

**ROOFERS UNION LOCAL 30
COMBINED PENSION PLAN**

RULES AND REGULATIONS

Amended and Restated Effective January 1, 2015

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INTRODUCTION; DEFINITIONS; PARTICIPATION

1.1 INTRODUCTION

The purpose of this Pension Plan is to set forth the rules and regulations concerning eligibility and amount of benefits which will be payable to eligible Employees, their families and dependents from the Trust. The Pension Plan shall be known as ROOFERS UNION LOCAL 30 COMBINED PENSION PLAN. This Plan is a continuation of the Plan adopted effective the first day of January, 1958, and subsequently amended. The Plan is hereby amended and restated effective January 1, 2015 except to the extent an earlier effective date is expressly provided with respect to a particular provision hereof. The provisions of this Plan, as so amended and restated, shall apply only to an Employee in Covered Employment on or after the applicable effective date. Any retired Employee receiving benefits prior to January 1, 2015, or any former Employee who terminated Covered Employment prior to January 1, 2015, shall have his rights to benefits determined under the Plan in effect when his Covered Employment terminated, and shall not be entitled to any additional benefits under the amended and restated Plan as set forth herein unless the Trustees specifically provide otherwise.

1.2 DEFINITIONS

- (A) The following words and phrases shall have the meanings stated below unless a different meaning is plainly required by the context:
- (1) The term "Accrued Benefit" as used herein shall mean, as of any particular determination date prior to Normal Retirement Date, the monthly amount of a Participant's Normal Retirement Income commencing at Normal Retirement Date, determined based on the Participant's Years of Benefit Service (if applicable) and credited Contribution Hours as of such determination date and the benefit levels applicable to the Participant as of such determination date, and incorporating any applicable merger provisions. A Participant's Accrued Benefit at his Normal Retirement Date or Late Retirement Date shall be his Normal Retirement Income or Late Retirement Income, as applicable.
 - (2) The terms "Act" or "ERISA" as used herein shall mean the Employee Retirement Income Security Act of 1974, and any amendments as may from time to time be made.
 - (3) The terms "Actuarial Equivalent" or "Actuarially Equivalent" as used herein shall mean equality in value of the aggregate amounts expected to be received under different forms of payment. Actuarially Equivalent amounts will be determined by discounting benefit payments for interest and mortality based on the following:
 - (a) Unless specifically provided otherwise under the provisions hereof, the mortality and interest rate assumptions used in computing benefits payable on behalf of a Participant and upon the exercise of optional forms of Retirement Income under the Plan shall be as follows:
 - (i) The interest rate assumption shall be 8.00% per annum, compounded annually.
 - (ii) The mortality assumptions shall be based upon the Unisex Pension Mortality Table (UP-84) with the beneficiary's (or joint pensioner's) age set back four years and the Employee's age set forward one year.
 - (b) Any provisions of Subparagraph (a) above to the contrary notwithstanding, if payment is in a form of distribution which is subject to Code Section 417(e)(3), which shall include lump-sum distributions and other forms of distribution that provide payments in the form of a decreasing annuity or that provide payments that may be for a period less than the life of the recipient, (an "IRC Section 417(e)(3) form of distribution") the amount of any such IRC Section 417(e)(3) form of distribution to a Participant shall not be less than the Actuarial Equivalent of the Participant's "accrued

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benefit” (within the meaning of Code Section 411(a)(7) and regulations issued with respect thereto) commencing at his Normal Retirement Date or the date of actual retirement, whichever is later, determined using:

- (i) the Applicable Interest Rate; and
 - (ii) the Applicable Mortality Table.
- (c) For the purposes of Subparagraph (b) above, a joint and survivor annuity form of payment which may decrease upon the death of the Participant or his joint pensioner shall be deemed to be a non-decreasing annuity.
- (4) The term “Annuity Starting Date” shall mean the first day of the first period for which an amount is payable as an annuity, or, in the case of a benefit not payable in the form of an annuity, the first day on which all events have occurred which entitle the Participant to such benefit.
 - (5) The term “Applicable Interest Rate” shall mean the adjusted first, second, and third segment rates (or, for Plan Years beginning after December 31, 2005 but prior to December 31, 2007, the annual rate of interest) as defined in Code Section 417(e)(3) for the second full calendar month immediately preceding the first day of the Plan Year in which the distribution occurs, as specified by the Commissioner for that month in revenue rulings, notices or other guidance published in the Internal Revenue Bulletin.
 - (6) The term “Applicable Mortality Table” shall mean the applicable mortality table described in Code Section 417(e)(3) for the Plan Year in which the Annuity Starting Date occurs.
 - (7) The term “Association” as used herein shall mean the Roofing Contractors Association.
 - (8) The terms “Code” or “IRC” as used herein shall mean the Internal Revenue Code of 1986, including any amendments or any reenactment or restatement thereto.
 - (9) The term “Collective Bargaining Agreement” as used herein shall mean any Collective Bargaining Agreement between an Employer and the Union and any extension, amendment, modification, renewal or successor thereof, which requires Employers to make payments to the Trust.
 - (10) The term "Contribution Hours" as used herein shall mean for a person in any Plan Year the number of hours he worked in Covered Employment during such Plan Year for which Contributions were due the Trust Fund.

Contribution Hours shall also include hours imputed for each week of Qualified Military and/or Uniformed Service of a person who was an Active Participant prior to such service, with the number of hours imputed equal to such person's weekly average number of Contribution Hours during the twelve month period prior to such service. Hours credited under this Paragraph shall be in accordance with Code Section 414(u).

- (11) The term "Contributions" as used herein shall mean the payment required to be made by an Employer on behalf of an Employee to the Trustees and to the Trust Fund, in amounts and in a manner set forth in the Collective Bargaining Agreement or Other Written Agreement in effect from time to time and shall include amounts paid by an Employer pursuant to the Multiemployer Pension Plan Amendments Act of 1980.
- (12) The term "Covered Employment" as used herein shall mean work within the Work Jurisdiction and within the Geographic Jurisdiction covered by a Collective Bargaining Agreement to which the Union is a party, and in the case of work performed on or after January 1, 1958 is work which requires Contributions to be made to the Fund.

Work with respect to which Contributions to the Fund are required as an employee of the Pension Fund, the Welfare Fund, the Union or an organization affiliated therewith shall also be considered Covered Employment, and shall be considered work attributable to commercial (as opposed to residential) contracts.

- (13) The terms "Eligible Spouse" or "Spouse" as used herein shall mean the spouse to whom the Employee was Married, as defined herein, on the earlier of the date payment of the Employee's Retirement Income commenced or the Employee's date of death. The terms "spouse" or "spousal" as generally used herein, shall mean the spouse to whom the Employee is Married, as defined herein.
- (14) The terms "Employee" or "Employees" as used herein shall mean any employee who is in Covered Employment, including any employee of the Pension Fund, the Welfare Fund, the Union or an organization affiliated therewith for whom Contributions to the Fund are required, provided that a leased employee shall not be considered an Employee and shall be excluded from participation in this Plan. For this purpose, leased employee means any person (other than an employee of the recipient) who pursuant to an agreement between the recipient and any other person ("leasing organization") performs services for the recipient in accordance with Code Section 414(n).
- (15) The term "Employer" as used herein shall mean:

- (a) An Employer who is a member of, or is represented in collective bargaining by, the Association and who is bound by a Collective Bargaining Agreement with the Union providing for the making of payments to the Trust Fund with respect to Employees represented by the Union.
- (b) An Employer who is not a member of, nor represented in collective bargaining by, the Association, but who has duly executed or is bound by a Collective Bargaining Agreement with the Union providing for the making of payments to the Trust Fund with respect to Employees represented by the Union.
- (c) The Pension Fund, the Welfare Fund, the Union and any organization affiliated therewith shall be considered an Employer of their respective employees for whom they are required to contribute to the Trust Fund.

Employers described in this Paragraph shall, by the making of payments to the Trust Fund pursuant to such Collective Bargaining Agreements or Other Written Agreements, be deemed to have accepted and be bound by the Trust Agreement.

- (16) The term "Geographic Jurisdiction" as used herein shall mean the geographic area within which the Union is authorized by its charter to represent employees engaged upon work within its Work Jurisdiction.
- (17) The term "Hour of Service" as used herein shall mean:
 - (a) each hour worked in Covered Employment for which an Employee is paid, or entitled to payment, for the performance of duties for an Employer. These hours will be credited to the Employee for the Plan Year in which the duties are performed; and
 - (b) each hour for which an Employee is paid, or entitled to payment, by an 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. Hours under this Subparagraph (b) will be calculated and credited pursuant to Section 2530.200b-2 of the Department of Labor Regulations which is incorporated herein by this reference; and
 - (c) each hour for which back pay, irrespective of mitigation of damages, is awarded or agreed to by an Employer, if credit for such hour had not been accrued previously in (a) or (b) above. These hours will be credited to the Employee for the Plan Year or Plan Years to which the award or agreement

pertains rather than the Plan Year in which the award, agreement or payment is made.

An hour for which an Employee is directly or indirectly paid, or entitled to payment, on account of a period during which no duties are performed, will not be credited to the Employee if such payment is made or due under a plan maintained solely for the purpose of complying with applicable workmen's compensation, or unemployment compensation or disability insurance laws.

Hours of Service will also not be credited for a payment which solely reimburses an Employee for medical or medically related expenses incurred by the Employee.

Any ambiguity arising from the interpretation of the term "Hour of Service" shall be resolved in favor of crediting an Employee with Hours of Service.

The crediting of an " Hour of Service " to a Plan Year shall be determined in the same manner as an "hour of service" under Department of Labor Regulations Section 2530.200b-2(b), (c) and (f).

Hours of Service shall also include hours imputed for each week of Qualified Military and/or Uniformed Service of a person who was an Active Participant prior to such service, with the number of hours imputed equal to such person's weekly average number of Hours of Service during the twelve month period prior to such service. Hours of Service credited under this Paragraph shall be in accordance with Code Section 414(u).

- (18) The terms "Married" or "Marries" as used herein shall mean and describe a legal relationship between two individuals who are lawfully married pursuant to an official marriage license or similar document issued by any state (meaning any domestic or foreign jurisdiction having the legal authority to sanction marriages), without regard to the law of the state in which the individuals are currently domiciled, but the terms do not include civil unions, domestic partnerships, or any other status unless such status is fully equivalent to marriage under the law of the issuing state.
- (19) The term "Normal Form of Payment" as used herein shall mean a monthly Retirement Income payable until the death of the Pensioner receiving such monthly Retirement Income.
- (20) The term "One-year Break-in-service" as used herein shall mean a Plan Year in which an Employee fails to be credited with at least 200 Hours of Service. Solely for purposes of determining whether a One-year Break-in-service has occurred, an Employee who is absent from work for maternity or paternity reasons and whose

absence begins in a Plan Year beginning on or after January 1, 1985 shall receive credit for Hours of Service for such absence as follows:

- In the Plan Year in which the absence begins, for each day of such absence in that Plan Year the Employee will be credited with eight Hours of Service, but limited to the number of Hours of Service necessary to prevent a One-year Break-in-service in that Plan Year, and
- In the Plan Year following the Plan Year in which the absence begins, for each day of such absence in such following Plan Year the Employee will be credited with eight Hours of Service, but limited to the number of Hours of Service necessary to prevent a One-year Break-in-service in that following Plan Year.

For purposes of this Paragraph, an absence from work for maternity or paternity reasons means an absence

- by reason of the pregnancy of the individual,
- by reason of a birth of a child of the individual,
- by reason of the placement of a child with the individual in connection with the adoption of such child by such individual, or
- for purposes of caring for such child for a period beginning immediately following such birth or placement.

On and after February 5, 1994, a One-year Break-in-service will not occur if the Employee fails to be credited with at least 200 Hours of Service due to the Employee being absent from work due to family leave. For purposes of this Paragraph, the term “family leave” means an Employee’s absence from work by reason of his being entitled to leave under the Family and Medical Leave Act of 1993. Provided the Employee is an “eligible employee” under the Family and Medical Leave Act, and provided that the other prerequisites of the Family and Medical Leave Act are met, family leave shall be credited as provided below for absence due to one or more of the following:

- Because of the birth of the Employee’s child;
- Because of the placement of a son or daughter with the Employee for adoption or foster care;

- In order to care for the spouse, child, or parent of the Employee, if such spouse, child, or parent has a serious health condition as defined under the Family and Medical Leave Act; or
- Because of a serious health condition that makes the Employee unable to perform the function of his position.

Solely for the purposes of avoiding a One-year Break-in-service under the Plan, an Employee who is absent from work in Covered Employment due to family leave shall be credited with the Hours of Service which otherwise would normally have been credited to the Employee but for such absence, not to exceed 200 Hours of Service per Plan Year, except as otherwise required by the Family and Medical Leave Act.

Solely for the purposes of avoiding a One-year Break-in-service under the Plan, an Employee who is in qualified military and/or uniformed service will be credited with such Hours of Service as may be required by the Uniformed Services Employment and Reemployment Rights Act of 1994.

- (21) The term "Other Written Agreement" as used herein shall mean any agreement, other than a Collective Bargaining Agreement, which requires an Employer to make payments to the Trust on behalf of Employees.
- (22) The term "Participant" as used herein shall mean any Employee who participates in the Plan as an Active Participant, or as an Inactive Participant (including any Employee who has terminated employment with rights to a Vested Retirement Income), as provided in Section 1.3, and any Pensioner or any person receiving benefits as the beneficiary of a deceased Participant.
- (23) The terms "Pension Plan" or "Plan" as used herein shall mean the plan, program, method, rules and procedures for the payment of benefits from the Trust Fund established by the Agreement and Declaration of Trust and amendments thereto.
- (24) The term "Pensioner" as used herein shall mean the person who receives pension benefits under this Pension Plan.
- (25) The term "Plan Year" as used herein shall mean the period from January 1st through December 31st.
- (26) The term "Qualified Joint and Survivor Annuity" as used herein shall mean an annuity for the life of the Employee with a survivor annuity for the life of the Eligible Spouse that is 50 percent of the amount that is payable during the joint lives of the Employee and Eligible Spouse and that is the Actuarial Equivalent of the Normal Form of Payment.

(27) The term “Qualified Military and/or Uniformed Service” as used herein shall include:

(a) For reemployments from Military Service prior to December 12, 1994,

(i) The term “Military Service” shall mean the period of an Employee’s active duty for training and service in the Army, Navy, Air Force or Marines of the United States of America (or Reserve or National Guard components thereof).

(ii) Such Military Service shall be “Qualified Military Service” only if:

(A) The Employee was employed in Covered Employment immediately preceding the Military Service; and

(B) The Employee reapplied for Covered Employment within 90 days after the Employee was relieved from Military Service (or from hospitalization continuing after discharge for a period of not more than one year); and

(C) The period of Military Service did not exceed four years (between June 24, 1948 and August 1, 1961), or four years plus one additional year if the service in excess of four years is after August 1, 1961, and is at the request and convenience of the Federal Government; and

(D) The Employee’s discharge from such Military Service was under a condition other than dishonorable.

(b) For reemployments from Uniformed Service on or after December 12, 1994;

(i) The term “Uniformed Service” shall mean the period of an Employee’s active duty for training and service in the Army, Navy, Air Force, Marines or Coast Guard of the United States of America (or any reserve or National Guard Component thereof when engaged in active duty training, inactive duty training or full time National Guard duty) and the commissioned corps of the United States Public Health Service or any other category of persons designed by the President of the United States in the time of war or emergency.

(ii) Such Uniformed Service shall be “Qualified Uniformed Service” only if:

- (A) The Employee was employed in Covered Employment immediately preceding the Military Service; and
 - (B) The Employee
 - (1) Returns to Covered Employment no later than seven days after the termination of active duty of less than 31 days;
 - (2) Applies in writing for Covered Employment within fourteen days after the termination of active duty of 31 to 181 days; or
 - (3) Applies in writing for Covered Employment within 90 days after termination of active duty of more than 181 days (or such additional period as may be necessitated by hospitalization or convalescence due to illness or injury incurred or aggravated in the performance or service in the Uniformed Service as may be required by the Uniformed Services Employment and Reemployment Rights Act of 1994); and
 - (C) The period of Uniformed Service does not exceed five years except for training and involuntary active duty extensions or where required to complete an initial period of obligated Uniformed Service; and
 - (D) Such Uniformed Service ended honorably.
- (28) The term “Required Beginning Date” as used herein shall have the meaning assigned in Section 401(a)(9) of the Code and shall mean the later of:
- (a) April 1 of the calendar year that next follows the calendar year in which the Participant attains or will attain the age of 70½ years; or
 - (b) April 1 of the calendar year that next follows the calendar year in which the Participant retires;

provided, however, that the Required Beginning Date of any Participant who (i) is a 5-percent owner of an Employer making Contributions to the Plan (within the meaning of Section 416 of the Code) with respect to the Plan Year ending in the calendar year in which the Participant attains age 70½, or (ii) attains age 70½ before

January 1, 1997, shall not be later than April 1 of the calendar year that next follows the calendar year in which he attains or will attain the age of 70½ years.

- (29) The term "Retirement Income" as used herein shall mean the benefit the Pensioner receives under this Plan.
 - (30) The terms "Trust", "Trust Fund", "Pension Fund" or "Fund" as used herein shall mean the entire trust estate of the Roofers Union Local 30 Combined Pension Plan as it may, from time to time, be constituted, including, but not limited to all funds received in the form of Contributions, together with all contracts entered into by the Trustees (including dividends, interest, refunds and other sums payable to the Trustees on account of such contracts), all investments made and held by the Trustees, all income, increments, earnings and profits therefrom, and any and all other property or funds received and held by the Trustees by reason of their acceptance of the Agreement and Declaration of Trust.
 - (31) The terms "Trust Agreement" or "Agreement and Declaration of Trust" as used herein shall mean the AGREEMENT AND DECLARATION OF TRUST, including all amendments and modifications as may from time to time be made.
 - (32) The terms "Trustees" or "Board of Trustees" as used herein shall mean the Trustees nominated and appointed in the Agreement and Declaration of Trust which these Rules and Regulations form a part thereof, and any successor Trustee designated in the manner provided therein. The Trustees collectively shall be the "Administrator" of this Fund as that term is used in the Act.
 - (33) The terms "Union" or "Local Union" as used herein shall mean Local Union No. 30 of the United Union of Roofers, Waterproofers and Allied Workers.
 - (34) The term "Welfare Fund" or "Health and Welfare Fund" as used herein shall mean the Roofers Union Local 30 Combined Health and Welfare Fund created by an Agreement and Declaration of Trust effective May 1, 1952 by and between the Union and the Association.
 - (35) The term "Work Jurisdiction" as used herein shall mean the work task or group of tasks as to which the Union is authorized by its charter to represent employees performing such tasks in collective bargaining for the purpose of establishing wages and working conditions.
- (B) Pronouns of one gender used in the Plan shall also refer to similar pronouns of the other gender unless otherwise qualified by the context. Words in the singular or plural form used in the Plan shall be construed as though they were also used in the other form unless otherwise qualified by the context. The terms "herein" and "hereunder" and similar terms refer to this document, unless otherwise qualified by the context.

