

**THE UNITED ASSOCIATION
OF
JOURNEYMEN AND APPRENTICES
OF
THE PLUMBING AND PIPEFITTING INDUSTRY
OF
THE UNITED STATES AND CANADA
LOCAL UNION NO. 85
PENSION PLAN**

AS RESTATED EFFECTIVE JUNE 1, 2021

PREAMBLE

The United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada Local Union No. 85 Pension Plan (the "Plan"), as herein set forth, is a continuation and restatement as of June 1, 2021, of the United Association of Plumbers and Pipefitters Local Union No.85, Saginaw, Michigan Pension Plan established effective June 1, 1964 (the "Prior Plan"). The Plan will include also as a part hereof, the Agreement and Declaration of Trust effective June 1, 1964 by and between the Bay Area Association of the Michigan Plumbing & Mechanical Contractors, Inc. and The United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada Local Union No. 85 and certain individual Trustees, which Agreement created a pension fund (the "Trust Fund") as therein provided, and as the same may be amended from time-to-time (the "Agreement and Declaration of Trust").

The Plan supersedes and replaces the Prior Plan and, for Employees covered under the Plan, the benefits provided by the Plan are in lieu of any benefits otherwise provided by the Prior Plan. The Prior Plan continues to be applicable for persons covered thereunder who are not covered under the Plan.

The Plan is intended to comply with the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), and to qualify under the United States Internal Revenue Code, including any amendments thereto, and under any rulings or regulations adopted by the Department of Labor and/or the Department of Treasury.

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ARTICLE 1 – DEFINITIONS

Section 1.01 - Actuarial Equivalent

A form of benefit differing in time, period or manner of payment from a specified benefit provided under the Plan but having the same value when computed using the factors in Section 9.07.

Notwithstanding the foregoing, the interest rate for the purposes of determining a single sum amount prior to January 1, 2000 shall be the interest rates specified above or the “Section 417 interest rates,” whichever produces the greater benefit, where the “Section 417 interest rates” are:

- (a) The “applicable interest rate” if the resulting present value of the benefit is Twenty-Five Thousand Dollars (\$25,000) or less; or
- (b) One hundred twenty percent (120%) of the “applicable interest rate” if the present value under paragraph (a) exceeds Twenty-Five Thousand Dollars (\$25,000). In no event shall the present value under this paragraph (b) be less than Twenty-Five Thousand Dollars (\$25,000).

For this purpose, the “applicable interest rate” shall mean the interest rate which would be used, determined as of the first day of the Plan Year in which a distribution occurs, by the Pension Benefit Guaranty Corporation for the purpose of determining the present value of a lump-sum distribution on plan termination. However, if the Plan amendment changes the time for determining the “Section 417 interest rate” and the amendment is effective on or after the adoption date, any distribution in the one (1)-year period commencing at the time the Plan amendment is effective must use the rate determined under the Plan, either before or after the amendment, that results in the larger Accrued Benefit. If the Plan amendment is effective prior to the adoption date, the Plan must use the rate resulting in the larger Accrued Benefit for the period beginning with the effective date and ending one (1) year after the adoption date.

The determination of the amount of the single sum cashout paid and for adjusting benefits or limitations under Code Section 415(b)(2) on or after January 1, 2002 shall be based upon the prevailing commissioner’s standard mortality table described in IRS Code Section 807(d)(5)(A) used to determine reserves for group annuity contracts (without regard to any other subparagraph of Section 807(d)(5)) and an interest rate equal to the applicable interest rate as defined in IRC Section 417(e)(3) and ERISA Section 205(g)(3) for the month preceding the first day of the Plan Year containing the date of distribution.

Effective for distributions beginning on or after January 1, 2003 through December 31, 2007, the applicable mortality table for adjusting benefits or limitations under Code Section 415(b)(2) and for determining the present value of Plan benefits under Code Section 417(e)(3) and the corresponding provisions of ERISA, shall be the GAR-94 mortality table projected to 2002 and blended fifty percent (50%) male rates and fifty percent (50%) female rates as contained in Revenue Ruling 2001-62.

For distributions effective January 1, 2004 through December 31, 2005, for purposes of applying the benefit limitations of Internal Revenue Code Section 415 to lump sum distributions (or other benefits subject to the minimum present value rules of Code Section 417(e)(3)) the interest rate assumptions

shall be the greater of five and one-half percent (5.5%) or the rate, if any, supplied in the Plan.

