

**TILE INDUSTRY RETIREMENT
SAVINGS TRUST FUND
RESTATED RETIREMENT PLAN
OF THE
TILE INDUSTRY RETIREMENT
SAVINGS TRUST FUND**

**Originally effective
June 1, 1964**

**(As Amended and Restated Effective
January 1, 2014)**

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PREAMBLE

On June 1, 1964, certain employer and labor representatives came together and adopted a Declaration of Trust, which, as amended, is now labeled the "Restated Agreement and Declaration of Trust Providing For Tile Industry Retirement Savings Trust Fund" (herein "Trust Declaration" which provides for the "Trust Fund").

Effective that same day, the Trustees of the Trust Fund adopted a Pension Agreement (herein "Plan Document" or "Plan"). The Trust Declaration and the Plan Document established a retirement plan for Tile Finishers. The Plan and the Trust Fund have been maintained ever since by the Trustees for the benefit of the Participants and Beneficiaries.

The Trustees restated and amended the Plan Document from time to time to benefit the Participants and to ensure that the Plan continued to conform to the provisions of the law.

On January 1, 1995, TILE, MARBLE & TERRAZZO WORKERS LOCAL NO. 18, CALIFORNIA, AFFILIATED WITH THE INTERNATIONAL UNION OF BRICKLAYERS & ALLIED CRAFTWORKERS, AFL-CIO (the "Union") was formed, representing workers within its jurisdiction in the Tile and Marble crafts. In October, 1994, the Trustees of the TRUST FUND acted to include the Tile Layers, Tile Finishers and Marble Workers, all of whom are members of the

Union's bargaining unit, as participants in the Trust Fund. In order to reflect the new membership, the Plan Document was restated and amended effective January 1, 1996. The Trust Fund became known as the TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND.

Now, in order to simplify the Plan Document by incorporating all prior amendments, and to conform the Plan to current law, the Trustees hereby amend and restate the Plan Document as follows effective January 1, 2014.

All eligible members of the bargaining unit represented by TILE, MARBLE & TERRAZZO WORKERS LOCAL NO. 18, CALIFORNIA, AFFILIATED WITH THE INTERNATIONAL UNION OF BRICKLAYERS & ALLIED CRAFTWORKERS, AFL-CIO, who are working for any Employer who has signed a collective bargaining agreement requiring contributions to the TRUST FUND shall earn Service Credits as described herein.

This restated Plan Document replaces the prior Plan and is applicable only to benefits that commence on and after January 1, 2014. Unless otherwise indicated, the benefits that commenced prior to January 1, 2014, as well as any vested benefits of former employees who were not active on January 1, 2014, are to be determined based on the Plan Document in effect on the date the participant incurred a break in service or permanent break in service or retired.

ARTICLE I

NAME AND EFFECTIVE DATE

Section 1.01 - Name. The Plan set forth herein shall be designated as the RESTATED RETIREMENT PLAN OF THE TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND.

Section 1.02 - Effective Date. The effective date of this Amended and Restated Plan shall be January 1, 2014.

ARTICLE II

DEFINITION AND CONSTRUCTION

The following words and phrases as used in this plan shall have the following meanings, unless a different meaning is clearly required by the context:

Section 2.01 - "Account" shall mean the record maintained by the Trustees in accordance with the procedures specified herein for purposes of determining a Participant's or his Beneficiary's interest in the Trust Fund.

Section 2.02 - "Beneficiary" means any person or eligible trust designated by a Participant to receive benefits upon the death of such Participant under Section 4.04. A "**Surviving Spouse**" is a Beneficiary who was married to the Participant for at least one year prior to the earlier of the Participant's death or retirement, or a former spouse who was awarded survivor's benefits under a Qualified Domestic Relations Order.

Section 2.03 - "Collective bargaining agreement" means the agreement presently in effect between the Employer Association and the Union, and any extension, amendments, modifications, or renewals of said agreement, and may also include any predecessor agreements entered into between the Employer and the Union which provide for the making of Employer contributions to the Trust Fund.

Section 2.04 - "Covered employment" means any employment in a capacity for which Employer contributions are payable to the Trust Fund in accordance with a collective bargaining agreement or employment with the Tile Insurance Trust Fund.

Section 2.05 - "Credited service" means the number of years of Future Service Credit earned by an Employee.

Section 2.06 - "Disability" means a physical or mental condition of a Participant resulting from bodily injury, disease, or mental disorder which renders him incapable of continuing any gainful occupation and which condition constitutes total disability as determined by a decision of the Social Security Administration under the Social Security Act or as determined by the Trustees in accordance with Section 4.03.

Section 2.07 - "Employee" means any employee of an Employer who performs work covered by the collective bargaining agreement and may also

include full-time salaried officers of the Union, employees of the Tile Insurance Trust Fund, and employees of other entities to whom the Trustees extend the coverage of this Plan as permitted in section 9.3 of the Trust Declaration.

Section 2.08 - "Employer" means any member of the ASSOCIATED TILE CONTRACTORS OF SOUTHERN CALIFORNIA, the TILE CONTRACTORS ASSOCIATION OF SAN BERNARDINO AND RIVERSIDE COUNTIES, CALIFORNIA, and the MARBLE & GRANITE CHAPTER OF THE CALIFORNIA CONFERENCE OF MASON CONTRACTORS ASSOCIATIONS, INC., or any independent contractor who is bound by the collective bargaining agreement and, in accordance therewith, assents and consents to participate in and contribute to the Fund. **"Employer"** may also mean the Union which may make contributions hereto on behalf of its full-time salaried officers, the Tile Insurance Trust Fund which may make contributions hereto on behalf of its full-time employees, and other entities to whom the Trustees extend the coverage of this Plan as permitted in section 9.3 of the Trust Declaration, provided the inclusion of said Union, Tile Insurance Trust Fund and other entities as Employers does not violate any applicable law.

Section 2.09 - "Employer Association" means the ASSOCIATED TILE CONTRACTORS OF SOUTHERN CALIFORNIA, the TILE CONTRACTORS ASSOCIATION OF SAN BERNARDINO AND RIVERSIDE COUNTIES,

CALIFORNIA, and the MARBLE & GRANITE CHAPTER OF THE CALIFORNIA CONFERENCE OF MASON CONTRACTOR ASSOCIATIONS, INC.

Section 2.10 - "Employer contribution" means payment made or to be made to the Trust Fund by an Employer or Employer Association.

Section 2.11 - "ERISA" means the *Employment Retirement Income Security Act of 1974*, as amended from time to time.

Section 2.12 - "Plan Year" means the accounting year of the Plan and Trust, which is the twelve (12) month period ending each December 31.

Section 2.13 - "Future Service Credit" or "Service Credit" means the number of years of credit for service earned by an Employee between June 1, 1964. and December 31, 2010.

Section 2.14 - "Hour of work" (hereinafter referred to as "**hour**") shall mean an hour for which an Employee is paid or entitled to be paid for performing duties for an Employer during the applicable computation period and includes hours for which back pay, irrespective of mitigation of damages, is awarded to an Employee for periods during which the Employee would have been engaged in the performance of duties for the Employer. The method of determining the number of hours of service to be credited and to which computation period hours will be credited for the periods during which no duties are performed are set forth in

Department of Labor Regulations Section 2530.200b-2(b), (c) and (f), which are hereby incorporated by reference.

Section 2.15 - A **"Break-In-Service"** shall occur with respect to an Employee as of the last day of a Plan Year after June 1, 1976, if the Employee has failed to work at least 750 hours in that and the previous year combined. Effective January 1, 2001 through December 31, 2010, a "Break in Service" shall occur with respect to an Employee as of the last day of the Plan Year if the Employee has failed to work at least 375 hours in a Plan Year. A **"Permanent Break-In-Service"** shall occur when an Employee goes five consecutive years without earning a year of Service Credit. The effect of a Permanent Break-In-Service is to lock in the percentage of vesting an Employee has in his Account for the period prior to the Permanent Break-In-Service and to require the Employee suffering the Permanent Break-In-Service to start over in earning Service Credit for vesting purposes.

Section 2.16 - **"Participant"** means any Employee or former Employee who is or may become eligible to receive a benefit from this Fund.

Section 2.17 - **"Pension agreement"** means any agreement made by an Employer Association which provides, among other things, for Employer contributions to the Trust Fund.

Section 2.18 - **"Trust Agreement"** means the RESTATED AGREEMENT AND DECLARATION OF TRUST PROVIDING FOR TILE INDUSTRY

RETIREMENT SAVINGS TRUST FUND, executed on September 17, 1992, and any additions, restatements, amendments and extensions to said Trust Agreement as may be negotiated from time-to-time.