(C) The following terms and expressions are defined in the Articles or Sections indicated:

- (1) "Active Participant" – Section 1.3
- (2) "Inactive Participant" – Section 1.3
- (3) "Benefit Service" - Article II
- (4) "Continuous Service" - Article II
- (5) "Prior Continuous Service" - Article II
- (6) "Prospective Continuous Service" - Article II
- (7) "Vested Retirement Income" - Article II
- (8) "Vested Percentage" - Article II
- (9) "Normal Retirement Age" - Article III
- (10) "Normal Retirement Date" - Article III
- (11) "Normal Retirement Income" - Article III
- (12) "Early Retirement Date" - Article III
- (13) "Early Retirement Income" - Article III
- (14) "Late Retirement Date" - Article III
- (15) "Late Retirement Income" - Article III
- (16) "Totally and Permanently Disabled" - Article III
- (17) "Disability Retirement Income" – Article III
- (18) "Retirement" - Article V

1.3 PARTICIPATION

(A) Each person who was a Participant in the Plan as of December 31, 2008 shall remain a Participant as of January 1, 2009. Any other person shall become a Participant as described in the following Subsections.

(B) Active Participant

(1) An Employee shall first become an Active Participant as of the end of the 12-month period beginning on the date he is first credited with an Hour of Service, provided the Employee has 800 or more Hours of Service in such 12-month period. If the Employee does not complete 800 or more Hours of Service within the 12-month period beginning on the date he is first credited with an Hour of Service, then such Employee shall become an Active Participant at the end of the first Plan Year in which he has 800 or more Hours of Service. In determining whether an employee is a Participant, the Trustees will also consider non-covered service pursuant to Section 2.3 hereof, provided the employee is an Employee and has at least one Hour of Service in Covered Employment.

(2) Except as provided in (d) below, an Active Participant shall cease to be an Active Participant on the earliest to occur of the dates in (a), (b) and (c) below:

(a) The date of his death.

(b) The date on which he no longer is either working in Covered Employment or available for and actively seeking work in Covered Employment.

(c) The last day of the first Plan Year in which he incurs a One-year Break-in-service.

(d) Effective on or after February 10, 2000, if an Active Participant transfers employment directly from Covered Employment (meaning, inter alia, work for a contributing Employer or the Union for which Contributions were submitted to this Fund and Active Participant status in the Plan was obtained as a result) to a salaried officer or representative position for the United Union of Roofers, Waterproofers and Allied Workers International Union, such Active Participant shall not have his status as an Active Participant changed, and he shall remain an Active Participant for all purposes set forth in this Plan throughout such period of time as he is employed by the International Union. In these circumstances, the provisions in (b) and (c) above shall not operate to affect the Participant's "active" status.

(C) Inactive Participant

- (1) An Active Participant who ceases to be an Active Participant other than by death and who does not thereupon become a Pensioner and commence to receive benefits under the Plan shall become an Inactive Participant. An Inactive Participant shall cease to be an Inactive Participant on the earliest to occur of the following three dates:
 - (a) The date of his death.
 - (b) If he is not entitled to a Vested Retirement Income, the last day of the Plan Year in which he incurs five consecutive One-year Breaks-in-Service. In this event his Continuous Service and his Accrued Monthly Pension shall be canceled.
 - (c) The last day of a Plan Year in which he again has 800 or more Hours of Service and again becomes an Active Participant. Such Participant shall retain his Continuous Service and his Accrued Monthly Pension unless his Continuous Service and his Accrued Monthly Pension were canceled under the provisions of (b) above.
 - (2) Notwithstanding anything to the contrary herein, a former non-vested Participant whose Continuous Service of five (5) or more years was canceled under the previous terms of the Plan shall have his previous Accrued Monthly Pension and Continuous Service reinstated if he returns to Active Participant status on or after January 1, 2000 and he thereafter completes at least ten (10) consecutive years of Continuous Service.
- (D) The term "Employee" as used hereafter shall refer only to those employees who have met these requirements to become a Participant.
- (E) Every Employee shall be deemed conclusively for all purposes to have assented to the terms of the Plan and shall thereby be bound with the same force and effect as if he had executed it as a party thereto.

CREDITING OF SERVICE

In general, there are two types of service which will be credited to an Employee under this Plan. The first is Continuous Service, which is used for the purposes of determining an Employee's Vested Percentage, his eligibility for certain retirement benefits, and, for an Employee who became an Active Participant prior to January 1, 1981, the amount of such Employee's Benefit Service. The second is Benefit Service, which is used in determining the amount of benefits to which an Employee who became an Active Participant prior to January 1, 1981 is entitled.

2.1 CONTINUOUS SERVICE

An Employee's Continuous Service shall be the sum of (A) Prior Continuous Service and (B) Prospective Continuous Service.

(A) Prior Continuous Service

Prior Continuous Service is defined only for a person who was in Covered Employment on January 1, 1958 or who was then available for and actively seeking work in Covered Employment, and means in the case of such a person the number of years, taken to the nearer one-quarter of a year, in the period beginning on the date the person first performed work in Covered Employment and ending on December 31, 1957.

(B) Prospective Continuous Service

This is the number of years of Continuous Service earned after December 31, 1957, based on the number of Hours of Service in each Plan Year in accordance with the following tables:

(1) For each Plan Year in the period January 1, 1958 – December 31, 2005:

Hours of Service During Plan Year	Prospective Continuous Service For Plan Year
200 or more	1.00 year
Less than 200	.00 year

- (2) For each Plan Year commencing on or after January 1, 2006:

Hours of Service During Plan Year	Prospective Continuous Service For Plan Year
1,000 or more	1.00 year
750 or more but less than 1,000	.75 year
500 or more but less than 750	.50 year
250 or more but less than 500	.25 year
Less than 250	.00 year

- (C) Service under the United Union of Roofers, Waterproofers and Allied Workers Local #124 Retirement Income Plan

Effective June 1, 2001, Continuous Service shall include service credited under the United Union of Roofers, Waterproofers and Allied Workers Local #124 Retirement Income Plan but only for purposes of determining whether an Active Participant is entitled to a Vested Retirement Income or whether an Active Participant is entitled to a Normal, Early, Late or Disability Retirement Income.

- (D) Military and/or Uniformed Service

An Employee will receive additional Prior Continuous Service and/or Prospective Continuous Service for Qualified Military and/or Uniformed Service provided such credit is required pursuant to the Uniformed Services Employment and Reemployment Rights Act of 1994 or its predecessor statutes up to a maximum of five years, and as required pursuant to the Heroes Earnings Assistance and Relief Tax Act of 2008 for purposes of determining eligibility for death benefits in the event of death on or after January 1, 2007 while performing qualified military service as defined in Code Section 414(u) (and not for purposes of benefit accruals relating to the period of such qualified military service unless specifically provided otherwise).

2.2 BENEFIT SERVICE

Benefit Service is defined only for an Employee who became an Active Participant prior to January 1, 1981, relates only to work in Covered Employment attributable to commercial (as opposed to residential) contracts, and for such Employee is the sum of (A) Pre-1958 Benefit Service and (B) Post-1957 Benefit Service.

(A) Pre-1958 Benefit Service

Pre-1958 Benefit Service is equal to the Employee's years of service granted under the Plan at the time it was established on January 1, 1958 on account of his work in Covered Employment prior to January 1, 1958, if any.

(B) Post-1957 Benefit Service

Post-1957 Benefit Service is equal to the Employee's years of service for the period January 1, 1958 – December 31, 1980, determined as follows:

- (1) Determine the Employee's total number of Hours of Service during the period January 1, 1958 – December 31, 1980.
- (2) Divide the number of Hours of Service determined in (1) by the Employee's Prospective Continuous Service as of December 31, 1980 to determine an average number of Hours of Service per year of Prospective Continuous Service as of December 31, 1980 for such Employee.
- (3) Using the average number of Hours of Service per year determined in (2) and the following table, determine the average Benefit Service per year of Prospective Continuous Service as of December 31, 1980:

Average Hours of Service Per Year of Prospective Continuous Service as of December 31, 1980	Average Benefit Service Per Year of Prospective Continuous Service as of December 31, 1980
800 hours or more	1.00 year
600 hours or more but less than 800	.75 year
400 hours or more but less than 600	.50 year
200 hours or more but less than 400	.25 year
Less than 200 hours	.00 year

- (4) Multiply the Employee's Prospective Continuous Service as of December 31, 1980 by the average years of Benefit Service per year of Prospective Continuous Service as of December 31, 1980 determined from the table above to determine the Employee's total Post-1957 Benefit Service.

2.3 CONTINUOUS SERVICE AND PARTICIPATION CREDIT FOR NON-COVERED SERVICE

An Employee who has Covered Employment with an Employer after January 1, 1958 shall receive Continuous Service and credit for becoming a Participant for service with an Employer (including credit for service with other related employers (while related) which are members of a controlled group of corporations as defined in Section 1563(a) of IRC, as amended, without regard to Subsection (a)(4) and (e)(3)(C) and trades or business under common control (as defined in Sections 414(b) and (c)) in a category of work for which Contributions to the Plan are neither made nor required to be made, provided:

- (A) such service precedes or follows the Covered Employment and no quit, discharge or retirement occurs between the Covered Employment and the non-covered service; and
- (B) no Continuous Service will be given under this Section 2.3 for periods of service prior to the date an employer becomes an Employer.

2.4 LOSS OF SERVICE AND ACCRUED BENEFIT

- (A) An Employee who is not entitled to a Vested Retirement Income in accordance with Section 2.5 will lose his total Continuous Service and Accrued Benefit to date when the number of his consecutive One-year Breaks-in-service is equal to the larger of:
 - (1) the Employee's Continuous Service, and
 - (2) for Plan Years beginning after December 31, 1984, five.
- (B) Any Employee who loses his Continuous Service and Accrued Benefit as described above and who subsequently again becomes an Active Participant must start his Continuous Service and Accrued Benefit anew.
- (C) Notwithstanding anything to the contrary herein, a former Participant who was not entitled to a Vested Retirement Income and whose Continuous Service of five (5) or more years was canceled under the previous terms of the Plan shall have his previous Accrued Benefit and Continuous Service reinstated if he returns to Active Participant status on or after January 1, 2000 and he thereafter completes at least ten (10) consecutive years of Continuous Service.
- (D) This Plan is intended to be prospective from January 1, 2015, and no Employee who retired before January 1, 2015 shall be deemed to be entitled to any benefit he was not entitled to under the terms of the Plan as in effect before January 1, 2015.

2.5 VESTED RETIREMENT INCOME

(A) An Employee's Vested Percentage shall be the percentage determined under the following schedules:

- (1) For Employees who are credited with at least one Hour of Service on or after January 1, 1998 or who are credited with any Hours of Service after December 31, 1988 due to work in Covered Employment for which Contributions to the Plan are required as an employee of the Pension Fund, the Welfare Fund, or the Union or an organization affiliated therewith:

Continuous Service	Vested Percentage
5 or more years	100%
Less than 5 years	0%

- (2) All other Employees:

Continuous Service	Vested Percentage
10 or more years	100%
Less than 10 years	0%

Regardless of the above schedules, an Employee's Vested Percentage shall be 100% upon attaining Normal Retirement Age while a Participant.

- (B) An Employee whose Vested Percentage is greater than 0% shall be entitled to a Vested Retirement Income equal to his Accrued Benefit multiplied by his Vested Percentage.
- (C) It shall be impossible for any Employee who is either voluntarily or involuntarily terminated to forfeit any portion of his Vested Retirement Income after meeting the requirements for a Vested Retirement Income.

2.6 ACCRUED MONTHLY PENSION AND BENEFIT LEVEL

- (A) A Participant's Accrued Monthly Pension shall be the sum of two portions, a portion attributable to work in Covered Employment attributable to commercial (as opposed to residential) contracts, and a portion attributable to work in Covered Employment attributable to residential (as opposed to commercial) contracts. Such portions shall be determined based on the Participant's Benefit Service (if any), the Contribution Hours credited to the Participant during various periods, the benefit levels applicable to such Benefit Service and Contribution Hours, and the provisions of Subsections 2.6(B), 2.6(C) and 2.6(D).

(B) Accrued Monthly Pension

Based on the benefit levels which became effective for Active Participants as of January 1, 2015, a Participant's Accrued Monthly Pension shall consist of the sum of (1) and (2) below:

- (1) A Participant's Accrued Monthly Pension attributable to work in Covered Employment attributable to commercial contracts shall be the sum of (a), (b), (c), (d), (e) (f) and (g), as follows:
- (a) \$20.00 multiplied by the Participant's Benefit Service, provided that if the Participant had a permanent break in service prior to November 1, 1980 pursuant to the provisions of the Plan as in effect when such permanent break in service occurred, then this portion of his Accrued Monthly Pension shall be equal to the Accrued Monthly Pension he had under the Plan at the time of his permanent break in service plus the additional Accrued Monthly Pension he earned based on his work in Covered Employment after such permanent break in service and before January 1, 1981
 - (b) \$0.060 (\$0.055 if the Participant was not an Active Participant on July 1, 2000) multiplied by the Contribution Hours credited to the Participant during the period January 1, 1981 – December 31, 1992
 - (c) \$0.060 multiplied by the Contribution Hours credited to the Participant during the period January 1, 1993 – June 30, 2005
 - (d) \$0.055 multiplied by the Contribution Hours credited to the Participant during the period July 1, 2005 – December 31, 2012
 - (e) \$0.040 multiplied by the Contribution Hours credited to the Participant during the period January 1, 2013 – December 31, 2014

- (f) \$0.030 multiplied by the Contribution Hours credited to the Participant during the period January 1, 2015 – December 31, 2017
 - (g) \$0.055 multiplied by the Contribution Hours credited to the Participant on or after January 1, 2018, but only if the Board of Trustees determines that, as of December 1, 2017, the Pension Fund's unfunded vested liability has been substantially reduced. Absent such a determination, the accrual rate shall remain at the rate set forth in Subparagraph 2.6(B)(1)(f). A deadlock on this issue shall be subject to binding arbitration pursuant to the Trust agreement.
- (2) A Participant's Accrued Monthly Pension attributable to work in Covered Employment attributable to residential contracts shall be the sum of (a), (b), (c), (d), (e) (f) and (g), as follows:
- (a) \$133.33 (\$100.00 if no Contributions were received on the Participant's behalf during the period January 1, 1993 – June 30, 1997), provided the Participant was credited with 1,500 or more total Contribution Hours for all Plan Years ending with the Plan Year which ended December 31, 1972
 - (b) \$0.040 (\$0.030 if no Contributions were received on the Participant's behalf during the period January 1, 1993 – June 30, 1997) multiplied by the Contribution Hours credited to the Participant during the period January 1, 1973 – June 30, 1997
 - (c) \$.040 multiplied by the Contribution Hours credited to the Participant during the period July 1, 1997 – June 30, 2005
 - (d) \$0.030 multiplied by the Contribution Hours credited to the Participant during the period July 1, 2005 – December 31, 2012
 - (e) \$0.022 multiplied by the Contribution Hours credited to the Participant during the period January 1, 2013 – December 31, 2014
 - (f) \$0.018 multiplied by the Contribution Hours credited to the Participant during the period January 1, 2015 – December 31, 2017
 - (g) \$0.030 multiplied by the Contribution Hours credited to the Participant on or after January 1, 2018, but only if the Board of Trustees determines that, as of December 1, 2017, the Pension Fund's unfunded vested liability has been substantially reduced. Absent such a determination, the accrual rate shall remain at the rate set forth in Subparagraph 2.6(B)(2)(f). A deadlock on this issue shall be subject to binding arbitration pursuant to the Trust agreement.

- (C) The above provisions notwithstanding, in the event an Inactive Participant who is not receiving pension payments again becomes an Active Participant, his Accrued Monthly Pension on any date on or after he again becomes an Active Participant shall be equal to the Accrued Monthly Pension he had at the time he became an Inactive Participant plus the Accrued Monthly Pension he is credited with on account of his work in Covered Employment after he resumes work in Covered Employment. If, however, such Participant subsequently earns Continuous Service which is equal to or greater than the period of time such person was an Inactive Participant, then his Accrued Monthly Pension shall be based on the benefit levels in effect as if he had always been an Active Participant.
- (D) Determination of a Participant's Accrued Monthly Pension may also be subject to provisions contained in an appendix to this Plan. In the event such provisions are not already reflected in Subsections 2.6(A), 2.6(B), and 2.6(C) above, a Participant's Accrued Monthly Pension shall be further adjusted to reflect such provisions, as applicable.