For distributions made in years beginning after December 31, 2005, for purposes of adjusting any benefit under subparagraph (B) of Code 415(b)(2) for any form of benefit subject to section 417(e)(3), the interest rate assumption shall not be less than the greatest of:

- (a) Five and one-half percent (5.5%);
- (b) The rate that provides a benefit of not more than one hundred five percent (105%) of the benefit that would be provided if the applicable interest rate (as defined in Code Section 417(e)(3)) were the interest rate assumption; or
- (c) The rate specified under the Plan.

Notwithstanding any other Plan provision, effective January 1, 2008 the minimum lump-sum value shall be the present value using the applicable mortality table and applicable interest rate as described below. The applicable mortality table will be the applicable mortality table under Code Section 417(e)(3). The applicable interest rate means the Code Section 417(e)(3) spot rate as published by the IRS, which is the adjusted first, second and third segment rates applied under rules similar to the rules of Code Section 430(h)(2)(C) for the month immediately preceding the Plan Year in which the distribution is paid. The adjusted first, second and third segment rates are the first, second and third segment rates determined under Code Section 430(h)(2)(C) if:

- (a) The Code Section 430(h)(2)(D) definition of “corporate bond yield curve” was applied by substituting the average yields for the month, as described in Code Section 430(h)(2)(D)(ii) for the average yields for the twenty-four (24)-month period, as described in such Section.
- (b) For Plan Years beginning in 2008 through 2011, the first, second and third segment rate for any month is equal to the sum of: (a) the product of the segment rate determined under the general rule above, multiplied by the applicable transitional percentage for the Plan Year; and (b) the product of the annual rate of interest on thirty (30) year Treasury securities as specified by the Commissioner of Internal Revenue for the month immediately preceding the Plan Year in which the distribution is paid, multiplied by the applicable transitional percentage for the Plan Year. The transitional percentages are as follows:

Distributions in Plan Year Beginning	Transition Factor for 30 Year Treasury Rates	Transition Factor for Segment Rates
2008	80%	20%
2009	60%	40%
2010	40%	60%
2011	20%	80%
2012	0%	100%

In the event this Section is amended, the Actuarial Equivalent of a Participant’s Accrued Benefit on or after the date of change shall be determined as the greater of: (i) the Actuarial Equivalent of the

Accrued Benefit as of the date of change computed on the old basis, or (ii) the Actuarial Equivalent of the total Accrued benefit computed on the new basis.

Section 1.02 - Age

Age of a person at his nearest birthday.

Section 1.03 - Break-in-Service

A Plan Year during which an Employee does not complete more than five hundred (500) Hours of Service constitutes a Break-in-Service, except that a Break-in-Service will not be deemed to occur on account of any authorized leave of absence which will be authorized at the discretion of the Trustees. Such discretion shall be exercised in a nondiscriminatory manner.

In the event a member of the Union is working pursuant to a collective bargaining agreement with an Employer in a position for which no contributions are required to be made to this Plan, said member of the Union shall be deemed to be on an authorized leave of absence, for each Plan Year in which he completes more than five hundred (500) Hours of Service in such capacity.

In the event an Employee is receiving worker's compensation benefits from an Employer or is receiving accident and sickness benefits from the Local 85 Insurance Fund, he shall be deemed to be on an authorized leave of absence during such period that he receives worker's compensation, or Accident and Sickness benefits, as the case may be.

Solely for purposes of determining whether a Break-in-Service, as defined in this Section 1.03, has occurred in a computation period, an individual who is absent from work for maternity or paternity reasons shall receive credit for the Hours of Service which would otherwise have been credited to such individual but for such absence, or in any case in which such hours cannot be determined, eight (8) Hours of Service per day of such absence.

For purposes of this paragraph, an absence from work for maternity or paternity reasons means an absence: (i) by reason of the pregnancy of the individual, (ii) by reason of birth of a child of the individual, (iii) by reason of the placement of a child with the individual in connection with the adoption of such child by such individual, or (iv) for purposes of caring for such child for a period beginning immediately following such birth or placement. The Hours of Service credited under this paragraph shall be credited: (i) in the computation period in which the absence begins if the crediting is necessary to prevent a Break-in-Service in that period, or (ii) in all other cases, in the following computation period.