Section 2.19 - "Trust Fund" or "Fund" means the TILE INDUSTRY RETIREMENT SAVINGS TRUST FUND.

Section 2.20 - "Trustees" means the Board of Trustees as appointed or elected under the Trust Agreement and as constituted from time-to-time in accordance with the provisions of the Trust Agreement.

Section 2.21 - "Union" means TILE, MARBLE & TERRAZZO LOCAL NO. 18, CALIFORNIA, AFFILIATED WITH THE INTERNATIONAL UNION OF BRICKLAYERS & ALLIED CRAFTWORKERS, AFL-CIO, or any other labor organization that hereinafter enters into a collective bargaining agreement with employers requiring the contributions to the Trust Fund for the purposes provided herein.

Section 2.22 - "Vesting computation period" is the "Plan Year" as defined herein. The following dates, as used in this Plan, shall have the following meanings, unless a different meaning is clearly required by the context:

Section 2.23 - "Anniversary date" means the last date of each fiscal year.

Section 2.24 - "Valuation date" means the Anniversary date and such other date as may be designated in Article VII for the revaluation of Participants'

accounts.

Section 2.25 - "Employment commencement date" means the date on which an Employee first performs an hour of work for an Employer.

Section 2.26 - "Non-Covered Tile Employment" means employment after the Employee first commenced participation in the Plan, in work of the type covered by a collective bargaining agreement to which the Union is a party, for an employer who is not signatory to, or in self-employment which is not covered by, a collective bargaining agreement with the Union.

ARTICLE III

ELIGIBILITY TO PARTICIPATE

Section 3.01 - Eligibility to Participate. To be eligible for Future Service Credit, an Employee shall be required to have worked for an Employer signatory to a collective bargaining agreement or Participation Agreement which requires contributions to this Fund, or be available for such work, or be employed by the Tile Insurance Trust Fund, or be a full-time salaried officer of the Union. Effective January 1, 2011, there shall be no Future Service Credit and this Article and Section shall be renamed as 'Eligibility to Participate'. An Employee shall be eligible to participate in the Fund if an Employee works for an Employer signatory to a collective bargaining agreement or Participation Agreement which requires

contributions to this Fund, or be employed by the Tile Industry Trust Funds, or be a full time salaried officer of the Union.

ARTICLE IV

ELIGIBILITY FOR RETIREMENT BENEFITS

Section 4.01 - Conditions For Normal Retirement Benefits. A

Participant who has reached age 65 shall be eligible to retire, and to receive Normal Retirement Benefits.

Section 4.02 - Conditions For Early Retirement Benefits A Participant is entitled to retire on an Early Retirement Benefit provided that he: applies for an Early Retirement Benefit and he has satisfied one of the following requirements:

- (A) The Participant has reached age 55 and has a vested benefit, or
- (B) The Participant has reached age 45 and the Participant was classified as a B-10 or B-30 on May 31, 1999 (and this classification has been verified by the Union) and the Participant has a vested benefit.

In addition the Participant must also have a severance of employment. Severance of employment shall mean that the Participant has no Employer Contributions for a period of 30 days.

Effective for all applications for Early Retirement Benefits filed with the Administrative office on or after April 1, 1999, all applications for Early Retirement Benefits filed with the Administrative office on or after April 1, 1999, for every

calendar quarter in which a Participant performed at least one hour of Non-Covered Tile Employment, the effective date upon which such Participant shall be entitled to receive payment of his early retirement benefits will be delayed six (6) months.

Section 4.03 - Conditions For Disability Retirement Benefits.

(a) A Participant shall be entitled to retire on a Disability Pension provided that he: applies for a Disability Pension, and has satisfied one of the following requirements:

(1) The Participant presents to the Board of Trustees a determination by the Social Security Administration that the Participant's disability meets the requirements of the Social Security Act and prevents applicant from engaging in any gainful employment, or

(2) The Participant presents sufficient medical evidence to show that he is totally and permanently unable, as a result of bodily injury or disease, to engage in any further employment of the type covered by a Collective Bargaining Agreement; and (b) such disability can be expected to result in death or to be of a continuous and indefinite lengthy duration such that the Participant cannot return to work in employment of the type covered by a Collective Bargaining Agreement.

The determination of a Participant's Disability shall be made in the sole and absolute discretion of the Board, including but not limited to soliciting the opinion of an independent medical examination at the Plan's expense. In exercising such

discretion the Board may, but is not required to, obtain and act upon such competent medical evidence as it may deem appropriate or necessary.

(b) A Disability Pensioner shall not be entitled to continued payments of his Disability Pension if he is no longer entitled to a Social Security Disability Benefit, or if he is determined by the Board of Trustees to be no longer disabled. If the Pensioner should lose entitlement to the Social Security Disability Benefit prior to the attainment of age sixty-two (62), such fact shall be reported in writing to the Board of Trustees within thirty (30) days of the date the Participant received notice from the Social Security Administration of such loss.

(c) A Disability Pensioner who is no longer entitled to a Disability Pension may again return to covered employment and resume the accrual of Service Credits.

(d) If the Board of Trustees determines that a Participant is "disabled," the Participant's Disability Pension payments shall commence on the first day of the month coincident with or next following the date of such permanent disability, but in no event more than five (5) months prior to the date of his Social Security Disability Award, or, if there is no Social Security award, the first day of the month following the month in which he was determined to be disabled.

(f) Disability Pensions shall be paid as follows:

(1) If a Disability Pensioner is vested 50% or more in his Account at

the time of his disability and the Disability Pensioner has not suffered a break-in-service, his benefits will be paid as if he was 100% vested ;

(2) If a Disability Pensioner is vested less than 50% in his Account at the time of his disability, his benefits will be paid at his vested percentage;

(3) If a Disability Pensioner has suffered a break-in-service prior to becoming permanently disabled, his benefits will be paid at his vested percentage.

(g) The Board of Trustees reserves its right to review any determination of disability and request current information to determine whether the disability is continuing. A Participant receiving a Disability Pension under this section shall, at least annually, at the request of the Board of Trustees, provide evidence that he is continuing to receive Social Security benefits, or is still disabled. If the Board of Trustees determines that the Participant is no longer disabled, the Disability Pension under this section shall cease as of the date the Participant was no longer disabled.

Section 4.04 - Conditions For Death Benefits. The Beneficiary of an Participant who dies before receiving benefits hereunder shall be entitled to a benefit equal to the full value of such Participant's account as of the date of the Participant's death. If the Participant dies with a Surviving Spouse, said Surviving Spouse shall be the Participant's Beneficiary, unless said Surviving Spouse waives

all benefits in accord with the Plan's waiver requirements as set forth in Section 5.01(4)(e) below.

Beneficiaries shall be designated by the Participant on such forms and in such manner as shall be prescribed by the Board of Trustees. If a Participant fails to designate a Beneficiary, then, monies payable under this Article shall be payable to those persons entitled to inherit from the deceased Participant under the laws of the State of California. The Participant may change Beneficiaries provided appropriate spousal consent is obtained and filed with the Plan Administrator.

ARTICLE V

PAYMENT OF BENEFITS

Section 5.01 - Forms of Payment. Participants and designated Beneficiaries who are eligible to receive benefits under this Plan, which are based upon future service, shall be paid such benefits in the following forms:

1. **Lump Sum Payments.** Lump Sum Payments of account balances will only be made as follows:

(a) **Death Before Retirement.** If a Participant dies before retirement, and there is no Surviving Spouse, then the Beneficiary shall be paid the entire Account balance. If there is a Surviving Spouse, then the Surviving Spouse may elect a lump sum payment or another option available under the Plan.

(b) Death After Retirement. If a Participant was receiving monthly payments at the time of death, then the Beneficiary is entitled to continue such monthly payments or may elect to take the balance remaining in the Account on a lump sum basis.

(c) If a Participant's Account balance is \$5,000.00 or less, the Trustees shall pay such amount to the Participant or Beneficiary in a lump sum. If the present value of the accrued benefit at the time of any distribution exceeds \$5,000.00, the present value of the accrued benefit at any subsequent time will be deemed to exceed \$5,000.00.

(d) Participants who have not commenced benefit payments and are age 65 and over, and have obtained appropriate spousal consents, may withdraw their entire vested account balance in a lump sum.

(e) If a Qualified Domestic Relations Order awards a portion of a Participant's benefits under this Plan to an "Alternate Payee" in the form of a lump sum, then, upon application by the Alternate Payee, the Plan will distribute said portion to the Alternate Payee. (See Section 8.04 below.)

(f) If a Participant's entire account balance is \$200 or less, notarization will not be required for the withdrawal application.