RETIREMENT BENEFIT PROVISIONS AND GOVERNMENTAL LIMITATIONS

3.1 NORMAL RETIREMENT

(A) Normal Retirement Age and Date

- (1) Except as specified in Paragraph (2) below, the Normal Retirement Age of each Employee shall be the later of
 - (a) the attainment of age 65; or
 - (b) the Employee's age on the fifth anniversary of the date such Employee became an Active Participant in the Plan, excluding any date which precedes a loss of Continuous Service under the provisions of Section 2.4.
- (2) Provided, however, for any Employee who had an Accrued Monthly Pension as of December 31, 2002 and who is not an Active Participant on or after January 1, 2003, Normal Retirement Age shall be the earlier of
 - (a) the later of the attainment of age 62 or the Employee's age on the date the Employee completes five (5) years of Continuous Service; or
 - (b) the later of the attainment of age 65 or the Employee's age on the fifth anniversary of the date such Employee became an Active Participant in the Plan, excluding any date which precedes a loss of Continuous Service under the provisions of Section 2.4.
- (3) An Employee who has reached his Normal Retirement Age shall be entitled to 100% of his Accrued Benefit.
- (4) The Normal Retirement Date of each Employee will be the first of the month coincident with, or next following, the Employee's Normal Retirement Age.
- (5) Nothing in this Plan shall be construed to require an Employee to retire involuntarily in violation of applicable Federal or State law.

(B) Amount of Normal Retirement Income

The monthly Normal Retirement Income of an Employee commencing on his Normal Retirement Date shall be as follows:

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- (1) For an Employee described in Paragraph 3.1(A)(2), his Accrued Monthly Pension.
 - (2) For an Employee not described in Paragraph 3.1(A)(2), the sum of
 - (a) his Accrued Monthly Pension, and
 - (b) the amount by which his Accrued Monthly Pension as of December 31, 2002, if any, is actuarially increased if required by law (e.g., if the Employee is not in suspendable employment pursuant to Section 203(a)(3)(B) of ERISA) for the period between the Employee's normal retirement date as determined under the Plan provisions in effect on December 31, 2002 and the Employee's Normal Retirement Date.
- (C) Payment of Normal Retirement Income
- (1) The monthly Normal Retirement Income payable in the event of Normal Retirement will be payable on the first day of each month.
 - (2) Provided, however, Retirement Income payments will be effective on the later of:
 - (a) The first day of the month following the month in which the completed application is filed in the offices of the Fund Administrator; or
 - (b) The Employee's Normal Retirement Date; or
 - (c) The first day of the month coincident with, or next following, the Employee's retirement.
 - (3) The monthly Normal Retirement Income shall be payable to the Participant in the Normal Form of Payment, subject to the provisions and applicable adjustments of Sections 5.1 and 5.2.

3.2 EARLY RETIREMENT**(A) Early Retirement Date**

An Employee, including an Inactive Participant entitled to a Vested Retirement Income, may retire prior to his Normal Retirement Date and receive an Early Retirement Income commencing on the first day of the month coincident with, or next following, the date he has satisfied the following requirements:

- (1) If the Employee first became an Active Participant in the Plan on or after January 1, 2003, the date the Employee has accumulated at least ten years of Continuous Service and attained age 55.
- (2) If the Employee first became an Active Participant in the Plan prior to January 1, 2003 (excluding any date which precedes a loss of Continuous Service under the provisions of Section 2.4), the date the Employee has accumulated at least five years of Continuous Service and attained age 50.

(B) Amount of Early Retirement Income for an Employee who first became an Active Participant in the Plan on or after January 1, 2003

The monthly Early Retirement Income of an Employee electing Early Retirement will be an amount equal to the product of his Accrued Monthly Pension and the applicable factor set forth in the following Table of Factors:

Table of Factors

Employee's age at retirement	Factor
55	40%
56	44%
57	48%
58	52%
59	56%
60	60%
61	68%
62	76%
63	84%
64	92%
65	100%

The above factors are applicable for an Employee whose age to the nearest month is an integral whole age. For ages to the nearest month that are not integral ages, the applicable factor will be determined by interpolation between the two nearest factors.

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(C) Amount of Early Retirement Income for an Employee who first became an Active Participant in the Plan prior to January 1, 2003 (excluding any date which precedes a loss of Continuous Service under the provisions of Section 2.4)

(1) If the Employee ceases to be an Active Participant before satisfying the requirements for early retirement and has at least five years of Continuous Service

The monthly Early Retirement Income of an Employee electing Early Retirement will be an amount equal to the greater of (a) or (b), where

- (a) is the product of his Accrued Monthly Pension as of December 31, 2002 and the applicable factor set forth in the Table of Factors below, and
- (b) is the product of his total Accrued Monthly Pension as of the date he ceased to be an Active Participant and the applicable factor set forth in the Table of Factors below.

Table of Factors

Employee's age at retirement	Factor applicable to December 31, 2002 Accrued Monthly Pension	Factor applicable to total Accrued Monthly Pension
50	75%	25%
51	77%	28%
52	79%	31%
53	81%	34%
54	83%	37%
55	85%	40%
56	87%	44%
57	89%	48%
58	91%	52%
59	93%	56%
60	95%	60%
61	97%	68%
62	100%	76%
63	100%*	84%
64	100%*	92%
65	100%*	100%

* actuarially increased if required by law (e.g., if the Employee is not in suspendable employment pursuant to Section 203(a)(3)(B) of ERISA)

The above factors are applicable for an Employee whose age to the nearest month is an integral whole age. For ages to the nearest month that are not integral ages, the applicable factor will be determined by interpolation between the two nearest factors.

- (2) If the Employee ceases to be an Active Participant after satisfying the requirements for early retirement and has less than ten years of Continuous Service

The monthly Early Retirement Income of an Employee electing Early Retirement will be an amount equal to the greater of (a) or (b), where

- (a) is the product of his Accrued Monthly Pension as of December 31, 2002 and the applicable factor set forth in the Table of Factors below, and
- (b) is the product of his total Accrued Monthly Pension as of his Early Retirement Date and the applicable factor set forth in the Table of Factors below.

Table of Factors

Employee's age at retirement	Factor applicable to December 31, 2002 Accrued Monthly Pension	Factor applicable to total Accrued Monthly Pension
50	80%	25%
51	82%	28%
52	84%	31%
53	86%	34%
54	88%	37%
55	90%	40%
56	92%	44%
57	94%	48%
58	96%	52%
59	98%	56%
60	100%	60%
61	100%	68%
62	100%	76%
63	100%*	84%
64	100%*	92%
65	100%*	100%

* actuarially increased if required by law (e.g., if the Employee is not in suspendable employment pursuant to Section 203(a)(3)(B) of ERISA)

The above factors are applicable for an Employee whose age to the nearest month is an integral whole age. For ages to the nearest month that are not integral ages, the applicable factor will be determined by interpolation between the two nearest factors.

- (3) If the Employee ceases to be an Active Participant after satisfying the requirements for early retirement and has at least ten but less than 20 years of Continuous Service

The monthly Early Retirement Income of an Employee electing Early Retirement will be an amount equal to the greater of (a) or (b), where

- (a) is the product of his Accrued Monthly Pension as of December 31, 2002 and the applicable factor set forth in the Table of Factors below, and
- (b) is the product of portions of his total Accrued Monthly Pension as of his Early Retirement Date and the applicable factors set forth in the Table of Factors below.

Table of Factors

Employee's age at retirement	Factor applicable to December 31, 2002 Accrued Monthly Pension	Factor applicable to the portion of total Accrued Monthly Pension earned prior to July 1, 2005	Factor applicable to the portion of total Accrued Monthly Pension earned after June 30, 2005
50	80%	80%	25%
51	82%	82%	30%
52	84%	84%	35%
53	86%	86%	40%
54	88%	88%	45%
55	90%	90%	50%
56	92%	92%	55%
57	94%	94%	60%
58	96%	96%	65%
59	98%	98%	70%
60	100%	100%	75%
61	100%	100%	80%
62	100%	100%	85%
63	100%*	100%	90%
64	100%*	100%	95%
65	100%*	100%	100%

* actuarially increased if required by law (e.g., if the Employee is not in suspendable employment pursuant to Section 203(a)(3)(B) of ERISA)

The above factors are applicable for an Employee whose age to the nearest month is an integral whole age. For ages to the nearest month that are not integral ages, the applicable factor will be determined by interpolation between the two nearest factors.

- (4) If the Employee ceases to be an Active Participant after having attained age 50 with 20 or more years of Continuous Service and was not an Active Participant on December 31, 2002

The monthly Early Retirement Income of an Employee electing Early Retirement will be an amount equal to the greater of (a) or (b), where

- (a) is the product of his Accrued Monthly Pension as of December 31, 2002 and the applicable factor set forth in the Table of Factors below, and
- (b) is the product of portions of his total Accrued Monthly Pension as of his Early Retirement Date and the applicable factors set forth in the Table of Factors below.

Table of Factors

Employee's age at retirement	Factor applicable to December 31, 2002 Accrued Monthly Pension	Factor applicable to the portion of total Accrued Monthly Pension earned prior to July 1, 2005	Factor applicable to the portion of total Accrued Monthly Pension earned after June 30, 2005
50	90%	80%	25%
51	92%	82%	30%
52	94%	84%	35%
53	96%	86%	40%
54	98%	88%	45%
55	100%	90%	50%
56	100%	92%	55%
57	100%	94%	60%
58	100%	96%	65%
59	100%	98%	70%
60	100%	100%	75%
61	100%	100%	80%
62	100%	100%	85%
63	100%*	100%	90%
64	100%*	100%	95%
65	100%*	100%	100%

* actuarially increased if required by law (e.g., if the Employee is not in suspendable employment pursuant to Section 203(a)(3)(B) of ERISA)

The above factors are applicable for an Employee whose age to the nearest month is an integral whole age. For ages to the nearest month that are not integral ages, the applicable factor will be determined by interpolation between the two nearest factors.

- (5) If the Employee ceases to be an Active Participant after having attained age 50 with 20 or more years of Continuous Service and was an Active Participant on December 31, 2002

The monthly Early Retirement Income of an Employee electing Early Retirement will be an amount equal to the sum of (a) and (b), where

- (a) is the product of the portion of his Accrued Monthly Pension earned prior to July 1, 2005 and the applicable factor set forth in the Table of Factors below, and
- (b) is the product of the portion of his total Accrued Monthly Pension earned after June 30, 2005 and the applicable factor set forth in the Table of Factors below.

Table of Factors

		Factor applicable to the portion of total Accrued Monthly Pension earned after June 30, 2005		
Employee's age at retirement	Factor applicable to the portion of total Accrued Monthly Pension earned prior to July 1, 2005	If Employee has 30 or more years of Continuous Service	If Employee has 25 or more but less than 30 years of Continuous Service	If Employee has 20 or more but less than 25 years of Continuous Service
50	90%	75%	50%	40%
51	92%	80%	55%	45%
52	94%	85%	60%	50%
53	96%	90%	65%	55%
54	98%	95%	70%	60%
55	100%	100%	75%	65%
56	100%	100%	80%	70%
57	100%	100%	85%	75%
58	100%	100%	90%	80%
59	100%	100%	95%	85%
60	100%	100%	100%	90%
61	100%	100%	100%	95%
62	100%	100%	100%	100%
63	100%	100%	100%	100%
64	100%	100%	100%	100%
65	100%	100%	100%	100%

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The above factors are applicable for an Employee whose age to the nearest month is an integral whole age. For ages to the nearest month that are not integral ages, the applicable factor will be determined by interpolation between the two nearest factors.

(D) Payment of Early Retirement Income

- (1) The monthly Early Retirement Income payable in the event of Early Retirement will be payable on the first day of each month.
- (2) Provided, however, Retirement Income payments will be effective on the later of:
 - (a) The first day of the month following the month in which the completed application is filed in the offices of the Fund Administrator; or
 - (b) The Employee's Early Retirement Date; or
 - (c) The first day of the month coincident with, or next following, the Employee's retirement.
- (3) The monthly Early Retirement Income shall be payable to the Participant in the Normal Form of Payment, subject to the provisions and applicable adjustments of Sections 5.1 and 5.2.

3.3 LATE RETIREMENT**(A) Late Retirement Date**

An Employee may, on his Normal Retirement Date, elect to postpone his Retirement Income payments until a later date. In such event, Retirement Income payments shall commence on the first day of the month coincident with, or next following, the date of actual retirement.

(B) Amount of Late Retirement Income

The monthly amount of Retirement Income payable to an Employee will be the greater of (1) or (2), as follows, where:

- (1) is the benefit the Employee would otherwise have received (computed in accordance with Subsection 3.1(B)) if he had retired on his Normal Retirement Date based upon his Contribution Hours on that date and the Plan provisions on that date, with this benefit multiplied by the late retirement adjustment factor; and
- (2) is the benefit the Employee would otherwise be entitled to receive (computed in accordance with Subsection 3.1(B) as if his Normal Retirement Date were his Late Retirement Date) on his Late Retirement Date based upon his Contribution Hours through his Late Retirement Date and the Plan provisions that exist on his Late Retirement Date.

The late retirement adjustment factor will be equal to 100.0%, plus ten-twelfths of one percent (10/12%) for each month that his Late Retirement Date is after his Normal Retirement Date.

(C) Payment of Late Retirement Income

- (1) The monthly Late Retirement Income payable in the event of Late Retirement will be payable on the first day of each month.
- (2) Provided, however, Retirement Income payments will be effective on the later of:
 - (a) The first day of the month following the month in which the completed application is filed in the offices of the Fund Administrator; or
 - (b) The Employee's Late Retirement Date; or
 - (c) The first day of the month coincident with, or next following, the Employee's retirement.

- (3) The monthly Late Retirement Income shall be payable to the Participant in the Normal Form of Payment, subject to the provisions and applicable adjustments of Sections 5.1 and 5.2.

3.4 DISABILITY RETIREMENT**(A) Eligibility For Disability Retirement Income**

- (1) An Employee shall be eligible for a Disability Retirement Income if he becomes Totally and Permanently Disabled prior to his 65th birthday, provided
 - (a) the Employee is an Active Participant when his date of disability occurs, and
 - (b) the Employee has accumulated at least ten years of Continuous Service as of his date of disability.
- (2) The term "Totally and Permanently Disabled" means a physical or mental condition of an Employee such that the Employee is eligible for a Federal Social Security disability benefit and such eligibility for Federal Social Security disability benefits shall be satisfactory evidence of the Employee's being Totally and Permanently Disabled.

(B) Amount of Disability Retirement Income

An Employee eligible for a Disability Retirement Income shall receive a monthly Retirement Income in an amount equal to his Accrued Monthly Pension.

(C) Payment of Disability Retirement Income

- (1) The Disability Retirement Income will be payable on the first day of each month.

If the Employee becomes entitled to a Federal Social Security disability benefit beginning as of a date no later than six months from the onset of his disability, the first Disability Retirement Income payment will be payable on the first day of the month following the sixth monthly anniversary of the Employee's date of disability.

If, however, the Employee (i) becomes Totally and Permanently Disabled according to the Social Security Administration on or after January 1, 1992 and otherwise satisfies the requirements of Subsection 3.4(A), (ii) remains continuously disabled from the date of onset of disability to the date of application for Disability Retirement Income from this Plan, and (iii) becomes entitled to a Federal Social Security disability benefit on account of such disability effective more than six months following the onset of such disability, then the first Disability Retirement Income payment will be payable on the last to occur of the following three dates:

- (a) The sixth monthly anniversary of the onset of his disability,

- (b) the date of application for a Disability Retirement Income from this Plan,
and
 - (c) May 1, 1997.
- (2) The monthly Disability Retirement Income shall be payable to the Participant in the Normal Form of Payment, subject to the provisions and applicable adjustments of Sections 5.1 and 5.2, and subject to the further provision that, in the event the Employee ceases to be Totally and Permanently Disabled prior to his 65th birthday, the last payment will be the payment due next preceding the date of such cessation and if the Employee does not again become an Active Participant, he shall be entitled to the benefits he would qualify for had he ceased to be an Active Participant other than by reason of disability.

3.5 MAXIMUM AMOUNT OF RETIREMENT INCOME

- (A) The limitations of this Section 3.5 shall apply in limitation years beginning on or after July 1, 2007, except as otherwise provided herein, and are intended as good faith compliance with the requirements of the Pension Protection Act of 2006 and shall be construed in accordance with said Act and guidance issued thereunder. The provisions of this Section 3.5 shall supersede any provision of the Plan to the extent such provision is inconsistent with this Section 3.5.

The Annual Pension as defined in Subsection 3.5(B) below otherwise payable to an Employee at any time shall not exceed the Dollar Limitation for the Employee (or such other dollar amount determined in accordance with Subsection 3.5(F) below) multiplied by a fraction whose value cannot exceed one, the numerator of which is the Employee's number of years (or part thereof, but not less than one year) of participation in the Plan, and the denominator of which is 10. For this purpose, no more than one year of participation may be credited for any Plan Year. If the benefit the Employee would otherwise accrue in a Limitation Year would produce an Annual Pension in excess of the Dollar Limitation, the benefit shall be limited (or the rate of accrual reduced) to a benefit that does not exceed the Dollar Limitation.

- (B) "Annual Pension" means the sum of all annual benefits, payable in the form of a straight life annuity, from all defined benefit plans (whether or not terminated) maintained by the Employer, provided that effective for limitation years beginning after December 31, 2001, the Plan shall not be combined or aggregated with any other plan for purposes of applying Code Section 415(b)(1)(B) to such other plan or with any other multiemployer plan for purposes of applying the limitations of Code Section 415. Benefits payable in any other form shall be adjusted to the larger of:

- (1) For forms of benefit that are *not* subject to Code Section 417(e)(3)

- (a) For limitation years beginning on or after July 1, 2007

- (i) the straight life annuity (if any) payable to the Participant under the Plan commencing at the same Annuity Starting Date as the Participant's form of benefit, or
- (ii) the actuarially equivalent straight life annuity commencing at the same Annuity Starting Date, computed using a 5.00% interest rate and the Applicable Mortality Table.

- (b) For limitation years beginning before July 1, 2007

- (i) the actuarially equivalent straight life annuity commencing at the same Annuity Starting Date, computed using the interest rate and

mortality basis specified in Subparagraph 1.2(A)(3)(a) (or other tabular factor used for Actuarial Equivalence for the particular form of payment under the Plan), or

- (ii) the actuarially equivalent straight life annuity commencing at the same Annuity Starting Date, computed using a 5.00% interest rate and the Applicable Mortality Table.

