter; plus
  - (ii) Two dollars for each year of Credited Service prior to June 1, 1962 as provided in Section 3.2.
- (4) An Active Participant retiring on his Normal Retirement Date prior to June 1, 1984 shall be eligible for a Normal Retirement Benefit determined in accordance with the provisions of the Plan in effect at the time of the Participant's retirement or termination of employment.

~~(e) Notwithstanding anything in this Plan to the contrary, all benefit accruals cease as of July 1, 2009, and there will be no further accruals until further notice to the Participants from the Board of Trustees.~~

**2. Article 4, Section 4.6(c) regarding the payment of Disability Benefits is amended and restated as follows:**

**(c) Payment of Benefits**

- (1) Disability benefits shall commence the first day of the ~~sixth~~ seventh month following the date the permanent and total disability began as established by the Social Security disability award (Disability Retirement Date).

In lieu of the foregoing, if upon application for disability benefits a Participant produces a Social Security disability award with an effective date prior to the date the Participant incurs a Break in Service, the Participant may elect to commence disability benefits the first of the month following the date a properly completed application is received by the Fund Office.

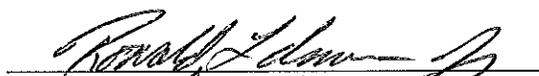
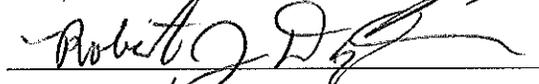
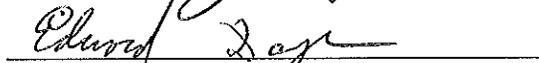
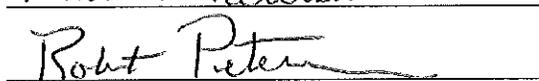
- (2) Benefits shall be in an amount equal to the Participant's Accrued Normal Retirement Benefit, as determined in accordance with Section 4.3.
- (3) Pursuant to M.C.L.A. Section 418.354(14), disability benefit payments made under this Plan shall not be coordinated with workers' compensation benefits.
- (4) Notwithstanding anything in this section 4.6 to the contrary, under no circumstance shall a Participant receive a disability pension benefit for the same period of time he/she received a Weekly Disability Benefit from the Roofers Local 149 Security Benefit Trust Fund (SBT Benefit). In the event a retroactive award of disability pension benefits covers a period of time during which a Participant received a SBT Benefit, no disability benefits will be paid under section 4.6 of this Plan until the Participant has reimbursed the SBT Fund for the amount of the SBT Benefit paid during such period.

The Board of Trustees has approved and adopted this Amendment to the Plan on 5/10, 2010.

EMPLOYER TRUSTEES

  
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Paul M. Schick  
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UNION TRUSTEES

  
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