2. Monthly Installment Payments. A Participant or the Surviving Spouse of a Participant may elect to have retirement benefits paid from the Participant's

Account in monthly installment payments. Once the monthly installment payment option has been elected and commenced, the Participant and the Beneficiary will be precluded from selecting another form of benefit payment unless one of the following situation applies: (i) if a Participant retires and takes his benefits on a monthly installment basis, then, after his death, his Beneficiary may elect to continue such payments or (ii) if a Participant or a Surviving Spouse reaches age 65 and he has retired, then at any time after age 65 the Participant or Surviving Spouse may elect to take any portion of his Account up to and including his entire Account balance in a lump sum payment.

A Participant or Beneficiary receiving monthly installment payments shall be paid according to the following formula:

(g) The Participant or Beneficiary shall designate the amount of the monthly payments from \$100.00 to \$3,000.00 at \$100.00 increments on a form to be furnished by the Trust Fund. However, if a Participant's account value is over \$300,000 then the Participant or Beneficiary may elect to take monthly payments of up to 1% of the account balance. Should the Participant's account value fall below \$300,000 then the maximum monthly payments to a Participant or Beneficiary shall be \$3,000. The Participant or Beneficiary may change the designation no more frequently than once each Plan year provided that written notice is furnished to the Trust Fund office no later than sixty (60) days prior to the end of each plan year.

- (h) When the Participant or Beneficiary reaches the "required beginning date"

specified in Internal Revenue Code § 401(a)(9)(C), the amount of the monthly installments shall be adjusted as necessary to conform with the minimum distribution requirements of Internal Revenue Code § 401(a)(9). Internal Revenue Code § 401(a)(9) is hereby incorporated by reference.

3. Annuity Option. In lieu of monthly installment payments by the Trust, the Participant or Beneficiary may elect to receive a guaranteed life annuity, with or without survivor options, underwritten through an insurance company as determined by the Trustees.

4. Joint and Survivor Pension.

(a) The Joint and Survivor Pension provides a lifetime pension for a married Participant plus, after the death of the Participant, either a 50% or 75% survivor annuity for the life of the surviving spouse depending on the payment option selected by the Participant and his spouse. The 50% survivor annuity shall be the Plan's qualified joint and survivor annuity and the 75% survivor annuity shall be the Plan's qualified optional survivor annuity. The 50% or 75% survivor annuity shall be actuarially adjusted to be equivalent to a single life annuity.

(b) Amount Of Joint and Survivor Pension. The Joint and Survivor Pension payable under this Article shall be the actuarial equivalent of a

single life annuity for the Participant. The Joint and Survivor Pension shall consist of monthly payments to the Participant for life, beginning with the payment for the month in which his retirement occurs. These payments shall end with the payment for the calendar month in which the Participant's death occurs, with the provision that if the Participant dies after his benefit commences and is survived by the spouse to whom the Participant was married when his benefit commenced such spouse shall receive monthly payments of either 50% or 75% of the Participant's benefit (depending on the payment option selected by the Participant and his spouse), beginning with the payment for the calendar month following the month in which the Participant died and ending with the payment for the calendar month in which the spouse dies.

(c) Waivers. A Participant and his spouse (or former spouse) may elect, in a manner prescribed by the Trustees, not to receive a Joint and Survivor Pension. This election may be made or revoked at any time during the 180 day period preceding the date payment of the Participant's accrued benefit commences, but it shall become irrevocable when payment of the Participant's accrued benefit commences. If the election is made, the Participant shall receive his accrued benefit as a single life annuity unless he has elected an optional form of pension in accordance with this Plan document. Spousal consents to elections waiving Joint and Survivor Pensions are required and must be made in writing

witnessed by a representative of the Trustees or a notary public. The Trustees in their discretion may refuse to recognize a spousal consent if they believe for any reason that the consent is invalid. Spousal consent to an election giving up benefits may be waived by the Trustees if a Participant has no spouse, if the Participant establishes to the satisfaction of the Trustees that his spouse cannot be located, or for such other reasons authorized in applicable treasury regulations. Revocations of previous elections to waive the Joint and Survivor Pension may be made without spousal consent. A spousal consent given by one spouse shall be invalid as to any former or subsequent spouse (but no benefit shall be payable under this subsection to a spouse who marries the Participant after his benefit commences).

(d) Joint and Survivor Pension Notice. Within the time prescribed by law, the Trustees shall provide to the Participant, by mail or personal delivery, a written explanation of:

1. The terms and conditions of the Joint and Survivor Pension described in this Article.
2. The Participant's right to make an election to waive the Joint and Survivor Pension or to revoke a previous election, and the effect of an election or revocation.
3. The rights of the Participant's spouse in connection with any election by the Participant.

Notices given under this Section shall contain the information required by applicable treasury regulations and shall be delivered in accordance with those regulations.

(e) Additional Conditions.

1. The Trustees shall be entitled to rely on written representation last filed by the Participant before the effective date of his pension as to the identity of his spouse. If such representation proves to be false, the Trustees may adjust for any excess benefits paid as the result of the misrepresentation.
2. Election or rejection of the Joint and Survivor Pension may not be made or altered after a pension has commenced.

Section 5.02 - Amount of Payment of Retirement Benefits.

1. Normal Retirement Benefits. A Participant who has retired and is eligible for Normal Retirement Benefits shall receive a benefit equal to the full value of such Participant's Account as of the date of his retirement.
2. Early Retirement Benefits. A Participant who has retired and is eligible for Early Retirement Benefits shall receive a benefit equal to the portion of the value of such Participant's Account to which the Participant is entitled (as specified in Section 7.02) as of the date of his early retirement.
3. Disability Retirement Benefits. An Participant who becomes eligible for Disability Retirement Benefits under Section 4.03 shall receive a benefit equal

to the full value of such Participant's Account as of the date of his disability retirement.

Section 5.03 - Death Benefits.

1. Pre-Retirement Spousal Death Benefits. If a vested Participant dies at any age on or after August 23, 1984, but before benefit payments from the Plan commence, the Participant's Surviving Spouse shall receive a qualified pre-retirement survivor annuity ("QPSA"). The QPSA shall be in the amount the spouse would have received under subsection 5.01(4) had the Participant retired just before his death without waiving the Joint and Survivor Pension. (Thus, no benefit will be payable under this subsection to a spouse who was married to a deceased Participant for less than one (1) year.) If the deceased Participant had not reached the earliest allowable retirement age under the Plan, the Surviving Spouse's benefits payable under this Section will commence as of the date the deceased Participant would have reached that age and the benefit shall be calculated by assuming that the Participant had terminated employment on the date of his death, had survived to his earliest allowable retirement age under the Plan, had elected to receive his accrued benefit as a husband and wife pension under subsection 5.01(4) commencing at his earliest allowable retirement age and had died immediately thereafter. The Surviving Spouse may elect to have the benefit commence at any earlier date, in which case the amount of the benefit shall be the actuarial equivalent

of the amount payable at the Participant's earliest allowable retirement age. Vested Participants shall automatically be covered with this pre-retirement death benefit protection at no charge. The Surviving Spouse may direct the commencement of payments under the qualified pre-retirement survivor annuity within a reasonable time after the Participant's death. IRC Section 417(c) and Regs. Section 1.401(a)-20 Q & A 22 are incorporated by reference.

The Surviving Spouse may waive the QPSA in accord with the waiver provisions of subsection 5.01(4)(e). If the QPSA is waived, the Participant's nonforfeitable accrued benefit will be payable in full, upon the Participant's death, to the Surviving Spouse. In the event that the Participant executes a written waiver of the spousal benefit, the spouse consents to the waiver and both the waiver and the spouse's consent designate or state the specific non-spouse Beneficiary, then the benefit will be paid to such designated non-spouse Beneficiary. IRC Section 401(a)(11)(B) and Regs. Section 1.401(a)-20 Q & A 3, 32 and 33 are incorporated by reference.

2. Post Retirement Spousal Death Benefits. If a Participant dies after retirement benefits have commenced, and while the Participant still has an Account balance, then the Participant's Surviving Spouse's benefits shall be determined by reference to the form of payment chosen by the Participant. If the Participant chose the monthly installment option, the spouse may continue the monthly installment

payments or may take a lump sum distribution of the Participant's Account. If the Participant chose the Annuity option, then the spouse shall receive benefits, if any, in accord with the annuity contract. If the Participant chose the Joint and Survivor Pension, then the Surviving Spouse's benefits shall be paid in accord with the provisions of subsection 5.01(4) above.

3. Pre-Retirement Death Benefits - No Spouse. If a vested Participant dies before benefit payments from the Plan have started, and the participant has no spouse, or if the spouse waives all benefits, then the Participant's designated Beneficiary shall receive the Participant's Account balance in a lump sum. In no event shall this distribution be made more than five years after the Participant's death.