(2) For forms of benefit that *are* subject to Code Section 417(e)(3)

(a) For Annuity Starting Dates in Plan Years beginning after 2005

- (i) the actuarially equivalent straight life annuity commencing at the same Annuity Starting Date, computed using the interest rate and mortality basis specified in Subparagraph 1.2(A)(3)(a) (or other tabular factor used for Actuarial Equivalence for the particular form of payment under the Plan), or
- (ii) the actuarially equivalent straight life annuity commencing at the same Annuity Starting Date, computed using a 5.50% interest rate and the Applicable Mortality Table, or
- (iii) the actuarially equivalent straight life annuity commencing at the same Annuity Starting Date, computed using the Applicable Interest Rate and the Applicable Mortality Table, divided by 1.05.

(b) For Annuity Starting Dates in Plan Years beginning in 2004 and 2005

- (i) the actuarially equivalent straight life annuity commencing at the same Annuity Starting Date, computed using the interest rate and mortality basis specified in Subparagraph 1.2(A)(3)(a) (or other tabular factor used for Actuarial Equivalence for the particular form of payment under the Plan), or
- (ii) the actuarially equivalent straight life annuity commencing at the same Annuity Starting Date, computed using a 5.50% interest rate and the Applicable Mortality Table.

The Annual Pension shall not be adjusted for any pre-retirement death or disability benefits provided, or for any ancillary benefit that is not related to Retirement Income benefits, or for the survivor annuity provided under the portion of any annuity that constitutes a qualified joint and survivor annuity (as defined in Code Section 417(b)). For a Participant who has or will have distributions commencing at more than one Annuity Starting Date, the Annual Pension shall be determined as of each such Annuity Starting Date (and shall

satisfy the limitations of this Section 3.5 as of each such date), actuarially adjusting for past and future distributions of benefits commencing at the other Annuity Starting Dates. For this purpose, the determination of whether a new Annuity Starting Date has occurred shall be made without regard to Section 1.401(a)-20, Q&A 10(d) of the Treasury regulations, and with regard to Sections 1.415(b)-1(b)(1)(iii)(B) and (C) of the Treasury regulations.

- (C) “Dollar Limitation” means \$160,000, automatically adjusted under Code Section 415(d), effective January 1 of each year, as published in the Internal Revenue Bulletin, and payable in the form of a straight life annuity. The new limitation shall apply to limitation years ending with or within the calendar year of the date of the adjustment, but a Participant’s benefits shall not reflect the adjusted limit prior to January 1 of that calendar year. The Dollar Limitation shall be further adjusted based on the age of the Participant when the benefit begins as follows:

(1) For Annuity Starting Dates in limitation years beginning on or after July 1, 2007

(a) If the Annuity Starting Date for the Participant’s benefit is after age 65

- (i) If the Plan does not have an immediately commencing straight life annuity payable at both age 65 and the age of benefit commencement

The 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 Dollar Limitation with actuarial equivalence computed using a 5.00% interest rate assumption and the Applicable Mortality Table for that Annuity Starting Date (and expressing the Participant’s age based on completed calendar months as of the Annuity Starting Date).

- (ii) If the Plan does have an immediately commencing straight life annuity payable at both age 65 and the age of benefit commencement

The Dollar Limitation at the Participant’s Annuity Starting Date is the lesser of (aa) the Dollar Limitation 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 Section 3.5, and (bb) the limitation determined under Subsubparagraph 3.5(C)(1)(a)(i). 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.

- (b) If the Annuity Starting Date for the Participant's benefit is before age 62
- (i) If the Plan does not have an immediately commencing straight life annuity payable at both age 62 and the age of benefit commencement

The 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 Dollar Limitation with actuarial equivalence computed using a 5.00% interest rate assumption and the Applicable Mortality Table for that Annuity Starting Date (and expressing the Participant's age based on completed calendar months as of the Annuity Starting Date).

- (ii) If the Plan does have an immediately commencing straight life annuity payable at both age 62 and the age of benefit commencement

The Dollar Limitation at the Participant's Annuity Starting Date is the lesser of (aa) the Dollar Limitation 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 62, both determined without applying the limitations of this Section 3.5, and (bb) the limitation determined under Subsubparagraph 3.5(C)(1)(b)(i).

- (2) For Annuity Starting Dates in limitation years beginning before July 1, 2007

Age as of Annuity Starting Date:	Adjustment of Dollar Limitation:
Over 65	<p>The smaller of: (a) the actuarial equivalent of the limitation for age 65, computed using the interest rate and mortality basis specified in Subparagraph 1.2(A)(3)(a) (or other tabular factor) used for actuarial equivalence for Late Retirement Income under the Plan, or</p> <p>(b) the actuarial equivalent of the limitation for age 65, computed using a 5.00% interest rate and the Applicable Mortality Table.</p> <p>Any increase in the Dollar Limitation determined in accordance with this paragraph shall not reflect a mortality decrement between age 65 and the age at which benefits commence if benefits are not forfeited upon the death of the Participant. If any benefits are forfeited upon death, the full mortality decrement is taken into account.</p>
62 to 65	No adjustment.
Less than 62	<p>The smaller of: (a) the actuarial equivalent of the limitation for age 62, computed using the interest rate and mortality basis specified in Subparagraph 1.2(A)(3)(a) (or other tabular factor) used for actuarial equivalence for Early Retirement Income under the Plan, or</p> <p>(b) the actuarial equivalent of the limitation for age 62, computed using a 5.00% interest rate and the Applicable Mortality Table.</p> <p>Any decrease in the Dollar Limitation determined in accordance with this paragraph shall not reflect a mortality decrement between the age at which benefits commence and age 62 if benefits are not forfeited upon the death of the Participant. If any benefits are forfeited upon death, the full mortality decrement is taken into account.</p>

- (3) With respect to Subsubparagraph 3.5(C)(1)(a)(i), Subsubparagraph 3.5(C)(1)(b)(i) and Paragraph 3.5(C)(2) above, no adjustment shall be made to the Dollar Limitation to reflect the probability of a Participant's death between the Annuity Starting Date and age 62, or between age 65 and the Annuity Starting Date, as applicable, if benefits are not forfeited upon the death of the Participant prior to the Annuity Starting Date. To the extent benefits are forfeited upon death before the Annuity Starting Date, such an adjustment shall be made. For this purpose, no forfeiture shall be treated as occurring upon the Participant's death if the Plan does

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not charge Participants for providing a qualified preretirement survivor annuity, as defined in Code Section 417(c), upon the Participant's death.

- (D) The term "limitation year" is the 12 month period which is used for application of the limitations under Code Section 415 and shall be the calendar year.
- (E) Notwithstanding anything else in this Section 3.5 to the contrary, the benefit otherwise accrued or payable to a Participant under this Plan shall be deemed not to exceed the Dollar Limitation, as adjusted, if:
 - (1) the retirement benefits payable for a limitation year under any form of benefit with respect to such Participant under this Plan and under all other defined benefit plans (without regard to whether a plan has been terminated) ever maintained by the Employer do not exceed \$10,000 multiplied by the fraction in Subsection 3.5(A); and
 - (2) the Employer (or a predecessor employer) has not at any time maintained a defined contribution plan in which the Participant participated (for this purpose, mandatory employee contributions under a defined benefit plan, individual medical accounts under Code Section 401(h), and accounts for postretirement medical benefits established under Code Section 419A(d)(1) are not considered a separate defined contribution plan).
- (F) Cost-of-living adjustments in the Dollar Limitation for benefits shall be limited to scheduled annual increases determined by the Secretary of the Treasury that become effective no sooner than January 1 of each year. As a result of such an adjustment which occurs after a Participant's severance from Covered Employment (or, if earlier, after the Annuity Starting Date in the case of a Participant who has commenced receiving benefits), a Retirement Income that had been limited by the provisions of this Section 3.5 in a previous Plan Year may be increased with respect to future payments to the lesser of the adjusted Dollar Limitation amount or the amount of Retirement Income that would have been payable under this Plan without regard to the provisions of this Section 3.5.
- (G) For purposes of applying the limits of this Section 3.5, if an Employee also participates in another tax-qualified defined benefit plan of an Employer that is not a multiemployer plan, only the benefits under this Plan that are provided by the Employer are aggregated with the benefits under the other plan. In the event such aggregated benefits exceed the limits under Section 415 of the Code and the Treasury Regulations thereunder as a result of such aggregation, the benefits of this Plan shall be reduced to the extent necessary to comply with Section 415 of the Code and the Treasury Regulations thereunder.
- (H) To the extent permitted by law, the application of the provisions of this Section 3.5 shall not cause the benefit that is accrued, distributed or otherwise payable for any Employee to be less than the Employee's Accrued Benefit as of December 31, 2007 under the provisions

of the Plan that were both adopted and in effect before April 5, 2007 and that satisfied the limitations under Section 415 of the Code and the Treasury Regulations thereunder as in effect as of December 31, 2007.

- (I) The above limitations are intended to comply with the provisions of Code Section 415, as amended, so that the maximum benefits provided by plans of an Employer shall be exactly equal to the maximum amounts allowed under Code Section 415 and regulations thereunder. If there is any discrepancy between the provisions of this Section 3.5 and the provisions of Code Section 415 and regulations hereunder, such discrepancy shall be resolved in such a way as to give full effect to the provisions of Code Section 415.
- (J) In no event shall the amount of Retirement Income considered under this Plan exceed the amount of a benefit that is non-discriminatory under Code Section 401(a)(4).
- (K) In no event shall distributions to the 25 most highly-compensated active and former Employees (as that term is defined in Code Section 414(q)) exceed the amount that would be paid to such individual under a straight-life annuity that is the Actuarial Equivalent of the Employee's accrued benefit and the Employee's other benefits under the Plan, except that the preceding restriction on the amount of distribution to the 25 most highly-compensated Employees ("Restricted Employee") will not apply if any of the following requirements have been met for each Restricted Employee:
 - (1) After payment of the benefits otherwise provided under this Plan to such Restricted Employee, the value of plan assets equals or exceeds 110 percent of the value of current liabilities as defined in Code Section 431(c)(6)(D);
 - (2) The value of the benefits otherwise provided under this Plan to such Restricted Employee is less than one percent of the value of current liabilities, as defined in Code Section 431(c)(6)(D), before distribution of such benefit; or
 - (3) The value of such Restricted Employee's benefits does not exceed \$5,000.

3.6 NON-DUPLICATION

An Employee shall be entitled to only one benefit (retirement, disability or death) under this Plan, except that an Employee receiving a Disability Retirement Income who recovers prior to his Normal Retirement Date may be entitled to a different kind of retirement benefit, and except that a post-retirement lump-sum death benefit may be payable in accordance with Section 4.3. This provision shall not prohibit a Pensioner from receiving a retirement benefit as a spouse of a deceased Pensioner.

If an Employee is eligible, or becomes eligible, for more than one form of benefit, the Employee's selection of any benefit shall be final and binding upon the Employee and his beneficiaries.

DEATH BENEFIT PROVISIONS

4.1 PRE-RETIREMENT LUMP-SUM DEATH BENEFIT

- (A) If an Employee dies prior to his actual Retirement Date and while he is an Active Participant, then the Employee's designated beneficiary (or beneficiaries) shall be entitled to a lump-sum death benefit equal to one of the following amounts:
- (1) If the Active Participant is survived by an Eligible Spouse entitled to benefits under the provisions of Section 4.2, the lump-sum amount shall be \$4,000.
 - (2) If the Active Participant is not survived by an Eligible Spouse entitled to benefits under the provisions of Section 4.2, the lump-sum amount shall be equal to 60 times the Active Participant's Accrued Monthly Pension, but not less than \$15,000.

If the death of a Participant occurs on or after January 1, 2007 while performing qualified military service as defined in Code Section 414(u), the eligibility for this benefit (but not the amount of this benefit) shall be determined as if the Participant had resumed his Covered Employment immediately prior to his death and then died.

- (B) If the Employee has not designated a beneficiary, then the lump-sum death benefit will be paid as set forth under Section 6.3.
- (C) In no event will the lump-sum payment determined in Section 4.1(A) exceed (when combined with the Actuarial Equivalent of the monthly Retirement Income determined in Section 4.2) the greater of:
- (1) The single-sum value which is the Actuarial Equivalent of the Employee's Normal Retirement Income, calculated as of his date of death. Provided, however, if the Employee was eligible to receive an Early Retirement Income under the terms of Subsection 3.2(A), then the single-sum value computed under this Paragraph shall not be less than the single-sum value which is the Actuarial Equivalent of the Early Retirement Income to which the Employee would have been entitled if he had retired on his date of death.
 - (2) The single-sum value equal to 100 times the Employee's anticipated monthly Normal Retirement Income. The anticipated monthly Normal Retirement Income shall equal the monthly Retirement Income, calculated pursuant to Subsection 3.1(B), but based upon the Employee's anticipated Contribution Hours at his date of death, calculated as if the Employee had reached his Normal Retirement Date,

and had 1,000 Contribution Hours for the Plan Year that includes his date of death and for all future Plan Years up to his Normal Retirement Date.

- (D) Any benefit payable under this Section 4.1 is in lieu of all other benefits under the Plan, except the benefit that may be provided under Section 4.2.

4.2 DEATH AFTER BECOMING ELIGIBLE FOR A VESTED RETIREMENT INCOME

- (A) If an Employee who is eligible for Early Retirement in accordance with Subsection 3.2(A), Normal Retirement in accordance with Subsection 3.1(A), or Late Retirement in accordance with Subsection 3.3(A) hereof has an Eligible Spouse and dies prior to actual retirement, his Eligible Spouse shall receive, commencing on the first day of the month coincident with or next following his date of death, a monthly Retirement Income for the Eligible Spouse's lifetime in an amount equal to 50% of the Employee's monthly Accrued Benefit. Alternatively, the Eligible Spouse may elect to defer commencement of such Retirement Income to a date not later than the Employee's Normal Retirement Date, and such Retirement Income shall be actuarially increased to reflect such later commencement.

In the event the Eligible Spouse does not survive to collect at least 120 monthly payments, a lump-sum death benefit shall be paid to the beneficiary (or beneficiaries) designated by the Eligible Spouse in an amount equal to the product of:

- (1) 120 minus the number of monthly payments received by the Eligible Spouse prior to such Spouse's death (but not less than zero), and
 - (2) the monthly amount being paid to the Eligible Spouse prior to such Spouse's death.
- (B) If an Employee who is not eligible for Early Retirement in accordance with Subsection 3.2(A), Normal Retirement in accordance with Subsection 3.1(A), or Late Retirement in accordance with Subsection 3.3(A) but is eligible for a Vested Retirement Income in accordance with Section 2.5 has an Eligible Spouse and dies prior to actual retirement, his Eligible Spouse shall receive, commencing on the earliest date that the Employee could have retired had he left Covered Employment on his date of death and failed to be credited with any additional Continuous Service under the Plan, a monthly Retirement Income for the Eligible Spouse's lifetime in an amount equal to 50% of the monthly benefit the Employee would have received had he left Covered Employment on his date of death and failed to be credited with any additional Contribution Hours or Continuous Service under the Plan, survived to his earliest retirement date, and elected at that time to receive his Retirement Income and also elected a Qualified Joint and Survivor Annuity. Provided, however, that the Actuarial Equivalent value of such monthly Retirement Income shall not be less than 60 times the Participant's Accrued Monthly Pension. The Eligible Spouse may elect to defer commencement of such Retirement Income to a date not later than the Employee's Normal Retirement Date, and such Retirement Income shall be actuarially increased to reflect such later commencement.
- (C) If a Participant dies on or after January 1, 2007 while performing qualified military service as defined in Code Section 414(u), the eligibility for this benefit, including the determination of the Participant's eligibility for Early Retirement or Normal Retirement or Late Retirement (but not for purposes of benefit accruals relating to the period of such

qualified military service) shall be determined as if the Participant had resumed his Covered Employment immediately prior to his death and then died.

- (D) At any time after the Employee's death but prior to the commencement of monthly payments, an Eligible Spouse described in Subsection 4.2(B) above may elect to reduce the monthly Retirement Income that the Eligible Spouse would otherwise be entitled to receive under Subsection 4.2(B) in return for the payment to the Eligible Spouse of an amount equal to the excess of the amount described in Subsection 4.1(A)(2) over the amount described in Subsection 4.1(A)(1). Said reduction shall be equal to the Actuarial Equivalent of the lump-sum death benefit.
- (E) Any benefit payable under this Section 4.2 is in lieu of all other benefits under the Plan, except the lump-sum death benefit provided under Section 4.1.

4.3 POST-RETIREMENT LUMP-SUM DEATH BENEFIT

- (A) If an Employee satisfied the requirements for a Retirement Income on the date he ceased to be an Active Participant, then upon his death after the commencement of Normal Retirement Income, Early Retirement Income, Late Retirement Income or Disability Retirement Income, such Employee's designated beneficiary (or beneficiaries) shall be entitled to a lump-sum death benefit of \$2,000.00, but not less than (1) times (2), where
- (1) is 60 minus the number of monthly benefit payments received by the Employee prior to his death (but not less than zero), and
 - (2) is the Employee's Accrued Monthly Pension.
- (B) If an Employee did not satisfy the requirements for a Retirement Income on the date he ceased to be an Active Participant, then upon his death (or the death of both he and his Spouse, if benefits are payable in the form of a joint and survivor annuity) after the commencement of Normal Retirement Income, Early Retirement Income or Late Retirement Income, such Employee's (or last survivor's, if benefits are payable in the form of a joint and survivor annuity) designated beneficiary (or beneficiaries) shall be entitled to a lump-sum death benefit equal to the excess of (1) over (2), where
- (1) is 60 times the monthly benefit amount that was being paid to the Employee, and
 - (2) is the sum of the monthly benefit amounts received by the Employee (or by the Employee and his Spouse if benefits are payable in the form of a joint and survivor annuity).
- (C) In the event a beneficiary is either not so named or predeceases the Employee (or last survivor, if applicable), then the lump-sum death benefit will be paid as set forth in Section 6.3.