4. Post Retirement Death Benefits - No Spouse. If a Participant dies with no Surviving Spouse after retirement benefits have commenced, and while the Participant has an Account balance, then the benefits that Participant's designated Beneficiary shall receive depend on which form of payment Participant chose. If Participant chose monthly installment payments, then the Beneficiary may continue the monthly installment payments, or may take the Account balance in a lump sum. If the Participant chose the Annuity option, then the Beneficiary shall receive the benefits, if any, set forth in the Annuity contract.

Section 5.04 - Procedures. The Trustees will establish procedures for

the election and revocation of election provided for in this Article V. Under ERISA, such procedures may require the consent of a married Participant's spouse to any election or revocation of an election by the Participant.

Section 5.05 - Benefit Payments. A Participant who makes application in accordance with the rules and regulations of the Plan and whom the Trustees determine to be eligible, shall be entitled upon retirement to receive benefits in accordance with the provisions of this Plan. Benefit payments shall be payable commencing with the first day of the month following the month in which the Participant has fulfilled all the conditions of entitlement to a pension, including the filing of an application. Such first day is the meaning of the term the "effective date" of the Participant's pension.

However, in no event, unless the Participant elects otherwise, shall the payment of benefits begin later than the 60th day after the close of the plan year in which the later of the following occurs:

- (a) The Participant attains Normal Retirement Age, or
- (b) The Participant terminates his employment with the Employer and retires, unless the Trustees are unable to determine (1) the amount of the benefits to which the Participant is entitled or (2) the person or persons legally entitled to such benefits within such 60 day period. In such event, the payment of benefits will

begin on or before the 60th day after such determination, but such benefits shall be retroactive to the date such payment would have commenced in the absence of the Trustees' inability to make the necessary determination. A Participant's mandatory benefit commencement date shall be the April 1 next following the end of the calendar year in which the Participant attains age 70-1/2 (or, if later, the year in which the Participant ceased to be an Employee). However, if the Participant owns five percent (5%) of the stock of a corporation, which is a contributing Employer, benefits must commence not later than the April 1 next following the end of the calendar year in which the Participant attains age 70-1/2.

(c) Distributions to each Participant must commence not later than the Participant's required beginning date. IRC Sections 401(a)(9)(A)(i) and (C) are hereby incorporated by reference.

Section 5.06 - Explanation. At least nine (9) months prior to the date a Participant is eligible to commence receiving retirement benefits, the Trustees shall provide a Participant with a written explanation of the joint and survivor annuity, the circumstances in which it will be provided, the availability of an election not to receive a joint and survivor annuity, and a general explanation of the relative financial effect on his benefit payments.

A Participant may make a written request, at least 180 days prior to his annuity starting date, for additional information regarding the terms and conditions

of the joint and survivor annuity and the financial effect upon his benefits of making an election not to receive a joint and survivor annuity.

The Trustees need not comply with more than one (1) such request made by a Participant within thirty (30) days from the date of the Participant's previous written request.

Section 5.07 - Actual Rate Of Return On Account. Amounts which are being held for Participants or Beneficiaries who are receiving benefits in monthly installments pursuant to Section 5.01(2) of this Article and amounts which are being held for Participants pursuant to this Section, at the end of each fiscal year (December 31) shall accrue interest at the actual rate of return. After payment commences, the Participant will still be credited with the actual investment rate of return instead of a fixed percentage of interest as had been the case prior to June 1, 1985. On and after June 1, 1985, all accounts will be credited with the actual rate of investment return, and no amounts will be subject to transfer out of the investment pool.

Section 5.08 - Deferral Of Payment. In the event of a Participant's termination from the Plan for reasons other than those described in Article IV, the Board of Trustees, in their discretion, may defer the payment of his benefits until the Participant reaches age 65.

Section 5.09 - Limitations. In the event that Participants have

participated in more than one plan, which is totally or partially funded by the Employer, then the limitations of Internal Revenue Code Section 415 are relevant and applicable, and the limitations and provisions of Section 415 of the Internal Revenue Code are hereby incorporated by reference.

Effective January 1, 2002. The annual addition that may be contributed or allocated to a Participant's account under the Plan for any Plan Year shall not exceed the lesser of:

- (i) \$40,000, as adjusted for increases in the cost-of-living under IRC § 415(d), or
- (j) 100% of the Participant's compensation, within the meaning of IRC § 415(c)(3), for the Plan Year.

The 100% of compensation limit referred to in paragraph (b)(ii) above shall not apply to any contribution for medical benefits after separation from service (within the meaning of IRC § 401(h) or 419A(f)(2)) that otherwise is treated as an annual addition.

Section 5.10 - USERRA Requirements. Notwithstanding any provision of this plan to the contrary, contributions, benefits, and service credit with respect to qualified military service will be provided in accordance with § 414(u) of the Internal Revenue Code.

ARTICLE VI

TERMINATION BEFORE RETIREMENT

Section 6.01 - Credit For Vesting. Between June 1, 1964 and December 31, 2010, full years of Future Service Credit for vesting for subsections (a),(b),(c), and (d) will be determined as follows:

(a) An Participant shall be credited with one (1) full year of service credit for each Vesting computation period commencing on and after June 1, 1964 in which he has at least 1,000 hours of work, and one-tenth (.1) of a year of credit for each full 100 hours worked in any plan year prior to June 1, 1976 in which the Participant worked less than 1,000 hours. A Participant shall be credited with one (1) full year of service credit, for any plan year after June 1, 1976, in which the Participant has at least 750 hours of work, and one-tenth (.1) of a year of credit for each full 75 hours worked in any such plan year in which the Participant worked less than 750 hours.

(b) In the case of a Participant who has a Break-In-Service and who is subsequently reemployed, service prior to a Break-In-Service shall be excluded until he has one (1) year of Future Service Credit subsequent to his reemployment.

(c) Notwithstanding any other provisions of this Article VI, an individual who was a Participant immediately preceding the effective date of this amendment and restatement shall have his vested percentage determined by the provisions of

the Plan immediately prior to this amendment and restatement if such provisions provide a greater vested percentage at any relevant time.

(d) Years of service with the signatory Employer before the Participant entered the plan, including years of service in non-covered employment, will be counted for vesting purposes unless one of the exceptions in Internal Revenue Code (herein "IRC") Section 411(a)(4) applies. IRC Section 411(a)(4) and Regs. Section 1.411(a)-5 are hereby incorporated by reference.

(e) In addition, for vesting purposes, service with an Employer must include service for certain related employers for the period in which the employers are related. These related employers include members of a controlled group of corporations (within the meaning of IRC Section 1563(a) determined without regard to subsection (a)(4) and (e)(3)(c) thereof) and trades or businesses (whether or not incorporated) which are under common control. Service must also be counted for organizations that are part of an affiliated service group under Section 414(m). IRC Section 414(b), (c), (m) and Regs. Section 1.411(a)-5(b)(3), (iv)(B) are hereby incorporated by reference.

(f) Service of any Employee who is a leased Employee to any Employer aggregated under IRC Section 414(b), (c) or (m) will be credited for vesting purposes whether or not such individual is eligible for participation in the plan. IRC Section 414(m) and Regs. Section 1.411(a)-5(b)-(3)(iv) are hereby

incorporated by reference.

(g) Each period served by an Employee in the Uniformed Services of the United States of America, shall, upon reemployment, be deemed to constitute service with the Employer or Employers maintaining the Plan. (For purposes of this paragraph, "Uniformed Services" and "reemployment" are defined as in Article 38, Chapter 43 of the United States Code.)

(h) For an Employee who died on or after January 1, 2007, while performing qualified military service, such period of military service shall be credited for Vesting purposes only.

Section 6.02 - Vesting. Prior to January 1, 1999, a Participant was entitled to a vested percentage of his account depending on the number of full years of Future Service Credit earned by such Participant in accordance with the following schedule:

VESTING SCHEDULE TABLE
(prior to 1/1/99)

<u>Full Years Of Future Service Credit</u>	<u>Vested Percent</u>
Less than 1 year	0%
1 year	10%
2 years	20%
3 years	30%
4 years	40%

5 years	50%
6 years	60%
7 years	70%
8 years	80%
9 years	90%
10 years or more	100%

Notwithstanding any other provision contained in this Plan, effective January 1, 1999, a Participant who, without having suffered a prior Permanent Break-In-Service, has worked one hour after January 1, 1999 shall be entitled to a vested percentage of his account according to the following schedule:

VESTING SCHEDULE TABLE
(on and after 1/1/99)

<u>Full Years Of Future Service Credit</u>	<u>Vested Percent</u>
Less than 1 year	0%
1 year	20%
2 years	40%
3 years	60%
4 years	80%
5 years or more	100%

For an Employee who was one hundred percent (100%) vested when his prior period of employment terminated and has withdrawn his entire Account balance, any Credit for Vesting Service attributable to his prior period of

employment shall be cancelled and the Employee must meet the requirements of Section 3.01 for Eligibility for Future Credit as if he were a new Employee.

VESTING SCHEDULE TABLE

(on and after 1/1/2011)

Effective January 1, 2011, an Employee who has worked one hour after January 1, 2011, shall be fully (100%) vested upon having 1,000 Hours of Work in six consecutive quarters. If an Employee has less than 1,000 Hours of Work in six consecutive quarters, all contributions from the oldest quarter will be forfeited, i.e., contributions from the most recent five consecutive quarters will not be forfeited. For an Employee who was fully (100%) vested when his prior period of employment terminated and has withdrawn his entire Account balance, that Employee must satisfy this vesting schedule as if he were a new Employee, i.e., have 1,000 Hours of Work in six consecutive quarters.

For an Employee who was a Participant in the Fund prior to January 1, 2011, that Employee shall be entitled to vest in accordance with this Vesting Schedule or the Vesting Schedule in affect prior to January 1, 2011, whichever Vesting Schedule is more beneficial to that Employee.

Section 6.03 - Tile Layers Qualification for Immediate Vesting. All Tile Layers fully vested in the Tile Layers Pension Trust Fund as of December 31, 1994 are to be fully vested in the Tile Industry Retirement Savings Trust Fund as of

January 1, 1995. Those participants not fully vested as of December 31, 1994 will be credited, for vesting purposes, with all hours worked as a Tile Finisher or Tile Layer prior and subsequent to January 1, 1995. Such credits shall not include hours lost as a result of a break-in-service. No participant shall receive any benefit to which he would not have been entitled prior to inclusion of the Tile Layers in this Plan.

Section 6.04 - Break-In-Service Rule On And After January 1, 1976 to December 31, 2010.

- (a) Any Participant who works 750 hours in any plan year is entitled to one (1) year of vesting credit for the year.
- (b) A participant who fails to work in covered employment for at least 750 hours in any two (2) consecutive plan years, will incur a Break-In-Service. A Participant's right to his normal retirement benefit is nonforfeitable on attainment of normal retirement age, as defined in Code Section 411(a)(8). IRC Section 411(a), 411(a)(8) and Regs. Section 1.411(a)-7(b) are hereby incorporated by reference.
- (c) A Permanent Break-In-Service shall occur when the number of years without achieving a year of vesting credit exceeds the number of years accumulated. However, an individual with less than five (5) years of vesting credit will not suffer a Permanent Break-In-Service until at least five (5) years have passed since the last year in which such Participant received a year of vesting credit.

(d) An individual who suffers a Permanent Break-In-Service shall forfeit the unvested portion of the funds in his Account.

Section 6.05 - Exceptions to Break-In-Service Rules on and after

January 1, 1976 to December 31, 2010.

It shall not be considered a Break-In-Service during an applicable period of time if failure to work the required number of hours was due to the following:

- (a) Illness or injury resulting in disability which disability has been established by evidence deemed sufficient by the Board of Trustees;
- (b) Service in the Uniformed Services of the United States (as defined in 38 U.S.C. § 4303);
- (c) Approved leave of absence granted by the Employer;
- (d) Layoff from employment for six (6) months or more, during which time the Participant was available for work on the Union's "Out of Work" list;
- (e) Employed by Local No. 18 as a full time salaried officer;
- (f) Working as a contractor signatory to a collective bargaining agreement or as an estimator or superintendent for an Employer signatory to a collective bargaining agreement with the Union and said Employer under the terms of said collective bargaining agreement was not required to make contributions on his behalf;

(g) Working for a governmental, public or municipal agency doing work within the jurisdiction of a collective bargaining agreement with the Union, or;

(h) If a Participant is absent from work because of a pregnancy, the birth of a child, placement of an adopted child, or caring for an adopted or natural child following birth or placement, the individual shall not be treated as having incurred a one-year break in employment during the year in which the absence begins, or if the Participant would not otherwise have suffered a break in employment during that year, in the following year.

A Participant Qualified for maternity-paternity reasons shall be credited with up to 501 hours of service while absent. The effect of this rule is to delay the imposition of the Break-In-Service rule.

Section 6.06 - Reserve Account. A "Reserve Account" shall be maintained for a Participant who incurs a Break-in-Service. The Reserve Account shall consist of the non-vested portion of the Participant's Account. If the Participant is reemployed on or before incurring a Permanent Break-In-Service, the reserve account shall be treated as follows:

(a) In the event a Participant did not receive a distribution of his vested interest, the reserve account and such undistributed vested interest shall be credited to the Participant's account.

(b) In the event a distribution was made to the Participant, the reserve

account, together with any undistributed vested interest in the event of a partial distribution, shall remain in the reserve account. A Participant's vested interest in such reserve account shall be determined by applying the following formula:

$$\text{Vested interest} = P(AB + (R \times D)) \text{ minus } (R \times D).$$

For the purposes of applying the formula, P is the vested percentage in accordance with Section 6.02 at the date of determination; AB is the account balance at the date of determination; D is the amount of the distribution previously made; and R is the ratio of the account balance at the date of determination to the account balance immediately following the preceding distribution.

Section 6.07 - Forfeitures.

(a) Amounts forfeited by Participants pursuant to this Article VI shall be applied to the payment of administrative expenses of the Plan, and if more than sufficient for that purpose, any remainder shall be applied by the Trustees in such manner as felt appropriate to effectuate the purposes of the Plan, including, but not limited to, the increase of benefits available to Plan Participants. In the event that additional excess is realized by the Plan as a result of investments, or other causes, funds may likewise be applied by the Trustees for the purpose described above.

If any benefit payments payable under this Plan cannot be paid for the reason that the Trustees are unable to locate or identify the pensioner or co-annuitant designated to receive such benefits for a period of three (3) years after any benefits

become payable, or if any check issued by the Trustees remains uncashed for a period of three (3) years from the date of issue, the Trustees may direct the payment of such benefits or issuance of such checks shall be suspended until the person entitled thereto makes a written demand for such benefits. In no event shall any monies held in trust for the purpose of providing pension benefits pass to or escheat to the state in which the last known address is shown on the Fund records for the pensioner or co-annuitant.

(b) the forfeited amount shall remain in the reserve account at the anniversary date of the plan year in which the Participant incurs a Break-In-Service.

(c) The reserve account shall share in allocation of Trust income or loss on every valuation date prior to forfeiture under Section 6.04(d), but the reserve account shall not share in allocation of Trust income or loss on the anniversary date on which it is forfeited under Section 6.04(d).

(d) There shall be no duplication of benefits upon rehire.

(e) The plan may not forfeit non-vested amounts prior to the occurrence of five consecutive one-year Breaks-In-Service unless the forfeiture results from a distribution on termination of covered employment and a Participant who resumes covered employment is given the opportunity to repay the distribution and restore the forfeited amount within the period described in Section 411(a)(7)(c) of the Internal Revenue Code. IRC Section 411(a)(7)(C) and Regs. Section 1.411(a)-

7(d)(4) are hereby incorporated by reference.

(f) If the Participant receives a distribution that is less than the present value of the Participant's account balance and the Participant resumes covered employment, then, upon repayment, the Employer-derived benefit required to be restored by the Employer must not be less than the amount of the account balance of the Participant, both the amount distributed and the amount forfeited unadjusted by any later gains or losses. IRC Regs. Section 1.411(a)-7(d)(4)(iv) and (v) are incorporated by reference.

ARTICLE VII

ADMINISTRATION EXPENSES AND ACCOUNT VALUES

Section 7.01 - Apportionment of Administration Expenses. No Participant or Beneficiary shall have any rights or interest in any specific asset in the Trust Fund except as expressly set forth in this Agreement. The Board of Trustees shall establish a separate account which shall represent a contingent interest in the Trust Fund for each Participant. The Board of Trustees shall determine monthly the proportionate amounts which shall be withdrawn for necessary administrative expenses; and the total Employer contributions received during such month less such withdrawals shall be allocated to the separate accounts of each Participant in the ratio that the Employer contributions received for such

Participant covered by such Employer contributions bears to the total Employer contributions received for all Participants. The method of apportionment as applied to all Participants shall be uniform and nondiscriminatory. All separate accounts shall be credited with full Employer contributions, plus investment earnings, less administrative expenses.