PROVISIONS REGARDING PAYMENT OF BENEFITS

5.1 REQUIREMENT WITH RESPECT TO QUALIFIED JOINT AND SURVIVOR ANNUITY FORM OF PAYMENT

(A) Notification

- (1) The Trustees shall provide written information regarding the Qualified Joint and Survivor Annuity to each Employee no less than thirty (30) days and no more than one hundred eighty (180) days prior to his Annuity Starting Date (the date on which his Retirement Income payments are to commence as specified under Subsections 3.1(C), 3.2(D), 3.3(C) or 3.4(C), whichever is applicable), or as soon thereafter as administratively possible. In no event shall such information be provided less than thirty (30) days nor more than one hundred eighty (180) days prior to the date distributions commence. In the event the written information required by this Section 5.1 is not provided prior to the Annuity Starting Date, the date that distributions begin shall be an Annuity Starting Date, provided that the Employee shall be permitted to elect between such Annuity Starting Date and the date on which his Retirement Income payments were to commence as specified under Subsections 3.1(C), 3.2(D), 3.3(C) or 3.4(C), whichever is applicable (a retroactive Annuity Starting Date). Retroactive Annuity Starting Date means an Annuity Starting Date affirmatively elected by an Employee that occurs on or before the date the written information required by this Section 5.1 is provided to the Employee.

The information required under this Section shall include an explanation of

- (a) the terms and conditions of the Qualified Joint and Survivor Annuity,
- (b) the Employee's right to make, and the effect of, an election to waive the Qualified Joint and Survivor Annuity,
- (c) the rights of the Employee's Eligible Spouse to consent to elections made by the Employee,
- (d) the right to make, and the effect of, a revocation of an election to waive the Qualified Joint and Survivor Annuity,
- (e) the relative values of the various optional forms of benefits under the Plan to the extent required under the Code, including the difference in the amount of Retirement Income payable under the Qualified Joint and Survivor

Annuity form of payment as compared to the amount otherwise payable under Subsections 3.1(C), 3.2(D), 3.3(C) or 3.4(C), whichever is applicable;

- (f) the effect of the election of a retroactive Annuity Starting Date, if applicable; and
- (g) the Employee's right, if any, to defer receipt of a distribution, including a description of the consequences of failing to defer such receipt.

The one hundred eighty (180) day timing requirements of this Paragraph 5.1(A)(1) will not be failed merely because, due solely to administrative delay, a distribution commences more than one hundred eighty (180) days after the written explanation of the Qualified Joint and Survivor Annuity is provided to the Employee.

- (2) In the event an Employee elects a retroactive Annuity Starting Date, such Employee's future periodic payments shall be the same as the future periodic payments, if any, that would have been paid with respect to the Employee had payments actually commenced on the retroactive Annuity Starting Date. Such Employee must receive a make-up payment to reflect any missed payment or payments for the period from the retroactive Annuity Starting Date to the date of the actual make-up payments (with an appropriate adjustment for interest from the date the missed payment or payments would have been made to the date of the actual make-up payment). An Employee cannot elect a retroactive Annuity Starting Date that precedes the date upon which the Employee could have otherwise started receiving benefits. If an Employee elects a retroactive Annuity Starting Date, the actuarial assumptions as of the retroactive Annuity Starting Date shall be used to determine such Employee's benefits. However, if the exceptions for benefits subject to Code Section 417(e) and 415 are not complied with in accordance with the final regulations, the actuarial assumptions as of the date distributions begin shall be used.
- (3) Notwithstanding the provisions of Paragraph 5.1(A)(1), the Annuity Starting Date (or the date distributions commence if an Employee is permitted to elect a retroactive Annuity Starting Date) for a distribution in a form other than a Qualified Joint and Survivor Annuity may be less than thirty (30) days after receipt of the written information by the Employee, provided
 - (a) the Employee has been provided information that clearly indicates that the Employee has at least thirty (30) days to consider whether to waive the Qualified Joint and Survivor Annuity and elects (with spousal consent, if Married) a form of distribution other than a Qualified Joint and Survivor Annuity,

- (b) the Employee is permitted to revoke any affirmative distribution election at least until the Annuity Starting Date (or the date distributions commence if an Employee is permitted to elect a retroactive Annuity Starting Date) or, if later, at any time prior to the expiration of the seven (7) day period that begins the day after the information regarding the Qualified Joint and Survivor Annuity is provided to the Employee,
- (c) the Annuity Starting Date (or the date distributions commence if an Employee is permitted to elect a retroactive Annuity Starting Date) is a date after the date that the written information was provided to the Employee, and
- (d) distribution in accordance with the affirmative election does not commence before the expiration of the seven (7) day period that begins the day after the explanation of the Qualified Joint and Survivor Annuity is provided to the Employee.

(B) Election Procedures

- (1) Any provisions of Section 5.2 or Subsections 3.1(C), 3.2(D), 3.3(C) or 3.4(C) hereof to the contrary notwithstanding, if an Employee has an Eligible Spouse at the date payment of his benefits under this Plan are to commence, his benefit shall be paid in the form of a Qualified Joint and Survivor Annuity unless the Employee submits a written election to the Trustees for a different form of payment prior to (but in no event earlier than one hundred eighty (180) days prior to) the date distribution of his benefits commences.

Any election of any form of payment under this Plan may be revoked at any time prior to the date distribution of his benefits commences by submission of a written revocation to the Trustees.

- (2) An election by the Employee not to take a Qualified Joint and Survivor Annuity shall be effective only if all of the following requirements are met:
 - (a) the Employee's Eligible Spouse consents to the election in writing and the Eligible Spouse's consent is witnessed by a notary public;
 - (b) the election and the Eligible Spouse's consent state the specific non-Spouse beneficiary (including any class of beneficiaries or contingent beneficiaries) and the particular form of benefit payment being elected and consented to, and further provide that neither the non-Spouse beneficiary nor the form of benefit payment may be changed at a later date without subsequent spousal consent (as described in this Paragraph 5.1(B)(2)), except that the form of benefit payment may be changed back to a Qualified Joint and Survivor

Annuity, unless the Eligible Spouse has expressly permitted otherwise in the consent; and

- (c) the Eligible Spouse's consent acknowledges the effect of the election.

If the Eligible Spouse is legally incompetent to give consent, the Eligible Spouse's legal guardian, even if such guardian is the Participant, may give consent.

Spousal consent shall not be required, however; if

- (d) the Employee establishes to the satisfaction of the Trustees that the consent required by the Eligible Spouse may not be obtained because there is no Eligible Spouse, the Eligible Spouse cannot be located or because of other circumstances that the Secretary of the Treasury prescribes by regulation, or
- (e) the Employee is legally separated from the otherwise Eligible Spouse, or
- (f) the Employee has been abandoned by his or her otherwise Eligible Spouse (within the meaning of local law) and the Employee has a court order to that effect.

Any consent by an Eligible Spouse (or establishment that such consent may not be obtained) is effective only with respect to that Eligible Spouse.

- (3) If the Trustees act in accordance with the fiduciary standards of ERISA in securing an Eligible Spouse's consent to elect against a Qualified Joint and Survivor Annuity, then the Plan will not be liable for payments to the surviving Eligible Spouse under such form of payment. This discharge from liability shall also apply in the case where the Trustees accept the representations of the Employee that the Eligible Spouse's consent cannot be obtained or is otherwise not required.

5.2 OPTIONAL FORMS OF RETIREMENT INCOME

- (A) In lieu of the amount and Normal Form of Payment of Retirement Income payable pursuant to Sections 3.1, 3.2, 3.3 or 3.4 hereof, an Employee, subject to the provisions of Subsection 5.1(B), upon furnishing written notice to the Trustees, may elect to receive an optional form of Retirement Income, of an Actuarial Equivalent value, in accordance with the following options, subject to the provisions of Subsection 5.2(B) and Section 5.4:

Option 1: Life Annuity - A Retirement Income of a monthly amount, payable to the Employee for his lifetime only.

Option 2: Joint and Survivor Annuity - A Retirement Income of a modified monthly amount payable during the Employee's lifetime, with (a) 50% or (b) 75% of the monthly payments continuing to his Eligible Spouse for the remainder of the Eligible Spouse's lifetime.

Option 3: Social Security Level Income Option – This option, available only to an Employee who commences to receive an Early Retirement Income prior to age 62, shall provide a monthly Retirement Income for the Employee's lifetime with an increased monthly amount prior to age 62 and one month and a decreased monthly amount thereafter, provided that this option shall not be available if the monthly amount payable after the Employee attains age 62 and one month is less than \$25.00.

The difference between the monthly amount payable from the date benefits commence to the first day of the month following the month in which the Employee attains age 62 and the monthly amount payable thereafter shall be equal to the Employee's estimated monthly Social Security benefit.

The Employee's estimated monthly Social Security benefit for these purposes, commencing the first day of the second month following the month in which the Employee attains age 62, shall be estimated assuming that no wages subject to the Federal Insurance Contribution Act tax will be earned after retirement from this Plan and that there will be no changes (including automatic changes) in the way in which Social Security benefits are calculated.

If the Employee has an Eligible Spouse at the time his Early Retirement Income commences, then upon his death a monthly payment will continue to his Eligible Spouse for the Eligible Spouse's lifetime equal to 50% of the amount the Employee would have been receiving had he elected the Qualified Joint and Survivor Annuity unless he elects, with his Eligible Spouse's consent in accordance with the provisions of Section 5.1, to waive such death benefit.

- (B) Notwithstanding any provisions of this Section to the contrary, an option shall not be available hereunder unless the distributions to the Participant and beneficiary satisfy the minimum distribution requirements of IRC Section 401(a)(9).
- (C) If a Pensioner's Retirement Income has commenced in either the Normal Form of Payment or under an optional form elected under the provisions of Subsection (A) above, he may not change the form of benefit payment at any subsequent date.

The Employee, upon electing any option of this Section, will designate the joint pensioner or beneficiary (or beneficiaries) to receive the benefits, if any, payable under the Plan in the event of his death and will have the power to change such designation prior to the later of (1) actual retirement, or (2) the date his application for benefits is approved by the Trustees, but any such change shall be deemed a new election and will be subject to the provisions of Subsection 5.1(B) and approval by the Trustees. Such designation will name a joint pensioner or one or more primary beneficiaries where applicable. Each such designation will be made in writing on a form prepared by the Trustees. In the event that no designated beneficiary survives the Employee, such benefits as are payable in the event of the death of the Employee, subsequent to his retirement, shall be paid as provided in Section 6.3 hereof.

- (D) Retirement Income payments will be made under the option elected in accordance with the provisions of this Section and will be subject to the following limitations:
 - (1) If an Employee dies prior to the date that his Retirement Income commences under the Plan, no benefit will be payable under the option to any person, but benefits will be payable as provided in Section 4.1 or 4.2, whichever is applicable.
 - (2) If the designated beneficiary (or beneficiaries) or joint pensioner dies before the date that the Employee's Retirement Income commences under the Plan, the option elected will be cancelled automatically and a Retirement Income of the Normal Form of Payment and amount will be payable to the Employee as if the election had not been made, unless the Employee re-Marries prior to the date his Retirement Income commences or a new election is made in accordance with the provisions of this Section or unless a new beneficiary (or beneficiaries) or joint pensioner is designated by the Employee prior to the later of: (a) the date that his Retirement Income commences under the plan, or (b) the date his new application for benefits is approved by the Trustees, and within 90 days after the death of the prior beneficiary (or beneficiaries) or joint pensioner.
 - (3) If both the Employee and the beneficiary (or beneficiaries) designated by him die after the date that the Employee's Retirement Income commences under the Plan but before the full payment has been effected under any option providing for payments for a period certain and life thereafter, made pursuant to the provisions

of this Section, and if the commuted value of the remaining payments is less than \$5,000, such payments shall be paid in a lump-sum and in accordance with Section 6.4 hereof.

- (E) The selection or rejection of any optional form of Retirement Income shall be final and binding upon the Employee and the beneficiary (or beneficiaries) on the date that the Employee's Retirement Income commences.

5.3 DIRECT ROLLOVER OF ELIGIBLE DISTRIBUTION

(A) 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 Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover. In the event of a mandatory distribution greater than \$1,000, if the distributee does not elect to have such distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover or to receive the distribution in accordance with this Section, then the Administrator will pay the distribution in a direct rollover to an individual retirement plan designated by the Administrator.

(B) Definitions

The following definitions apply to this Section:

- (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:
- (a) 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;
 - (b) any distribution to the extent such distribution is required under Section 401(a)(9) of the Code;
 - (c) the portion of any distribution that is a hardship distribution described in Section 401(k)(2)(B)(i)(IV) of the Code; and
 - (d) the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities), provided that a portion of a distribution shall not fail to be an eligible rollover distribution merely because the portion consists of after-tax Employee contributions which are not includible in gross income. However, such portion may be transferred only to an individual retirement account or annuity described in Section 408(a) or (b) of the Code, or to a qualified defined contribution plan described in Section 401(a) or 403(a) of the Code that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible.

- (2) Eligible retirement plan: An eligible retirement plan is an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, an annuity contract described in Section 403(b) of the Code, a qualified trust described in Section 401(a) of the Code, an eligible plan under Section 457(b) of the Code which 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 which agrees to separately account for amounts transferred into such plan from this Plan, or a Roth IRA (subject to the limitations of Code Section 408A(c)(3)) that accepts the distributee's eligible rollover distribution.
- (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 Section 414(p) of the Code, are distributees with regard to the interest of the spouse or former spouse. Furthermore, a surviving designated beneficiary as defined in Section 401(a)(9)(E) of the Code who is not the surviving spouse and who elects a direct rollover to an individual retirement account described in Section 408(a) of the Code or an individual retirement annuity described in Section 408(b) of the Code shall be considered a distributee.
- (4) Direct rollover: A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

5.4 RETIREMENT**(A) Retirement Defined**

Retirement under this Plan shall mean the cessation of Active Participant status and that the Employee has a severance of employment such that he ceases to have an employment relationship with any Employer.

(B) Commencement of Payments

- (1) Benefit payments will be payable the first of any month following satisfaction of both (a) the requirements prescribed for that type of Retirement Income, and (b) date of receipt of completed application in the offices of the Fund Administrator. Provided, however, that if a Married Participant has attained either (i) his Early Retirement Date (and has elected under Section 3.2 to retire on that date) or (ii) his Normal Retirement Age, and has satisfied the two requirements in the preceding sentence, and dies prior to the commencement of any retirement payments, then, unless he elected to receive the Retirement Income payable on his behalf under a different form of payment (in which case payment will be made under that form of payment in the specified amount subject to the specified conditions), such Employee shall be deemed to have elected the Qualified Joint and Survivor Annuity. His Eligible Spouse shall thereafter receive, for the spouse's lifetime, 50% of the monthly income he would have received under the Qualified Joint and Survivor Annuity.
- (2) Subject to the requirements of application and approval by the Trustees, unless an Employee should elect otherwise, his benefit payments shall commence not later than the 60th day after the latest of (a) or (b), as follows:
 - (a) the close of the Plan Year in which such Employee attains his Normal Retirement Date, or
 - (b) the close of the Plan Year in which the Employee terminates his employment with the Employer.
- (3) Benefit payments to an Employee must commence no later than the Employee's Required Beginning Date. For Employees whose benefits commence after April 1 of the calendar year following the calendar year in which the Employee attains age 70½, such Employee's benefit amount (including any additional benefit which is accrued after such date) shall be actuarially increased for the period between (i) April 1 of the calendar year following the calendar year in which the Employee attains age 70½ (or the end of the calendar year in which any additional benefit is accrued) and (ii) the Employee's benefit commencement date. Such actuarial increase shall be determined using the interest and mortality assumptions used for

the purposes of Actuarial Equivalent, and may be offset to the extent an actuarial increase is otherwise provided due to delayed retirement.

(C) Suspension

The benefits of a Pensioner shall be suspended for each calendar month in which the Pensioner works within the construction industry in any capacity (i.e., as an employee, partner or sole proprietor, and if as an employee, whether or not represented by a union) and within the Geographic Jurisdiction or within the geographic area covered by another pension fund with whom this Pension Fund has a reciprocal agreement and for such calendar month has 41 or more Hours of Service arising out of:

- (1) work within the Work Jurisdiction, or
- (2) supervising work within the Work Jurisdiction, or
- (3) occupying a management position with a firm which employs individuals who work within the Work Jurisdiction.

For purposes of this Subsection 5.4(C), a Pensioner who is being paid on a salaried as opposed to an hourly basis shall be deemed to have eight Hours of Service for each day that he is employed at the work pursuant to which he receives his salary.

Notwithstanding the above, the amount of a Pensioner's benefit that will be suspended as to a calendar month shall not include any amount that had accrued as of the date of any amendment to this Plan that added to or expanded the suspension of benefits rules as set forth in this Subsection 5.4(C) with respect to the specific addition or expansion respectively.

(D) Notification Requirements

A Pensioner who returns to employment at a type of work which calls for suspension of his benefits if he has 41 or more Hours of Service at that type of work in a calendar month shall be required to promptly notify the Trustees, in writing, of such employment and shall be required to promptly notify the Trustees, in writing, of cessation of such employment.

(E) Verification

Retired and disabled Pensioners, upon request, shall furnish reasonable information for the purpose of verifying employment and continuous retirement, and in the case of disabled Participants their continued disability. Further, as a condition to receiving future benefit payments, a Pensioner must, upon request, certify that he is unemployed or provide factual information sufficient to establish that any employment is not of the type that would require

suspension of Plan benefits. Pension and disability benefits shall be suspended until such time as the Pensioner provides verification of retirement.

(F) Presumption

If a Pensioner fails to comply with the above reporting requirement, the Trustees shall, unless it is unreasonable under the circumstances to do so, act on the basis of a rebuttable presumption that the Pensioner has worked for at least 41 Hours of Service during that month. In addition, if a Pensioner fails to comply with the above notice requirement and the Trustees become aware that he is employed at a construction site, then the Trustees shall, unless it is unreasonable under the circumstances to do so, act on the basis of a rebuttable presumption that the Pensioner engaged in such employment for the same employer on work at that site for so long as that employer performed work at that construction site.

(G) Notification of Suspension

A Pensioner shall be notified that his benefits are suspended by personal delivery or first class mail during the first calendar month in which the Plan withholds payment.