Section 7.02 - Adjustment In Participant's Accounts. The income, profits, losses and other transactions of the Trust Fund shall be credited or debited, as the case may be, to the accounts of Participants in the ratio that each such Participant's account balance bears to the total of all such account balances as of the immediate preceding valuation date, including any contributions made for the prior plan year which were made after such immediately preceding valuation date. For purposes of this section, such Participant account balances include: (i) the account balances of all Participants and Beneficiaries who have account balances as of the current valuation date (including Beneficiaries who have acquired account balances since the immediately preceding valuation date), and (ii) the reserve account (prior to allocations to or from such account for the plan year). Each date as of which a valuation was made and the accounts of Participants are adjusted shall be deemed a valuation date for purposes of the Plan. The Trust Fund shall in any event be valued, and the accounts of Participants appropriately adjusted, no less often than each December 31. In valuing securities held by the Trust Fund, the Board of

Trustees shall use the fair market value on the valuation date. All adjustments in the Participants' accounts shall be done in a uniform, nondiscriminatory manner.

Section 7.03 - Funding of Accounts of Delinquent Employers'

Employees. Notwithstanding any other provision in this Plan, if an Employer fails to make a contribution due for an Employee, said Employee shall have his contribution credited from the Fund's administrative account. In such a case, any subsequent payment of the contribution shall be credited to the administrative account.

ARTICLE VIII

ADMINISTRATION OF THE PLAN

Section 8.01 - Administration By Trustees. The Plan shall be administered solely by or under the direction of the Trustees, and the decisions of the Trustees in all matters pertaining to the administration of the Plan shall be final. The Trustees shall make such rules and prescribe such procedures for the administration of the Plan as they deem necessary and reasonable.

Section 8.02 - Trust Assets. Neither the Employers, the Union or any Participant under the Plan, nor any other person shall have any right, title or interest in or to the assets other than as specifically provided in the Plan. Neither the Trust nor any contributions to the Trust shall be in any manner liable for or subject to the debts, contracts or liabilities of the Employers, the Union, or any Participant.

Section 8.03 - Interest. The interest herein, whether vested or not, of any Participant, former Participant or Beneficiary, shall not be subject to alienation, assignment, encumbrance, attachment, garnishment, execution, sequestration or other legal or equitable process (except pursuant to Section 8.04 below), or transferability by operation of law in the event of bankruptcy, insolvency or otherwise.

Section 8.04 - Division Of Benefits By Domestic Relations Order.

(a) This Plan will follow the terms of any Qualified Domestic Relations Order issued with respect to a Participant and an "Alternate Payee," as defined in Internal Revenue Code § 414(p).

(b) If a Qualified Domestic Relations Order awards a lump sum portion of a Participant's benefits under this Plan to an Alternate Payee, then, upon application by the Alternate Payee, the Plan will distribute said portion to the Alternate Payee. The Alternate Payee shall have the right to direct the Fund's administrator to pay the Alternate Payee's lump sum interest directly to the Alternate Payee, or to an Individual Retirement Account, or to another qualified plan established for the benefit of the Alternate Payee. Upon the making of the lump sum distribution, all rights of the Alternate Payee in the Plan, and all liabilities of the Plan to the Alternate Payee, shall cease.

(c) A Qualified Domestic Relations Order may provide that a former spouse of the Participant is to be treated as a Surviving Spouse for the purposes of the pre-retirement or post-retirement Joint and Survivor Pension provisions of this Plan.

(d) On request, the Trustees shall furnish a standard form of Qualified Domestic Relations Order to a Participant or any other person. This order may provide for an immediate lump sum payment of the present value of the amount to which the alternate payee is determined to be entitled.

(e) The Trustees shall not treat any judgment, order or decree as a "Qualified Domestic Relations Order" unless it meets all of the requirements set forth in Internal Revenue Code § 414(p), and is sufficiently precise and unambiguous so as to preclude any interpretive disputes. If the order meets these requirements, the Trustees shall follow the terms of the order whether or not this Plan has been joined as a party to the legal proceeding out of which the order arises.

Upon receipt of a domestic relations order, the Trustees shall notify the Participant and alternate payee of (1) its receipt of the order and (2) its need to determine the qualified status of the order. The alternate payee may designate a representative to receive copies of future notices with respect to the qualified status of the order. To the extent an order calls for benefits to be paid to an alternate payee before the qualified nature of the order is determined, a separate account shall be established

to hold the benefit payments affected by the order. This account shall be administered in accordance with the rules set forth in Section 206(d)(3)(H) of ERISA.

Section 8.05 - Notice Of Option To Roll Over Distribution to IRA.

In the event a single distribution is made to either the Participant or his spouse and such payment constitutes the total amount of the Participant's account balance, written notice shall be given by this Plan to the Participant or spouse concerning the option of rolling over such funds to an IRA, and a brief general communication as to the tax consequences involved with such distribution. The form of such notice shall be developed by the Trustees.

Section 8.06 - Application Requirements. The Trustees shall have the right to require, as a condition precedent to the payment of any benefit under the Plan, an application in such form as the Board of Trustees may require, containing information which they reasonably deem necessary, including records of employment, proofs of dates of birth and death, evidence of existence, etc., and no benefit dependent in any way on such information shall be payable unless and until the information so required shall be furnished. Such evidence shall be furnished by the Unions, Employers, Employees and retired Employees, as applicable.

Section 8.07 - Delayed Claims. No retirement benefit under the Plan shall be payable to any Participant unless an application or claim therefore is made at least

two (2) months prior to the date the Participant's benefits become payable.

However, the Trustees may, in any case where the circumstances appear to warrant such action, liberalize the foregoing conditions.

Section 8.08 - Incompetence of Participants. In the event the Trustees determine that a Participant is physically or mentally unable to give a valid receipt for any benefit payment due him under the Plan, such payment may, unless claims shall have been made therefor by a legally appointed guardian, committee, or other legal representative, be paid to any person or institution then in the judgment of the Trustees providing for the care and maintenance of such Participant.

Section 8.09 - Actuarial Reviews. The Plan has been adopted by the Trustees on the basis of an actuarial estimate which has established (to the fullest extent possible) that the income and accruals of the Fund will be fully sufficient to support this benefit Plan on a permanent basis. However, it is recognized as possible that in the future, the income and/or the liabilities of the Fund may be substantially different from those previously anticipated. It is understood that this Pension Plan can be fulfilled only to the extent that the Fund has assets available from which to make the payments for which provisions have been made herein. At the discretion of the Trustees an Actuarial Evaluation of the Fund shall be prepared from time-to-time and shall take the Actuarial Status of the Fund into account in determining any amendment or modification of the Pension Plan.

ARTICLE IX

CLAIMS PROCEDURE, APPEAL HEARING AND

GENERAL PROVISIONS OF THE PLAN

Section 9.01.

(a) A Participant or Beneficiary shall file an application or claim for benefits at the Fund Office of the Tile Industry Savings Trust Fund. For non-disability benefits, if an application for benefits is denied in whole or in part by the Fund Office, the applicant will be notified of such denial, in writing, within a reasonable period of time but not later than 90 days after receipt of the application unless the Fund Office determines that special circumstances require an extension of time for processing the application. In such case, a written notice of the extension of time for processing the application will be furnished to the applicant prior to the end of such 90 day period. In no event shall such extension exceed a period of 90 days from the end of such initial 90 day period. The extension notice will indicate the special circumstances requiring an extension of time and the date by which the plan expects to render a decision.

For disability benefits, if an application for benefits is denied in whole or in part by the Fund Office, the applicant will be notified of the denial, in writing, within a reasonable period of time but not later than 45 days after receipt of the

application for such disability benefits. This 45 day period may be extended for up to an additional 30 days provided that the Fund Office determines that such an extension is necessary due to matters beyond the control of the Plan and notifies the applicant, prior to the end of the initial 45 day period, in writing, of such extension and the circumstances requiring the extension of time and the date by which the Plan expects to render a decision. If prior to the end of the first 30 day extension period, the Fund Office determines that, due to matters beyond the control of the Plan, a decision cannot be made within the extension period, the period for making the decision may be extended for up to an additional 30 days, provided that the Fund Office notifies the applicant, prior to the end of the first 30 day extension period, of the circumstances requiring the extension and the date as of which the Plan expects to make a decision.

(b) If a Participant or Beneficiary shall have a dispute with the Plan as to eligibility, type, amount or duration of such person's benefits, the dispute shall be resolved by Board of Trustees under and pursuant to the Plan, and this procedure, and its decision of the dispute, shall be final and binding upon all parties thereto.

(c) Any person whose application for benefits has been denied in whole or in part by the Board of Trustees, or whose claim for benefits is otherwise denied by the Board of Trustees, shall be notified of such decision in writing by the Administrator on behalf of the Board of Trustees and may petition the Board of

Trustees to reconsider its decision. A Petition for Reconsideration shall be in writing, shall state in clear and concise terms the reason or reasons for disagreement with the decision of the Board of Trustees and shall be filed with or received by the Administrator within sixty (60) days or one hundred eighty (180) days for disability benefits after the date of receipt of the notice to the petitioner of the decision of the Board of Trustees.