(H) Amount of Suspension

The amount of benefits suspended for a Pensioner receiving a life only annuity or a Qualified Joint and Survivor Annuity shall be equal to the entire monthly benefit. In the case of benefits payable in another form, the amount withheld shall not exceed the lesser of a life only annuity or the actual amount paid or scheduled to be paid to the Pensioner for such month.

(I) Resumption of Payments

Payments will resume no later than three calendar months after the calendar month in which the Pensioner ceases to be employed at a type of work which calls for suspension of his pension payments if he has 41 or more Hours of Service at that type of work in a calendar month, provided the Pensioner has notified the Trustees, in writing, that he has ceased such employment. The initial payment upon resumption shall include the payment scheduled to occur in the calendar month when payments resume and any amounts withheld during the period between the cessation of employment and the resumption of payments, less any amounts which are subject to offset.

(J) Offset

If pension payments were made for any months for which payment of benefits should have been suspended, then upon resumption of payments such future payments will be reduced

by up to 25% until such time as the total of the payments previously made which should have been suspended are recovered.

(K) Status Determination

A Pensioner who wishes to determine whether certain employment is of the type which would result in a suspension of benefits under the provisions of Subsection 5.4(C) may submit a written description of the job including a listing of job duties and geographical location in which the work is to be performed to the Trustees and the Trustees, within a reasonable amount of time, will render a determination of whether the work is of the type which would result in a suspension of benefits.

(L) Additional Contribution Hours and Retirement Benefits

(1) A Pensioner [including an Employee who becomes a Pensioner pursuant to Paragraph 5.4(B)(3)] who, after becoming a Pensioner,

- (a) is in Covered Employment to the extent that his pension payments are suspended for twelve (12) or more consecutive months, and
- (b) is credited with additional Contribution Hours during the period of time his pension was suspended

shall also earn additional retirement benefits for such employment.

(2) The amount of additional Retirement Income shall be determined based on his additional Contribution Hours credited during the period of time his pension was suspended.

(3) The additional retirement benefits shall be payable to him upon the earlier of

- (a) his subsequent date of retirement, or
- (b) each January 1st if he was a 5% owner over age 70½ in the preceding calendar year,

and shall be computed pursuant to Subsection 5.4(M).

(M) Recalculation of Retirement Benefit

(1) A Pensioner who qualifies for additional retirement benefits pursuant to Subsection 5.4(L) shall have his retirement benefit recalculated as of a recalculation date which is the earlier of

- (a) his subsequent date of retirement, or
 - (b) each January 1st if he was a 5% owner over age 70½ in the preceding calendar year.
- (2) The amount of Retirement Income which shall be payable to him commencing on the Paragraph 5.4(M)(1) recalculation date shall be the following:
 - (a) The amount of Retirement Income earned before the recalculation date (or each subsequent recalculation date if there is more than one) shall not be recomputed but shall be frozen at the same benefit amount and form of payment previously in effect.
 - (b)
 - (i) The amount of additional Retirement Income earned after becoming a Pensioner pursuant to Paragraph 5.4(L) shall be computed in accordance with Section 2.6 based on the benefit level(s) that apply on the recalculation date to the additional Contribution Hours credited pursuant to Paragraph 5.4(L)(2).
 - (ii) If, on his latest retirement date preceding the recalculation date, the Pensioner was under Normal Retirement Age, then the options, forms and elections available under Article V shall apply only to the additional amount determined under this Subparagraph (b).
 - (iii) If, on his latest retirement date preceding the recalculation date, the Pensioner was Normal Retirement Age or over, then the latest form of payment that was elected under Article V shall apply to the additional amount determined under this Subparagraph (b). If the latest form of payment that was elected under Article V is other than the Normal Form of Payment, then the additional amount determined under this Subparagraph (b) shall be adjusted, based on the Participant's age (and joint pensioner's age, if applicable) as of the recalculation date, to reflect the form of payment previously elected.

5.5 GOVERNMENTAL RESTRICTIONS REGARDING DISTRIBUTION OF BENEFITS**(A) General Rules.**

- (1) Precedence. The requirements of this Section 5.5 will take precedence over any inconsistent provisions of the Plan.
- (2) Requirements of Treasury Regulations Incorporated. All distributions required under this Section 5.5 will be determined and made in accordance with the Treasury regulations under Section 401(a)(9) of the Code and all distributions under the Plan will meet the requirements of Treas. Reg. 1.401(a)(9)-2 through 1.401(a)(9)-9.
- (3) TEFRA Section 242(b)(2) Elections. Notwithstanding the other provisions of this Section 5.5, other than Paragraph 5.5(A)(2), 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) and the provisions of the Plan that relate to Section 242(b)(2) of TEFRA.
- (4) Incidental Death Benefit Distributions. Distributions in the form of an annuity shall satisfy the incidental death benefit requirements of Code Section 401(a)(9)(G).

(B) Time and Manner of Distribution.

- (1) Required Beginning Date. The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date.
- (2) Death of Participant Before Distributions Begin. If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:
 - (a) If the Participant's surviving spouse is the Participant's sole designated beneficiary, then distributions to the surviving spouse will begin by 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 70½, if later.
 - (b) If the Participant's surviving spouse is not the Participant's sole designated beneficiary, then distributions to the designated beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.
 - (c) If there is no designated beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest

will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

- (d) 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, this Paragraph 5.5(B)(2), other than Subparagraph 5.5(B)(2)(a), will apply as if the surviving spouse were the Participant.

For purposes of this Paragraph 5.5(B)(2) and Subsection 5.5(E), distributions are considered to begin on the Participant's Required Beginning Date (or, if Subparagraph 5.5(B)(2)(d) applies, the date distributions are required to begin to the surviving spouse under Subparagraph 5.5(B)(2)(a)). If annuity payments irrevocably 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 Subparagraph 5.5(B)(2)(a)), the date distributions are considered to begin is the date distributions actually commence.

- (3) Form of Distribution. 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, as of the first distribution calendar year distributions will be made in accordance with Subsections 5.5(C), 5.5(D) and 5.5(E). If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Section 401(a)(9) of the Code and the Treasury regulations. Any part of the Participant's interest which is in the form of an individual account described in Section 414(k) of the Code will be distributed in a manner satisfying the requirements of Section 401(a)(9) of the Code and the Treasury regulations that apply to individual accounts.

(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 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 Subsections 5.5(D) or 5.5(E);

- (c) once payments have begun over a period certain, the period certain will not be changed even if the period certain is shorter than the maximum permitted;
 - (d) payments will either be nonincreasing or increase only as follows:
 - (i) by an annual percentage increase that does not exceed the annual percentage increase in a cost-of-living index that is based on prices of all items and issued by the Bureau of Labor Statistics;
 - (ii) 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 the beneficiary whose life was being used to determine the distribution period described in Subsection 5.5(D) dies or is no longer the Participant's beneficiary pursuant to a qualified domestic relations order within the meaning of Section 414(p) of the Code;
 - (iii) to provide cash refunds of employee contributions upon the Participant's death; or
 - (iv) to pay increased benefits that result from a Plan amendment.
- (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 Subparagraph 5.5(B)(2)(a) or Subparagraph 5.5(B)(2)(b)) 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 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 Q&A-2 of Section 1.401(a)(9)-6 of the Treasury regulations. 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 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 Section 1.401(a)(9)-9 of the Treasury regulations for the calendar year that contains the Annuity Starting Date. If the Annuity Starting Date precedes the year in which the Participant reaches age 70, the applicable distribution period for the Participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations plus the excess of 70 over the age of the Participant as of the Participant's birthday in the year that contains the Annuity Starting Date. If the Participant's 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 Paragraph 5.5(D)(2), or the joint life and last survivor expectancy of the Participant and the Participant's spouse as determined under the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the calendar year that contains the Annuity Starting Date.

(E) Requirements For Minimum Distributions Where Participant Dies Before Date Distributions Begin.

- (1) Participant Survived by Designated Beneficiary. If the Participant dies before the date distribution of his or her interest begins and there is a designated beneficiary, the Participant's entire interest will be distributed, beginning no later than the time described in Subparagraph 5.5(B)(2)(a) or Subparagraph 5.5(B)(2)(b), over the life of the designated beneficiary or over a period certain not exceeding:

- (a) unless 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 immediately following the calendar year of the Participant's death; or
 - (b) 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.
 - (2) 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.
 - (3) Death of Surviving Spouse Before Distributions to Surviving Spouse Begin. If the Participant dies before the date distribution of his or her 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 5.5(E) 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 Subparagraph 5.5(B)(2)(a).
- (F) Definitions.
- (1) Designated beneficiary. The individual who is designated as the beneficiary under Section 6.3 of the Plan and is the designated beneficiary under Section 401(a)(9) of the Code and Section 1.401(a)(9)-4 of the Treasury regulations.
 - (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 Paragraph 5.5(B)(2).
 - (3) Life expectancy. Life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury regulations.
 - (4) Required Beginning Date. The date specified in Section 1.2 of the Plan.

ADMINISTRATION AND MISCELLANEOUS INFORMATION REGARDING EMPLOYEES

6.1 ADMINISTRATION BY TRUSTEES

The Plan shall be administered by the Trustees in accordance with the provisions of the Trust Agreement. The Trustees shall be the named fiduciary for the Plan. The Trustees, or any person or persons to whom the Trustees shall delegate such authority, shall, from time to time, establish rules for the interpretation, application and administration of the Plan, and in making any such determination or rules, the Trustees shall pursue uniform policies and shall not discriminate in favor of, or against, any Employee or group of Employees.

The Trustees or, where Trustee responsibility has been delegated to others, such other persons shall, subject to the requirements of the law, be the sole judges of the standard of proof required in any case and the application and interpretation of the Plan, and decisions of the Trustees or their delegates shall be final and binding.

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, as to the construction of the language of this Plan or any 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 their delegates for decision. In the event a claim for benefits has been denied, no lawsuit or other action against the Fund or its Trustees may be filed until the matter has been submitted for review under the ERISA-mandated review procedure set forth in Section 6.15. The decision on review 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 or arbitrator having jurisdiction over such matter.

The assets of the Plan shall be conserved, invested and disbursed by the Trustees pursuant to the terms of the Trust Agreement. The Trustees collectively shall be the "Administrator" of this Plan as that term is defined in Section 3(16) of ERISA.

6.2 EMPLOYEES TO FURNISH REQUIRED INFORMATION

Each Employee, his Eligible Spouse, his beneficiaries, and joint pensioners will furnish to the Trustees such information as the Trustees consider necessary or desirable for the purposes of administering the Plan and the provisions of the Plan. Any payments thereunder are conditional upon the Employee's, beneficiary's or joint pensioner's furnishing promptly, such true, full, and complete information necessary to establish the facts upon which the benefits are based.

An application for Retirement Income shall be in writing on a form and in the manner prescribed by the Trustees and shall be filed with the Trustees at least one month in advance of the first month for which the Retirement Income is to be paid.

Each Employee will submit proof of his age and proof of the age of each beneficiary and joint pensioner designated or selected by him to the Trustees at such time as required by the Trustees. The Trustees will, if such proof of age is not submitted as required, use as conclusive evidence thereof, such information as is deemed by the Trustees to be reliable, regardless of the source of such information. Any adjustment required by reason of lack of proof or the misstatement of the age of persons entitled to benefits hereunder, by the Employee or otherwise, will be in such manner as the Trustees deem equitable.

Any notice of information which, according to the terms of the Plan or the rules of the Trustees, must be filed with the Trustees, shall be deemed so filed at the time that it is actually received by the Trustees.

The Trustees, and any person or persons involved in the administration of the Plan, shall be entitled to rely upon any certification, statement or representation made or evidence furnished by an Employee, beneficiary or joint pensioner with respect to his age or other facts required to be determined under any of the provisions of the Plan, and shall not be liable on account of the payment of any monies or the doing of any act or failure to act in reliance thereon. Any such certification, statement, representation or evidence, upon being duly made or furnished, shall be conclusively binding upon the person furnishing same, but it shall not be binding upon the Trustees or any other person or persons involved in the administration of the Plan. Nothing herein contained shall be construed to prevent any of such parties from contesting any such certification, statement, representation or evidence or to relieve the Employee, beneficiary or joint pensioner from the duty of submitting satisfactory proof of any such fact.

6.3 BENEFICIARIES

Each Employee may, on a form provided for that purpose, signed and filed with the Trustees, designate a beneficiary (or beneficiaries) to receive the benefit, if any, which may be payable under Section 4.1 or Section 4.3 or under a form of payment other than a Qualified Pre-Retirement Survivor Annuity or a Qualified Joint and Survivor Annuity in the event of his death and each designation may be revoked by such Employee by signing and filing with the Trustees a new designation of beneficiary form; but no such change shall be binding on the Trustees unless it is received prior to the time any payments are made to the beneficiary whose designation is on file in the Fund Office. If a deceased Employee had failed to name a beneficiary in the manner above prescribed or if the beneficiary (or beneficiaries) named by a deceased Employee predeceases the Employee, the death benefit, if any, which may be payable under Section 4.1 or Section 4.3 or under a form of payment other than a Qualified Pre-Retirement Survivor Annuity or a Qualified Joint and Survivor Annuity with respect to such deceased Employee, shall be paid in the following order:

- (1) the Employee's spouse or, if none,
- (2) the Employee's child or children in equal parts per stirpes or, if none,
- (3) the Employee's mother or, if none,
- (4) the Employee's father or, if none,
- (5) the executor or administrator of such deceased Employee.

The commuted value of any remaining monthly income payments shall be paid in a lump-sum. Any payment made to any person pursuant to the power and discretion conferred upon the Trustees by the provisions of this Section 6.3 shall operate as a complete discharge of all obligations under the Plan with respect to such deceased Employee and shall not be subject to review by anyone but shall be final, binding and conclusive.

6.4 CONTINGENT BENEFICIARIES

In the event of the death of a beneficiary who is receiving benefits pursuant to the provisions of the Plan within any certain period specified under the Plan with respect to which benefits are payable under the Plan after the Employee's death, the same amount of monthly Retirement Income which the beneficiary was receiving shall be payable for the remainder of such specified certain period to a person designated by the Employee (in the manner provided in Section 6.3) to receive the remaining benefits, if any, payable in the event of such contingency or, if no person was so named, then to a person designated by the beneficiary (in the manner provided in Section 6.3) of the deceased Employee to receive the remaining benefits, if any, payable in the event of such contingency; provided, however, that if no person so designated be living upon the occurrence of such contingency, then the remaining death benefits, if any, shall be payable for the remainder of such specified certain period in the following order:

- (1) the beneficiary's spouse or, if none,
- (2) the beneficiary's child or children in equal parts per stirpes or, if none,
- (3) the beneficiary's mother or, if none,
- (4) the beneficiary's father or, if none,
- (5) the executor or administrator of such deceased beneficiary.

The commuted value of any remaining monthly income payments due for the remainder of the specified certain period shall be paid in a lump-sum. Any payments made to any person pursuant to the power and discretion conferred upon the Trustees by the provisions of this Section 6.4 shall operate as a complete discharge of all obligations under the Plan with respect to such deceased beneficiary and shall not be subject to review by anyone but shall be final, binding and conclusive.

6.5 EMPLOYEES' RIGHTS IN TRUST FUND

No Employee or other person shall have any interest in or any right in, to or under the Trust Fund, or any part of the assets thereof, except as and to the extent expressly provided in the Plan.

6.6 ANTI-ALIENATION PROVISIONS**(A) Spendthrift Provision**

No benefits, rights or accounts shall exist under the Plan which are subject in any manner to voluntary anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge, and any attempt to so anticipate, alienate, sell, transfer, assign, pledge, encumber or charge, the same shall be null and void; nor shall any such benefit, right or account under the Plan be in any manner liable for or subject to the debts, contracts, liabilities, engagements, torts or other obligations of the person entitled to such benefit, right or account; nor shall any such benefit, right or account under the Plan constitute an asset in case of the bankruptcy, receivership or divorce of any person entitled under the Plan; and any such benefit, right or account under the Plan shall be payable only directly to the Participant or beneficiary, as the case may be.

(B) Domestic Relations Order Exception

The creation, assignment, or recognition of a right to any benefit payable with respect to a Participant pursuant to a "Qualified Domestic Relations Order," as defined in the Retirement Equity Act of 1984, shall not be treated as an assignment or alienation prohibited by Subsection 6.6(A) herein.

(C) Fiduciary Breach Exception

The creation, assignment, or recognition of a right to any benefit payable with respect to a Participant to satisfy the liabilities of the Participant to the Plan due to one of the following:

- (1) The Participant's conviction for a crime involving the Plan; or
- (2) A Civil Judgment (or Consent Order or Decree) entered by a court in an action brought against the Participant in connection with a violation of the fiduciary provisions of ERISA; or
- (3) A Settlement Agreement between the Department of Labor or the Pension Benefit Guaranty Corporation and the Participant in connection with a violation of the fiduciary provisions of ERISA;

shall not be treated as an assignment or alienation prohibited by Subsection 6.6(A) herein. Provided, however, if the Participant has an Eligible Spouse, spousal consent in accordance with Subsection 5.1(B) shall be required for an offset unless the Eligible Spouse is also liable to the Plan or unless the Order, Judgment, Settlement Agreement or Decree provides for a 50% joint and survivor benefit for any Eligible Spouse. This provision is effective for Judgments, Orders, Decrees, or Settlement Agreements issued on or after August 5, 1997.

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6.7 BENEFITS PAYABLE TO MINORS AND INCOMPETENTS

In the event that it is determined that a person who is entitled to benefits from the Plan is a minor or is unable to care for his affairs because of illness, accident, or incompetency, either mental or physical, any payments due such person may, unless claim shall have been made therefor by a legally appointed guardian, committee or other legal representative of such person, be paid in the sole discretion of the Board of Trustees to an individual or an institution who appears to the Board of Trustees to assume responsibility for the care, custody or support of such person and such payment shall to the extent thereof release the Plan from any further obligation or liability.

The decision of the Trustees will, in each case, be final and binding upon all persons. Any payment made pursuant to the power herein conferred upon the Trustees shall operate as a complete discharge of the obligations of the Trustees.

6.8 NOTIFICATION OF MAILING ADDRESS

Each Employee and other person entitled to benefits hereunder shall file with the Trustees, from time to time in writing, his post office address and each change of post office address, and any check representing payment hereunder and any communication addressed to an Employee, a former Employee, a beneficiary or Pensioner hereunder at his last address filed with the Trustees (or, if no such address has been filed, then at his last address as indicated on the records of the Trustees) shall be binding on such person for all purposes of the Plan, and the Trustees shall not be obliged to search for or ascertain the location of any such person.

If a Pensioner fails to inform the Trustees, in writing sent by certified mail, of his address and the Trustees are unable to communicate with the Pensioner at the address last recorded by the Trustees and a letter is sent by regular mail to such Pensioner, any payments due on the Pensioner's account shall be held without interest until he makes claim therefor.

6.9 PROOF OF CONTINUED EXISTENCE

If the Trustees, for any reason, are in doubt as to whether Retirement Income payments are being received by the person entitled thereto, the Trustees may, by registered or certified mail addressed to the person concerned at his address last known to the Trustees, notify such person, after 60 days following the mailing of the request, that all unmailed and future Retirement Income payments shall be henceforth withheld until he provides the Trustees with a sworn statement of his continued life and his proper mailing address, or his beneficiary provides the Trustees with evidence of his death.

6.10 WRITTEN COMMUNICATIONS REQUIRED

Any notice, request, instruction or other communication to be given or made hereunder shall be in writing and either personally delivered to the addressee or deposited in the United States mail fully postpaid and properly addressed to such addressee at the last address for notice shown on the Trustee's records.

6.11 BENEFITS PAYABLE AT OFFICE OF TRUSTEES

All benefits hereunder, and installments thereof, shall be payable at the office of the Trustees.

6.12 RELIANCE ON CERTIFICATES AND REPORTS

The Trustees may rely upon all certificates and reports made by an accountant designated by the Trustees, upon all opinions given by legal counsel approved by the Trustees, upon all tables, valuations, certificates and reports furnished by an actuary engaged by the Trustees, upon medical opinion submitted by a doctor approved by the Trustees, and shall be fully protected in respect to any action taken or suffered by them in good faith in reliance upon any accountant, counsel, actuary or doctor, and such action shall be conclusive upon Employees, Pensioners, Employers and others having anything to do with the Trustees, the Plan or the Fund.

6.13 ACTUARY AND ACTUARIAL EVALUATIONS

The benefits, as set forth in this Plan, have been adopted by the Trustees on the basis of an actuarial estimate furnished them by an actuary that the Contributions to the Fund and the estimated earnings thereof will be sufficient to provide such benefits on a continuing basis. However, it is recognized that:

- (A) in the future, the income and/or liabilities of the Fund may differ from those estimated at the time of the establishment of this Plan; and
- (B) the benefits set forth in this Plan can be provided only to the extent that the assets of the Fund are sufficient to provide them.

In recognition of the foregoing, the Trustees shall have prepared periodically (but no less frequently than required by Section 431(c)(7) of the Code) by an actuary, an actuarial evaluation of the Fund. Such actuarial evaluation shall be performed by a firm, at least one of whose members or employees is enrolled by the Joint Board for the Enrollment of Actuaries.

6.14 RECOVERY OF BENEFIT PAYMENTS

The Trustees, in the event of any overpayment, shall have the right, without limitation of any other rights, to recover such overpayment from future benefits payable hereunder. The amount of recovery from each such benefit payment shall be at the discretion of the Trustees; provided, however, no recovery of any single payment shall exceed any amount allowable under Federal law.

Any person, whether an Employee, beneficiary, or other person, who receives an incorrect payment from the Trust Fund (whether an erroneous benefit amount, a payment made after an Employee's death, or other reason) shall be responsible to notify the Trustees of such receipt of incorrect payment, and to promptly return such payment to the Trustees.

6.15 CLAIMS PROCEDURE**(A) Application for Benefits**

Any person who claims entitlement to benefits from the Plan must make application therefor on a form furnished or approved by the Trustees and must furnish such proof of his entitlement to benefits as the Trustees may reasonably require.

(B) Denial of Claims

If a claim for benefits under the Plan is wholly or partially denied by the Trustees, the claimant shall, within ninety (90) days after receipt of the claim by the Plan, be provided with adequate notice, in writing, of such denial, written in as clear a manner as possible. If special circumstances require an extension of time for processing the initial claim, a written notice of the extension stating the reason therefor and the date by which the Plan expects to render a decision shall be furnished to the claimant before the end of the initial ninety (90)-day period. In no event shall such extension exceed a period of ninety (90) days from the end of such initial period. The written notice of denial of a claim shall set forth:

- (1) the specific reason or reasons for the determination;
- (2) reference to the pertinent Plan provisions upon which the denial is based;
- (3) a description of any additional material or information necessary to complete the claim and an explanation as to why such material or information is necessary;
- (4) an explanation of the Plan's review procedures and the time limits applicable to such procedures, including a statement of the claimant's right to bring a civil action under Section 502(a) of ERISA following an adverse determination on appeal.

(C) Appeals Procedures

If a review is requested by a claimant, such request must be filed within sixty (60) days after receipt by the claimant of the notice of claim denial. The claimant shall have the opportunity to submit written comments, documents, records and other information relating to the claim for benefits. The claimant shall have access to, upon request and without charge, copies of all documents, records, and other information relevant to the claimant's claim. The review shall take into account all comments, documents, records, and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination. A benefit determination shall be made no later than the date of the next regularly scheduled meeting of the Trustees following receipt of a request for review, unless the request for review is filed with 30 days of the meeting. In such a case, the benefit determination shall be made no later than the date of the second meeting following receipt of the request for

review. If special circumstances require a further extension, a determination shall be rendered by the third meeting of the Trustees following receipt of the request for review. If extensions are required, the claimant shall be notified in writing of the special circumstances and the date by which the determination will be made, prior to the commencement of the extension. The administrator shall notify the claimant of the benefit determination no later than five (5) days after the determination is made. At the review, the Trustees will decide the issue on the basis of the merits of the case and the decision of the Trustees shall be final and binding on all parties. Any notice of denial of a claim shall set forth, in as clear a manner as possible:

- (1) the specific reason or reasons for the determination;
- (2) reference to the pertinent Plan provisions upon which the denial is based;
- (3) a statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim for benefits; and
- (4) a statement of the claimant's right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination on appeal.

(D) Limitation of Actions

No legal action may be commenced or maintained against the Plan (or its Trustees) by any claimant prior to the claimant exhausting the administrative procedures set forth herein.

No legal action may be commenced or maintained unless that action is filed in the appropriate court no more than 180 days following the exhaustion of the administrative procedures set forth herein.

6.16 TOP-HEAVY PROVISIONS

(A) **Top-Heavy Rules**

- (1) Effective Date - If this Plan is, or becomes, a Top-Heavy Plan in any Plan Year beginning after December 31, 1983, the provisions of this Section 6.16 will supersede any conflicting provisions elsewhere in this Plan for that Plan Year and, in the case of Subsection 6.16(D) (Top-Heavy Vesting) only, for subsequent Plan Years, to the extent provided therein.
- (2) Application of Top-Heavy Rules - If this Plan is determined to be a Top-Heavy Plan in any Plan Year after December 31, 1983 as provided in Subsection 6.16(C) (Determination As A Top-Heavy Plan), then the top-heavy rules provided in Subsection 6.16(D) (Top-Heavy Vesting) and Subsection 6.16(E) (Top-Heavy Minimum Benefits) shall apply for such Plan Year to all non-bargaining unit Participants.
- (3) No Impact On Bargaining Unit Participants - This Section 6.16 shall not apply to any Participants included in a bargaining unit covered by a collective bargaining agreement, in accordance with Code Section 416(i)(4).

(B) **Definitions**

The following definitions apply solely for purposes of this Section 6.16:

- (1) **“Accrued Benefits”** means the present value of cumulative Accrued Benefits, including any distributions made during the Determination Period (the immediately preceding Plan Year or, in the case of the first Plan Year, the first Plan Year, provided that in the case of a distribution made for a reason other than separation from employment, death, or disability, such period shall be five years).

The present value of cumulative Accrued Benefits for Participants who have not performed any service for an Employer at any time during the Determination Period shall be disregarded and shall not be taken into account for purposes of determining whether this Plan is a Top-Heavy Plan.

If an Employee is a “non-key employee” with respect to a plan during the Determination Period but prior thereto had been a “key employee” with respect to that plan, the present value of the cumulative Accrued Benefit or the account balance of that “non-key employee” under that plan shall be completely disregarded.

If this Plan and one or more defined benefit plans are being tested for determining whether an aggregation group is top-heavy, the actuarial assumptions specified in this Plan for purposes of Actuarial Equivalence shall be used.

The Accrued Benefit of any employee (other than a Key Employee) shall be determined under the method which is used for accrual purposes for all plans of the employer, or if there is no such method, as if such benefit accrued not more rapidly than the slowest accrual rate permitted under Code Section 411(b)(1)(c).

- (2) **“Aggregation Group”** means either a Required Aggregation Group or a Permissive Aggregation Group.
- (3) **“Compensation”** means, for a particular Plan Year, the Participant's compensation as defined in Code Section 3401(a) for purposes of income tax withholding at the source, but determined without regard to any rules that limit the remuneration included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in Code Section 3401(a)(2)); provided, however, that effective for Plan Years beginning after December 31, 1997, Compensation shall include amounts that would otherwise be included in Compensation but for an election under Code Sections 125(a), 402(e)(3), 402(h)(1)(B), 402(k), or 457(b), and effective for Plan Years beginning after December 31, 2000, Compensation shall include elective amounts that are not includible in the gross income of the Participant by reason of Code Section 132(f)(4).

Compensation includes payments made by the later of 2½ months after severance from employment, or the end of the limitation year that includes the date of severance from employment, if, absent a severance of employment, such payments would have been paid to the Participant while the Participant continued in employment with the Employer, and are regular compensation for services during the Participant's regular working hours, compensation for services outside the Participant's regular working hours (such as overtime or shift differential), commissions, bonuses or other regular compensation.

Provided, however, the Compensation of each Participant taken into account in determining the top-heavy minimum benefit provided under the Plan for any Plan Year shall not exceed \$200,000, as adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B). The cost-of-living adjustment in effect for a calendar year applies to any Plan Year beginning with or within such calendar year.

- (4) **“Determination Date”** means the last day of the immediately preceding Plan Year or, in the case of the first Plan Year, the last day of the first Plan Year.

- (5) **“Determination Period”** means the Plan Year containing the Determination Date.
- (6) **“Key Employee”** means any Employee or former Employee who, at anytime during the Determination Period, is or was:
 - (a) an officer of an Employer provided that only an officer whose annual Compensation for a Plan Year exceeds \$130,000 (as adjusted under Code Section 416(i)(1) for Plan Years beginning after December 31, 2002) shall be taken into account; or
 - (b) a 5% shareholder of an Employer (or an individual considered to be a 5% shareholder within the meaning of Code Section 318), such individuals hereinafter referred to as “5% owners;” or
 - (c) a 1% shareholder of an Employer (or an individual considered to be a 1% shareholder within the meaning of Code Section 318) with Compensation from the Employer of more than \$150,000 for any Plan Year of such 1% ownership.

A beneficiary of a Key Employee shall be considered to be a Key Employee. Notwithstanding the above, the Employer shall be guided by the provisions of applicable law, regulations and guidelines in determining Key Employees for any Plan Year and shall maintain records adequate to determine Key Employees for any Plan Year. For the purposes of (a) above, not more than 10% of the total number of employees employed either by an Employer or a company which is a member of a group of trades or businesses under common control, as defined in Code Section 414(c), of which the Employer is also a member shall be considered officers. However, a minimum of three officers must be taken into account for the purposes of (a) above if at least three individuals meet the requirements of (a) above notwithstanding the above restriction. In no event will more than 50 individuals be considered officers for the purposes of (a) above

- (7) **“Non-key Employee”** means any Employee or former Employee who is not a Key Employee. For purposes of this Section, a Beneficiary of an Employee or former Employee who is a Non-key Employee shall also be considered a Non-key Employee.
- (8) **“Permissive Aggregation Group”** means any grouping of plans of the Employer which includes the Required Aggregation Group plus any other plans of the Employer that allow when aggregated, the resulting group of plans to meet the requirements of Code Sections 401(a)(4) and 410.
- (9) **“Required Aggregation Group”** means each plan of the Employer in which a Key Employee is a participant and each other plan of the Employer which enables any

plan in which a Key Employee participates to meet the requirements of Code Sections 401(a)(4) or 410.

- (10) **“Top-Heavy Group”** means any Aggregation Group if, as of the Determination Date, the sum of the Accrued Benefits and the aggregate of the accounts of “key employees” under all defined benefit plans and all defined contribution plans included in such Aggregation Group exceeds 60% of a similar sum determined for all participants (“key employees” and “non-key employees”) in the Aggregation Group.
- (C) **Determination As A Top-Heavy Plan**
- (1) **General Rule** - This Plan shall be considered to be a “Top-Heavy Plan” for any Plan Year if, as of the Determination Date, either of the following applies:
- (a) **60% Test** - The Accrued Benefits for Key Employees under this Plan exceed 60% of the Accrued Benefits for all Participants (Key Employees and non-Key Employees under this Plan); provided that this Plan shall not be considered to be a Top-Heavy Plan if it is part of any Aggregation Group which is not a Top-Heavy Group; or
- (b) **Aggregation Test** - This Plan is part of a Required Aggregation Group which is a Top-Heavy Group.
- (2) **Plan Tested As A Whole** - This Plan shall not be considered to be a Top-Heavy Plan solely based on a determination as to whether any individual Employer (or group(s) of Employers) would otherwise be top heavy if tested separately under Paragraph 6.16(C)(1). Rather, this Plan shall only be considered to be a Top-Heavy Plan based on the 60% Test being applied to all Participants of all Employers in this Plan as a whole.
- (D) **Top-Heavy Vesting**

Non-bargaining unit Participants shall have their vested right to a normal retirement benefit and a late retirement benefit based on the Top-Heavy Vesting Schedule provided herein. This Top-Heavy Vesting Schedule shall also continue to apply to all Plan Years after this Plan was first determined to be a Top-Heavy Plan, but only as to those non-bargaining unit Participants who were Participants during the Plan Year in which this Plan was determined to be a Top-Heavy Plan.

TOP-HEAVY VESTING SCHEDULE

Vested Service	Vested Percentage
3 years or more	100%
Less than 3 years	0%

If the vesting schedule under the Plan shifts in and out of the above schedule for any Plan Year because of the Plan's top-heavy status, such shift is an amendment of the vesting schedule and the election in Section 7.1 of the Plan applies.

(E) **Top-Heavy Minimum Benefits**

- (1) **Minimum Benefits** - Notwithstanding any other provision in this Plan except paragraphs (2), (3) and (4) of this Section, for any Plan Year in which this Plan is a Top-Heavy Plan, but excluding any Plan Year when the Plan benefited (within the meaning of Code Section 410(b)) no Key Employee or former Key Employee, each non-bargaining unit Participant who is not a Key Employee and has completed 1,000 Hours of Service will accrue a benefit (expressed as straight life annuity commencing at normal retirement age) of not less than 2% of his or her highest average annual Compensation for the 5 consecutive years for which the Participant had the highest Compensation. The aggregate (total) Compensation for the years during such 5 year period in which the Participant was credited with a year of service will be divided by the number of such years in order to determine average annual Compensation.
- (2) **Maximum Benefits** - No additional benefit accruals shall be provided pursuant to paragraph (1) herein to the extent that the total accruals on behalf of the Participant attributable to Employer contributions will provide a benefit expressed as a single life annuity commencing at normal retirement age that equals or exceeds 20% of the Participant's highest average annual Compensation for the five (5) consecutive years for which the Participant had the highest Compensation.
- (3) **Other Plans** - The provisions herein shall not apply to any Participant to the extent that the Participant is covered under any other plan or plans of the Employer and the Employer has provided that the minimum allocation or benefit requirements applicable to this Top-Heavy Plan will be met in the other plan or plans.
- (4) **Non-Duplication of Benefits** - All accruals of Employer derived benefit, whether or not attributable to years for which this Plan is a Top-Heavy Plan, may be used in computing whether the minimum accrual requirements of this Subsection 6.16(E) are satisfied.

OTHER PROVISIONS OF PLAN

7.1 AMENDMENT OF PLAN

- (A) The Trustees may alter, amend, or modify the Plan at any time and from time to time. Notwithstanding the foregoing, no amendment to this Plan (including a change in the actuarial basis for determining an optional form of Retirement Income or an Early Retirement Income) shall be effective to the extent that it has the effect of decreasing a Participant's Accrued Benefit. For purposes of this Subsection, a Plan amendment that has the effect of: (1) eliminating or reducing an Early Retirement Income or a retirement-type subsidy, or (2) eliminating an optional form of Retirement Income, 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 Income, retirement-type subsidy, or optional form of benefit may be reduced to the extent permitted under Section 412(d)(2) of the Code, or to the extent permitted under Sections 1.411(d)-3 and 1.411(d)-4 of the regulations. Furthermore, no amendment to the Plan shall have the effect of decreasing a Participant's vested interest determined without regard to such amendment as of the later of the date such amendment is adopted or becomes effective. Provided, however, a Participant's Accrued Benefit may be reduced to the extent permitted under Section 432(e) of the Code with respect to adjustable benefits as defined in Section 432(e)(8)(A)(iv) of the Code and regulations which includes benefits, rights and features under the Plan, including post-retirement death benefits, 60-month guarantees, disability benefits not yet in pay status, and similar benefits, any early retirement benefit or retirement-type subsidy and any benefit payment option other than the Qualified Joint-and Survivor Annuity and benefit increases that would not be eligible for a guarantee under Section 4022A of the Employee Retirement Income Security Act of 1974 on the first day of the initial critical year because the increases were adopted (or, if later, took effect) less than 60 months before such first date. Further provided, the Trustees specifically reserve the right to make such retroactive amendments as may be required by the Commissioner of Internal Revenue to preserve this Plan as a qualified pension plan under Section 401(a) of the Code and to maintain the tax-exempt status of its related Trust under Section 501(a) of the Code.
- (B) In the event that any amendment shall change any vesting schedule under the Plan, each Participant of the Plan with at least three years of Vested Service may elect to have his vesting percentage computed under the Plan without regard to such amendment. The period during which such election may be made shall commence with the date the amendment is adopted and shall end on the latest of:

- (1) 60 days after the amendment is adopted;
- (2) 60 days after the amendment becomes effective; or
- (3) 60 days after the Participant is issued written notice of the amendment by the Trustees.