Upon good cause shown, the Board of Trustees may permit the petition to be amended or supplemented. The failure to file a Petition for Reconsideration within such sixty (60) day period or one hundred eighty (180) days for disability benefits shall constitute a waiver of the claimant's right to a reconsideration of the decision on the basis of the information and evidence submitted prior to the decision.

(d) If, in the Petition for Reconsideration, no hearing is requested before the Board of Trustees, the Board of Trustees shall proceed to review the entire administrative file, including the Petition for Reconsideration and its contents. If a hearing is requested, the Trustees shall fix a date, time and place for hearing and advise the petitioner not less than ten (10) days prior to the date of hearing, by certified mail, of the time, place and date of such hearing. Such hearing may be before the Board of Trustees, or before a committee of the Board of Trustees. The petitioner will also be advised of his right to be present, to present witnesses on his behalf and to present such evidence as in his opinion may best be designed to

support the petition. The proceeding of such formal hearing shall be stenographically recorded.

A benefit determination on appeal will be made by the Board or a subcommittee designated by the Board no later than the date of the quarterly meeting of the Board that immediately follows the Fund Office's receipt of the request for appeal unless the request for appeal is filed within thirty (30) days preceding the date of such meeting. In such case, a benefit determination on appeal will be made no later than the date of the second meeting following the Fund Office's receipt of the appeal.

If special circumstances require a further extension of time for making a determination on appeal, a benefit determination will be rendered no later than the third meeting following the Fund Office's receipt of the request for review and the Board will provide the claimant with a written notice of the extension, describing the special circumstances and the date by which the benefit determination will be made, prior to the commencement of the extension. The Board will notify the claimant of the benefit determination as soon as possible but not later than 5 days after the benefit determination is made.

(f) The decision of the Board of Trustees, with respect to a Petition for Reconsideration, shall be final and binding upon all parties, including the petitioner

and any person claiming under the petitioner. The provisions of this section shall apply to and include any and every claim to benefits from the Fund, and any claim or right asserted under any Plan adopted by the Trustees or against the Fund, regardless of the basis asserted for the claim and regardless of when the act or omission upon which the claim is based occurred.

(g) In considering a petition for reconsideration, the Board of Trustees shall have full discretion to resolve all questions pertaining to the administration, interpretation and application of this Plan and the Trust Agreement establishing the Plan and to decide any question of eligibility for and the amount of benefits. The decision on review shall be in writing, clear and understandable to the claimant, and shall be supported by clear and specific reasons.

ARTICLE X

AMENDMENT, TERMINATION OR MERGER OF THE PLAN

Section 10.01 - Amendment Of The Plan. This Plan may be modified, altered or amended at any time, retroactively or otherwise, by a vote of the Management Trustees that have been designated by the Employer Association and a vote of the Trustees appointed by the Union, as set forth in section 3.12 of the Trust Declaration, provided, however, that the intent of the Plan to conform with all applicable federal requirements to remain a "Qualified Trust" and an "Exempt

Trust" pursuant to the Internal Revenue Code, and to retain the deductibility of Employer contributions to the Plan as an item of expense for income tax purposes will be preserved. No modification, alteration, or amendment shall adversely affect any vested benefit under this Plan, except as may be required or allowed by law.

Section 10.02 - Termination Or Partial Termination Of The Plan.

Although the members of the ASSOCIATED TILE CONTRACTORS OF SOUTHERN CALIFORNIA, the TILE CONTRACTORS ASSOCIATION OF SAN BERNARDINO AND RIVERSIDE COUNTIES, CALIFORNIA, the MARBLE & GRANITE CHAPTER OF THE CALIFORNIA CONFERENCE OF MASON CONTRACTORS ASSOCIATIONS, INC., and the TILE, MARBLE & TERRAZZO LOCAL NO. 18, CALIFORNIA AFFILIATED WITH THE INTERNATIONAL UNION OF BRICKLAYERS & ALLIED CRAFTWORKERS, AFL-CIO, have established the Plan with bona fide intention and expectation that the above-mentioned Employers will be able to make contributions indefinitely, nevertheless the above parties are not and shall not be under any obligation or liability whatsoever to maintain the Plan for any given length of time. The parties may, in their sole and absolute discretion, terminate the Plan in whole or in part in accordance with its provisions at any time without any liability whatsoever for such termination. If the Plan shall be terminated or partially

terminated, the rights of all affected Participants in their accounts shall thereupon become non-forfeitable notwithstanding any other provisions of the Plan.

However, the Trust shall continue until all members' accounts have been completely distributed to or for the benefit of the members in accordance with the Plan.

Section 10.03 - Transfer Of Assets Of The Plan. In no event shall this Plan be merged or consolidated with any other Plan, nor shall there be any transfer of assets or liabilities from this Plan to any other Plan, unless immediately after such merger, consolidation or transfer, each member's benefits, if such other Plan were then to terminate, are at least equal to or greater than the benefits which the member would have been entitled to had this Plan been terminated immediately before such merger, consolidation or transfer.

ARTICLE XI

ELIGIBLE ROLLOVER DISTRIBUTIONS

For distributions in excess of \$200.00 made on or after January 1, 1993, notwithstanding any provision of the plan to the contrary that would otherwise limit a distributee's election under this Article, a distributee may elect, at the time and in the manner prescribed by the Trustees, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover. The definitions are as follows:

Eligible Rollover Distribution. An eligible rollover distribution is any distribution of all or any of the portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint life expectancies of the distributee and the distributee's designated beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; and 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).

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, or a qualified trust described in Section 401(a) of the Code, that accepts the distributee's eligible rollover distribution.

Effective January 1, 2002, an eligible retirement plan shall also mean an annuity contract as described in section 403(b) of the Code and 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. The definition of eligible retirement plan shall also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the alternate payee under a qualified domestic relations order as defined in section 414(p) of the Code.

Effective January 1, 2008, an eligible retirement plan shall also include a Roth IRA as defined in section 408A of the Code.

Distributee. A distributee includes a Participant and the Participant's Surviving Spouse and the Participant'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.

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

Non Spouse Beneficiary.

Effective January 1, 2009, a non-spouse beneficiary may receive a distribution in the form of a direct transfer to a Section 408(a) individual retirement account or a Section 408(b) individual retirement annuity but only to the extent permitted by all applicable provisions of the Code and all related regulations.

ARTICLE XII

ACCEPTANCE OF ELIGIBLE ROLLOVER DISTRIBUTIONS FROM THE TILE LAYERS PENSION PLAN

Section 12.01. The Tile Industry Retirement Savings Trust Fund will accept eligible rollover distributions of: (a) participants or former participants in the Tile Layers Pension Plan who are entitled to a distribution as a result of termination of that Plan and (b) were participants in this Plan at the time they were entitled to receive their eligible rollover distribution from the Tile Layers Pension Plan, or (c) in accordance with section 6.03(a) became Participants in this Plan on or after January 1, 1995 (hereinafter "Tile Layers participant"). Notwithstanding any other provision in this Plan, the Trust Fund will accept rollover distributions from the Tile Layers Pension Plan for participants in said plan who (1) have not been located by, or contacted, said plan, by December 31, 2001, and (2) have less than \$5,000.00 (present value of accrued benefit) in their Tile Layers Pension Plan accounts as of December 31, 2001.

Section 12.02. Separate individual accounts will be established to hold the rollover distributions of each Tile Layers participant who elects to rollover his distribution from the Tile Layers Pension Plan to this Plan. Article VII of this Plan shall apply to any such individual account.

ARTICLE XIII

MISCELLANEOUS

Section 13.01. All matters respecting the validity, effect, interpretation and administration of the Trust Agreement shall be determined in accordance with the laws of the State of California except where preempted by *ERISA* or other federal statutes.

Section 13.02. Wherever appropriate, words used herein in the singular may include the plural or the plural may read as the singular, and the masculine may include the feminine.

Section 13.03. All references herein to sections of *ERISA* or to the Internal Revenue Code ("IRC"), or to any regulations or rulings thereunder, shall be deemed to refer to such sections as they may subsequently be modified, amended, replaced or amplified by any federal tax statutes, regulations or rulings of similar application and import.

Section 13.04. This Plan Document may be executed in any number of counterparts, and each counterpart shall constitute an original instrument, but all such separate counterparts shall constitute only one and the same instrument.

ARTICLE XIV

MINIMUM DISTRIBUTION REQUIREMENTS

SECTION 1 GENERAL RULES

1.1 Effective Date

The provisions of this Article will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.