7.2 TERMINATION OF PLAN AND DISTRIBUTION OF TRUST FUND

- (A) The Trustees shall have the right to discontinue or terminate the Plan in whole or in part. The rights of all affected Participants to benefits accrued to the date of the termination, partial termination or discontinuance shall be non-forfeitable (100% vested) to the extent funded as of such date. In the event of the termination of the Plan, the provisions of Section 4041A of ERISA, as modified by the Multiemployer Pension Plan Amendments Act of 1980, shall apply.

- (B) Upon Plan termination, if the Plan's assets, excluding any claim of the Plan for unpaid withdrawal liability, are sufficient to satisfy all obligations for non-forfeitable benefits provided under the Plan, the Trustees may distribute Plan assets in full satisfaction of all non-forfeitable benefits under the Plan and the Trustees shall determine the methods of distribution of the asset value - that is, whether distribution shall be by payment in cash, by transfer to Individual Retirement Accounts established under Section 408 of the Code, by the maintenance of another or substituted trust fund, by the purchase of insured annuities, or in kind based on the then market value. In the case of a distribution which is an immediate annuity, such distribution will conform to the requirements of Sections 5.2 and 5.3. In the case of a distribution which is a deferred annuity, all of the Plan provisions and requirements as set forth in this document relating to a Qualified Pre-Retirement Survivor Annuity and a Qualified Joint and Survivor Annuity will be preserved by and incorporated into any contract which shall operate outside this Plan to provide such deferred annuity.

- (C) In the event that Plan assets are in excess of the amount necessary to satisfy all obligations for non-forfeitable benefits provided under the Plan, such excess shall be prorated to each Employee on the basis of the single-sum value of his benefits to the single-sum value of all Employees' benefits.

- (D) The method of distribution under this Section 7.2 shall be subject to any required approval of the Internal Revenue Service and the Pension Benefit Guaranty Corporation.

7.3 MERGER

In the event that this Plan merges or consolidates with, or transfers its assets and liabilities to, any other plan of deferred compensation qualified under Section 401(a) of the Code, the Accrued Benefit of each Participant immediately after such merger, consolidation or transfer shall not be less than the Accrued Benefit of that Participant immediately prior to that merger, consolidation or transfer.

7.4 FORFEITURES

Forfeitures and dividends shall not be used to increase the benefits that any Employee would otherwise receive under the Plan at any time prior to the termination of the Plan, but shall be anticipated in determining the costs under the Plan.

7.5 REVERSION TO EMPLOYERS

- (A) Except as provided below, in no event shall any Employer, directly or indirectly, receive any refund on Contributions made by them to the Trust nor shall an Employer directly or indirectly participate in the disposition of the Trust Fund or receive any benefits from the Trust Fund unless or except as a qualified Participant.

- (B) In the event an Employer makes a bona fide erroneous payment or overpayment of Contributions under a mistake of fact or law pursuant to Section 403(c)(2)(A)(ii) of the Act, the Employer may request repayment of such erroneous payment or overpayment of Contributions and the Trustees may return such amount to the Employer within six months after the Trustees determine that the erroneous payment or overpayment was made by such a mistake. Earnings of the Plan attributable to the erroneous payment or overpayment of Contributions may not be returned to the Employer but any losses attributable thereto must reduce the amount so returned.

7.6 MISCELLANEOUS

- (A) The headings of Articles are included solely for convenience or reference, and if there be any conflict between any such heading and the text, the text shall control.
- (B) Any discretionary action permitted by the Plan to be taken by the Trustees shall be an action which is uniform in its application to all persons concerned or affected by such discretionary action.
- (C) Any documents published and distributed to any Employee which summarize and explain the material provisions of the Plan shall not be construed or in any way interpreted as constituting the Plan, and in the event of any conflicts between the terms of such documents and the terms of the Plan, the terms of the Plan shall control.

7.7 RECIPROCITY

The Trustees shall be authorized, in their discretion, to enter into, operate under, and withdraw from any reciprocal agreement between this Pension Plan and any other pension plans. The reciprocal agreements may provide for consideration for purposes of Contribution Hours and/or Continuous Service for work performed in the jurisdiction of such reciprocal agreements. All reciprocal agreements are incorporated herein by reference. Neither the Trustees nor the Trust Fund assume any of the liabilities or obligations of any of the other signatory funds to any reciprocal agreements.

7.8 CONSTRUCTION

The Trust Agreement and the Plan are created and accepted in the State of Pennsylvania. All questions pertaining to the validity or construction of the Trust Agreement and the Plan and the accounts and transaction of the parties shall be determined in accordance with the laws of the State of Pennsylvania, except to the extent that such determination is subject to the provisions of ERISA or any other federal legislation which may preempt jurisdiction of the subject matter. Should any provision contained in the Trust Agreement or in the Plan or in any Trust Agreement pursuant to which the Agreement is created be held unlawful, such provision shall be of no force and effect and the Trust Agreement, the Plan or any such Trust Agreement shall be treated as if such portion had not been contained herein.

7.9 SEPARABILITY

Any provision or Section of the Plan adjudicated to be unlawful by a court of competent jurisdiction shall become null and void, but all other provisions of this Plan shall remain in full force and effect.

SIGNATURE PAGE

IN WITNESS WHEREOF, THE BOARD OF TRUSTEES OF ROOFERS UNION LOCAL 30 COMBINED PENSION PLAN has caused this instrument to be signed by their duly authorized representatives this ____ day of _____, 2014, but effective as of the respective dates referenced in the "Introduction" hereto.

EMPLOYER TRUSTEES

UNION TRUSTEES

Employer Co-chairman

Union Co-chairman

Witness

Witness

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**APPENDIX A
to the
Roofers Union Local 30 Combined Pension Plan**

A.1 APPLICATION

The provisions of this Appendix A are applicable to the merger of Local 46 into Local 30.

A.2 DEFINITIONS APPLICABLE TO THE ALLENTOWN MERGER

“Allentown Local” means former Local 46 of the United Slate, Tile and Composition Roofers, Damp and Waterproof Workers’ Association, AFL-CIO, which Local was merged into the Union effective May, 1, 1980.

“Allentown Roofer” means a person who has work in Covered Employment after May 1, 1980 and who prior to May 1, 1980 was represented by the Allentown Local to the extent that he worked within the Work Jurisdiction and in the Geographic Area covered by the Allentown Local.

“Allentown Roofers Plan” means the pension plan which covered Allentown Roofers through December 31, 1980 which was merged into the Composition Roofers Union Local 30 Pension Plan (the “Philadelphia Roofers Plan”) effective as of January 1, 1981.

A.3 SPECIAL PROVISIONS APPLICABLE TO ALLENTOWN ROOFERS

Each Allentown Roofer who was covered by the Allentown Roofers Plan on December 31, 1980 and who was in Covered Employment or available for and actively seeking work in Covered Employment on January 1, 1981 shall thereupon become an Active Participant.

Each Allentown Roofer who becomes an Active Participant shall be granted Continuous Service as of January 1, 1981 equal to his years of Credited Service determined under the Allentown Roofers Plan as of December 31, 1980. For the purpose of determining an Allentown Roofer’s years of Credited Service under the Allentown Roofers Plan as of December 31, 1980, his Hours of Service under this Plan on account of his work in Covered Employment in the period beginning May 1, 1980 and ending December 31, 1980 shall be deemed to be Hours of Service under the Allentown Roofers Plan.

Each Allentown Roofer shall continue to earn Credited Service based on his Contribution Hours in each Plan Year beginning with the Plan Year which commences on January 1, 1981 according to the following schedule:

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Contribution Hours in Plan Year	Years of Credited Service Earned In Plan Year
Less than 200	0.0
200 - 299	0.2
300 - 399	0.3
400 - 499	0.4
500 - 599	0.5
600 - 699	0.6
700 - 799	0.7
800 - 899	0.8
900 - 999	0.9
1,000 - 1,199	1.0
1,200 - 1,399	1.1
1,400 - 1,599	1.2
Etc., increasing in steps of 200 hours	Etc., increasing in steps of 0.1 years

An Allentown Roofer's Credited Service on any given date from and after January 1, 1981 shall be equal to his Credited Service determined as above under the Allentown Roofers Plan on December 31, 1980 plus the Credited Service he earns on account of his Contribution Hours from and after January 1, 1981.

An Allentown Roofer's Accrued Monthly Pension on any given date from and after January 1, 1981 shall be equal to (i) or (ii) below, whichever is larger:

- (i) \$11.75 multiplied by the number of years of his Credited Service on such given date.
- (ii) His Accrued Monthly Pension for service on or after January 1, 1981 (determined pursuant to this Plan) on such given date.

**APPENDIX B
to the
Roofers Union Local 30 Combined Pension Plan**

B.1 APPLICATION

The provisions of this Appendix B are applicable to the merger of Local 108 into Local 30.

B.2 DEFINITIONS APPLICABLE TO THE TRENTON MERGER

“Trenton Local” means former Local 108 of the United Slate, Tile and Composition Roofers, Damp and Waterproof Workers’ Association, AFL-CIO, which Local was merged into the Union effective July, 1, 1980.

“Trenton Roofer” means a person who has work in Covered Employment after July 1, 1980 and who prior to July 1, 1980 was represented by the Trenton Local to the extent that he worked within the Work Jurisdiction and in the Geographic Area covered by the Trenton Local.

“Trenton Roofers Plan” means the pension plan which covered Trenton Roofers through December 31, 1980 which was merged into the Composition Roofers Union Local 30 Pension Plan (the “Philadelphia Roofers Plan”) effective as of January 1, 1981.

B.3 SPECIAL PROVISIONS APPLICABLE TO TRENTON ROOFERS

Each Trenton Roofer who was covered by the Trenton Roofers Plan on December 31, 1980 and who was in Covered Employment or available for and actively seeking work in Covered Employment on January 1, 1981 shall thereupon become an Active Participant.

Each Trenton Roofer who becomes an Active Participant shall be granted Continuous Service as of January 1, 1981 equal to his years of Credited Service determined under the Trenton Roofers Plan as of December 31, 1980 and Accrued Monthly Pension as of January 1, 1981 in an amount equal to his Accrued Monthly Pension determined under the Trenton Roofers Plan as of December 31, 1980, said amount of Accrued Monthly Pension being equal to \$13.20 multiplied by his years of Credited Service determined under the Trenton Roofers Plan as of December 31, 1980 up to a maximum of 25 years; that is, up to a maximum Accrued Monthly Pension of \$330.00.

B.4 SPECIAL PROVISIONS APPLICABLE TO PERSONS RECEIVING BENEFITS FROM THE TRENTON ROOFERS PLAN ON DECEMBER 1, 1980 AND PERSONS WHO AS OF DECEMBER 31, 1980 WERE ENTITLED TO DEFERRED VESTED PENSION BENEFITS FROM SAID PLAN

Each person who received a pension payment from the Trenton Roofers Plan on December 1, 1980 will continue to receive the payments called for according to the terms and provisions of the Trenton Roofers Plan in effect on December 1, 1980, with said continued payments to be made from the Philadelphia Roofers Plan from and after January 1, 1981. Each person who on December 31, 1980 was entitled to receive a Deferred Vested Pension from the Trenton Roofers Plan as in effect on December 31, 1980 shall be entitled to such Deferred Vested Pension determined and payable in accordance with the Trenton Roofers Plan, with payment of said benefits to be made from the Philadelphia Roofers Plan.

APPENDIX C
to the
Roofers Union Local 30 Combined Pension Plan

C.1 APPLICATION

The provisions of this Appendix C are applicable to the merger of Local 230 into Local 30.

C.2 DEFINITIONS APPLICABLE TO THE ATLANTIC CITY MERGER

“Atlantic City Local” means former Local 230 of the United Slate, Tile and Composition Roofers, Damp and Waterproof Workers’ Association, AFL-CIO, which Local was merged into the Union in November of 1977.

“Atlantic City Roofer” means a Participant on January 1, 1981 who prior to the merger of the Atlantic City Local into the Union was represented by the Atlantic City Local to the extent that he worked within the Work Jurisdiction and in the Geographic Area covered by the Atlantic City Local.

“Atlantic City Roofers Plan” means the pension plan which covered Atlantic City Roofers and which subsequently merged into the Sheet Metal Workers National Pension Fund.

“Atlantic City Vesting Service” means service used for the purposes of determining eligibility for participation and vesting under the Atlantic City Roofers Plan.

“Atlantic City Vested Pension” means, for whom it is defined, the single life monthly pension payable from the Sheet Metal Workers National Pension Fund beginning at age 65.

C.3 SPECIAL PROVISIONS APPLICABLE TO ATLANTIC CITY ROOFERS

Each Atlantic City Roofer shall be granted Continuous Service (in addition to any Continuous Service the Participant may have earned on account of work in Covered Employment since November 30, 1977) as of January 1, 1981 equal to his Atlantic City Vesting Service.

Each Atlantic City Roofer who is not entitled to an Atlantic City Vested Pension from the Sheet Metal Workers National Pension Fund shall have his Accrued Monthly Pension for service prior to January 1, 1981 as determined under this Plan increased by an amount equal to the product of:

- (i) his Atlantic City Vesting Service, and
- (ii) \$10.00.

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If an Atlantic City Roofer who is entitled to an Atlantic City Vested Pension from the Sheet Metal Workers National Pension Fund suffers a Total and Permanent Disability pursuant to which he becomes entitled to a Disability Retirement Income as determined under this Plan, a temporary disability pension shall be paid to such disabled Atlantic City Roofer beginning on the first day of the month following the sixth monthly anniversary of the onset of his disability and ending on the first day of the month of:

- (i) his date of death, or
- (ii) his recovery from disability, or
- (iii) his attainment of age 65,

whichever is earliest. The amount of such temporary disability pension shall be equal to his Atlantic City Vested Pension.

APPENDIX D
to the
Roofers Union Local 30 Combined Pension Plan

D.1 APPLICATION

The provisions of this Appendix D are applicable to the participants of the Residential Reroofers Union Local 30-B Pension Plan (the “Local 30-B Plan”).

Each participant who was a participant of the Residential Reroofers Union Local 30-B Pension Plan as of June 30, 1997 became a Participant in this Plan as of July 1, 1997 and all years of service under the Local 30-B Plan shall be treated as service under this Plan for purposes of determining participation and eligibility for benefits under this Plan.

The Accrued Monthly Pension as of July 1, 1997 for each person who was a participant under the Local 30-B Plan shall be equal to the Accrued Monthly Pension as of June 30, 1997 as defined under the Local 30-B Plan.

APPENDIX E
to the
Roofers Union Local 30 Combined Pension Plan

E.1 APPLICATION

The provisions of this Appendix E are applicable to the merger of Local 124 into Local 30.

E.2 DEFINITIONS APPLICABLE TO THE LOCAL 124 MERGER

“Local 124” means former Local 124 of the United Slate, Tile and Composition Roofers, Damp and Waterproof Workers’ Association, AFL-CIO, which Local was merged into the Union effective October 25, 2007.

“Local 124 Participant” means a person who was a participant in the Local 124 Plan as of the Merger Date.

“Local 124 Plan” means the United Union of Roofers, Waterproofers, and Allied Workers Local #124 Retirement Income Plan which covered Local 124 roofers through October 24, 2007 and which was merged into this Plan effective as of October 25, 2007.

“Merger Date” means October 25, 2007.

E.3 SPECIAL PROVISIONS APPLICABLE TO THE LOCAL 124 MERGER

- (a) All Local 124 Participants shall become Participants in this Plan on the Merger Date. An employee who suffered a permanent break in service under the Local 124 Plan before the Merger Date and before becoming vested and who was not a Local 124 Participant will be treated in all respects as a new employee.
- (b) As of the Merger Date, all accrued benefits (and related early retirement benefits, early retirement subsidies and optional forms of payment, if any) under the provisions of the Local 124 Plan shall be frozen, but vesting service will continue to accrue under the Local 124 Plan provisions as provided in (c) below.
- (c) The vesting schedule under the Local 124 Plan will continue to govern all benefits accrued under the Local 124 Plan. The vesting schedule of this Plan will govern all benefits accrued under this Plan, provided that a Local 124 Participant with three or more years of service as of the Merger Date may elect the Local 124 Plan vesting schedule as the vesting schedule that will continue to govern his/her benefits following the Merger Date.

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- (d) The normal and optional forms of payment available under the Local 124 Plan shall be applicable to a Local 124 Participant's accrued benefit as of the Merger Date which was earned under the Local 124 Plan.
- (e) For any benefit accrued under the Local 124 Plan before the Merger Date, payment of benefits shall be suspended and forfeited on re-employment on or after the Merger Date in accordance with the terms of the Local 124 Plan. A Local 124 Participant who retires and returns to work may earn additional benefits under this Plan for such work. Absent suspension of benefits during re-employment, such additional benefits may be reduced by the Actuarial Equivalent of any benefits paid which could have been suspended under the terms of this Plan.
- (f) The rights of all retired Local 124 Participants receiving disability pension benefits (or entitled to disability pension benefits based on pending applications) under the Local 124 Plan before the Merger Date and the rights of their spouses or beneficiaries will continue to be determined and paid in accordance with the terms of the Local 124 Plan unless and until disability pension benefits are terminated under the terms of the Local 124 Plan.
- (g) The benefits of surviving spouses of Local 124 Participant's who die or retire before, on or after the Merger Date shall be determined under the provisions of the Local 124 Plan for benefits accrued under the Local 124 Plan.
- (h) A Local 124 Participant's Accrued Monthly Pension on any given date from and after October 25, 2007 shall be equal to (i) plus (ii) below:
 - (i) His monthly accrued benefit as of October 25, 2007 earned under the Local 124 Plan, and
 - (ii) His Accrued Monthly Pension earned under this Plan.