1.2 Precedence

The requirements of this Article will take precedence over any inconsistent provisions of the Plan.

1.3 Requirements of Treasury Regulations Incorporated

All distributions required under this Article will be determined and made in accordance with the Treasury Regulations under Section 401(a)(9) of the Internal Revenue Code.

1.4 TEFRA Section 242(b)(2) Elections

Notwithstanding the other provisions of this Article, 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.

SECTION 2 TIME AND MANNER OF DISTRIBUTION

2.1 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.

2.2 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 70 1/2, 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 Section 2.2, other than Section 2.2(a), will apply as if the surviving spouse were the Participant.

For purposes of this Section 2.2 and Section 4, unless Section 2.2(d) applies, distributions are considered to begin on the Participant's Required Beginning Date. If Section 2.2(d) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under Section 2.2(a). If distributions under an annuity purchased from an insurance company 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 Section 2.2(a)), the date distributions are considered to begin is the date distributions actually commence.

2.3 Forms 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 Sections 3 and 4 of this Article. 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.

**SECTION 3 REQUIRED MINIMUM DISTRIBUTIONS DURING
PARTICIPANT'S LIFETIME**

3.1 Amount of Required Minimum Distribution For Each Distribution Calendar Year

During the Participant's lifetime, the minimum amount that will be distributed for each "distribution calendar year" is the lesser of the following amounts:

- (a) The quotient obtained by dividing the Participant's "account balance" by the distribution period in the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury Regulations, using the Participant's age as of the Participant's birthday in the "distribution calendar year"; or
- (b) If the Participant's sole "designated beneficiary" for the "distribution calendar year" is the Participant's spouse, the quotient obtained by dividing the Participant's "account balance" by the number in 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 "distribution calendar year".

3.2 Lifetime Required Minimum Distributions Continue Through Year of Participant's Death

Required minimum distributions will be determined under this Section 3 beginning with the first "distribution calendar year" and up to and including the "distribution calendar year" that includes the Participant's date of death

SECTION 4 REQUIRED MINIMUM DISTRIBUTIONS AFTER

PARTICIPANT'S DEATH

4.1 Death On or After Date Distributions Begin

If the Participant dies on or after the date distributions begin, the following rules shall apply:

(a) Participant Survived by Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is a "designated beneficiary", the minimum amount that will be distributed for each "distribution calendar year" after the year of the Participant's death is the quotient obtained by dividing the Participant's "account balance" by the longer of the remaining "life expectancy" of the Participant or the remaining "life expectancy" of the Participant's "designated beneficiary", determined as follows:

- (1) The Participant's remaining "life expectancy" is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.
- (2) If the Participant's surviving spouse is the Participant's sole "designated beneficiary", the remaining "life expectancy" of the

surviving spouse is calculated for each "distribution calendar year" after the year of the Participant's death using the surviving spouse's age as of the spouse's birthday in that year. For "distribution calendar years" after the year of the surviving spouse's death, the remaining "life expectancy" of the surviving spouse is calculated using the age of the surviving spouse as of the spouse's birthday in the calendar year of the spouse's death, reduced by one for each subsequent calendar year.

- (3) If the Participant's surviving spouse is not the Participant's sole "designated beneficiary", the "designated beneficiary's" remaining "life expectancy" is calculated using the age of the beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.

(b) No Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is no "designated beneficiary" as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each "distribution calendar year" after the year of the Participant's death is the quotient obtained by dividing the Participant's "account balance" by the Participant's remaining "life expectancy" calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

4.2 Death Before Date Distributions Begin

If the Participant dies before the date distributions begin, the following rules shall apply:

- (a) Participant Survived by Designated Beneficiary. If the Participant dies before the date distributions begin and there is a "designated beneficiary", the minimum amount that will be distributed for each "distribution calendar year" after the year of the Participant's death is the quotient obtained by dividing the Participant's "account balance" by the remaining "life expectancy" of the Participant's "designated beneficiary", determined as provided in Section 4.1.
- (b) No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no "designated beneficiary" as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
- (c) Death of Surviving Spouse Before Distributions to Surviving Spouse Are Required to Begin. If the Participant dies before the date distributions begin, the Participant's surviving spouse is the Participant's sole "designated beneficiary", and the surviving spouse dies before distributions are required to begin to the surviving spouse under Section 2.2(a), this Section 4.2 will apply as if the surviving spouse were the Participant.

SECTION 5 DEFINITIONS

5.1 Designated Beneficiary

The term "designated beneficiary" means the individual who is designated as the Participant's Beneficiary under Article 2.02 of the Plan and is the designated beneficiary under Section 401(a)(9) of the Internal Revenue Code and Section 1.401(a)(9)-1, Q&A-4, of the Treasury Regulations.

5.2 Distribution Calendar Year

The term "distribution calendar year" means 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 under Section 2.2. The required minimum distribution for the Participant's first "distribution calendar year" will be made on or before the Participant's Required Beginning Date. The required minimum distribution for other "distribution calendar years", including the required minimum distribution for the "distribution calendar year" in which the Participant's Required Beginning Date occurs, will be made on or before December 31 of that "distribution calendar year".

5.3 Life Expectancy

The term "life expectancy" means the life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury Regulations.

5.4 Participant's Account Balance

The term Participant's "account balance" means the Account balance as of the last valuation date in the calendar year immediately preceding the "distribution calendar year" (the "valuation calendar year") increased by the amount of any contributions made and allocated or forfeitures allocated to the Account balance as of dates in the "valuation calendar year" after the Valuation Date and decreased by distributions made in the "valuation calendar year" after the Valuation Date. The Account balance for the "valuation calendar year" includes any amounts rolled over or transferred to the Plan either in the "valuation calendar year" or in the "distribution calendar year" if distributed or transferred in the "valuation calendar year".

5.5 Required Beginning Date

The date specified in Article 5.05 of the Plan.

5.6 2009 Required Minimum Distributions

Notwithstanding Article XIV, of the Plan, a Participant or Beneficiary who would have been required to receive required minimum distributions for 2009 but for the enactment of section 401(a)(9)(H) of the Code ("2009 RMDs"), and who would have satisfied that requirement by receiving distributions that are 1) equal to the 2009 RMDs or (2) one or more payments in a series of substantially equal

distributions (that include the 2009 RMDs) made at least annually and expected to last for the life (or life expectancy) of the participant, the joint lives (or joint life expectancy) of the participant and the participant's designated beneficiary, or for a period of at least 10 years ("Extended 2009 RMDs"), will receive those distributions for 2009 unless the participant or beneficiary chooses not to receive such distributions. Participants and beneficiaries described in the preceding sentence will be given the opportunity to elect to stop receiving the distributions described in the preceding sentence. In addition, notwithstanding Article XI of the Plan, and solely for purposes of applying the direct rollover provisions of the Plan, 2009 RMDs and Extended 2009 RMDs will be treated as eligible rollover distributions.

ARTICLE XV

ACCEPTANCE OF ROLLOVER DISTRIBUTIONS FROM

ELIGIBLE

RETIREMENT PLAN

Section 15.01. Effective August 1, 2007. The Tile Industry Retirement Savings Trust Fund will accept Eligible Rollover Distributions from an Eligible Retirement Plan from a participant in this Plan only if the participant satisfies all of the following requirements:

1. The participant rolls over the Eligible Rollover Distribution from the Eligible Retirement Plan within sixty (60) days of becoming a participant in this Plan; and

2. The participant rolls over only cash or currency denominated in U.S dollars.

Section 15.02. Separate individual accounts will be established to hold the rollover distributions of each participant who elects to rollover his Eligible Rollover Distribution for an Eligible Retirement Plan to this Plan. Article VII of this Plan shall apply to any such individual account.

IN WITNESS WHEREOF, the Trustees have executed this Plan Document as of the date first written.


CONFIRMATION

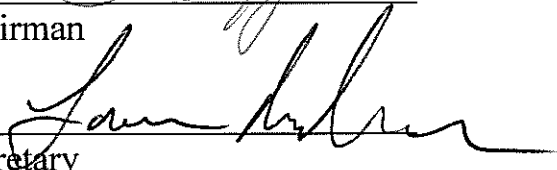
In all other respects, the Plan Document is hereby affirmed and declared to be in full force and effect. This Amendment may be executed in any number of counterparts, and each counterpart shall constitute an original instrument, but all such separate counterparts shall constitute only one and the same instrument.

IN WITNESS WHEREOF the undersigned certify that this Amendment to the Restated Retirement Plan of the Tile Industry Retirement Savings Trust Fund was

duly adopted by the Board of Trustees at a meeting duly called and held on

April 15, 2014.

By: 
Chairman

By: 
Secretary