Section 1.04 - Credited Service

A Participant's Credited Service before June 1, 1964 means any Plan Year (June 1 through May 31) during which a Participant was an indentured member of Local 85 for any part of said Plan Year, except that no credit will be given for years of employment or membership before June 1, 1954. A Participant's Credited Service on and after June 1, 1964 and prior to October 1, 2005, is his period of Service on and after June 1, 1964, in years and fractions thereof, determined by dividing the total Hours of Service of such Participant by one thousand five hundred (1,500). A Participant will receive one-tenth (0.1) year of Credited Service for each one hundred fifty (150) Hours of Service worked prior to October 1, 2005.

A Participant's Credited Service on and after October 1, 2005 and prior to retirement is his period of Service on and after October 1, 2005, in years and fractions thereof, determined by dividing the total Hours of Service of such Participant by two thousand (2,000). A Participant will receive one-tenth (0.1) year of Credited Service for each two hundred (200) Hours of Service worked on or after October 1, 2005.

Notwithstanding any other provision in this Plan to the contrary, for purposes of this provision only, Hours of Service shall be determined with respect to Section 1.10.

Credited Service for any periods of employment under any Predecessor Plan shall be granted in accordance with any written agreement entered into between the Trustees and the Trustees of said Predecessor Plan, or as may otherwise be granted by the Trustees.

Solely for purposes of benefit accrual, as determined under Section 3.01, benefits based on Hours of Service for which amounts are reciprocated to the Plan from another local which has entered into a reciprocal agreement with this Plan or benefits for those members of the Union receiving contributions at a designated rate other than that for a journeyman of the Union, shall be counted as follows, (provided the particular Participant continues to work the required number of hours to be eligible for a benefit):

The benefit shall be multiplied by the fraction, created by dividing the hourly pension contribution rate of the reciprocating local (or the designated rate of those Participants of the Union receiving a rate other than the journeyman rate of the Union) by the current hourly pension contribution rate of the Union for journeymen plumbers.

Also, solely for the purpose of benefit accrual, each active Participant of the Plan as of June 1, 1984 who is not receiving a retirement or disability benefit from the Plan as of that date shall be credited with an additional two thousand five hundred (2,500) Hours of Service. Said additional hours shall only apply to those Participants who have completed more than five hundred (500) Hours of Service in the Plan Year ended May 31, 1984 and any Participant who had incurred a Break-in-Service in that Plan Year provided he reentered active participation after the Break-in-Service and completed a number of Years of Service following the break equal or greater in length than the number of consecutive years of Break-in-Service.

Section 1.05 - Late Retirement Date

If a Participant remains in the employment of the Employer after his Normal Retirement Date, his retirement benefit will commence on a Late Retirement Date which will be the first day of a month that coincides with or next follows the date of his retirement.

Section 1.06 - Early Retirement Date

(a) Reduced Early Retirement Benefits. If a Participant retires from the employment of the Employer on or after the earlier of (i) a date after he has both attained age fifty-five (55) and completed ten (10) Years of Accumulated Service, or (ii) a date after he has both attained age fifty-two (52) and completed twenty-five (25) Years of Accumulated Service, his retirement benefit will commence on the Early Retirement Date which will be the first day of a month that coincides with or next follows the date of his retirement. A Year of Accumulated Service shall consist of any Plan Years, measured from the date of a Participant's indenturement during which the Participant completes more than five hundred (500) Hours of Service. Reduced Early Retirement Benefits shall be adjusted according to Section 3.02(a) herein.

(b) Unreduced Early Retirement Benefits. If a Participant retires from employment on or after the earlier of (i) the date on which the Participant has both attained age sixty-two (62) and completed at least twenty-five (25) Years of Accumulated Service, or (ii) the date on which the Participant has completed at least thirty (30) Years of Accumulated Service, his early retirement benefit will commence on the Early Retirement Date which will be the first day of the month that coincides or next follows the date of his retirement. A Year of Accumulated Service shall consist of any Plan Years, measured from the date of a Participant's indenturement during which the Participant completes more than five hundred (500) Hours of Service. Unreduced Early Retirement Benefits shall not be adjusted according to Section 3.02(a) herein.

A Participant who has satisfied the service requirements for an Early Retirement Benefit, but who separated from the service of his Employer with a non-forfeitable right to an Accrued Benefit before satisfying the age requirement for Early Retirement, shall be entitled, upon satisfaction of the age requirement, to receive benefit payments as determined under the Early Retirement provisions of the Plan.

Section 1.07 - Employee

The term "Employee" as used herein shall mean:

- (a) Any employee represented by the Union and working for an Employer as defined herein.
- (b) An officer or employee of the Union who shall have been proposed for benefits under the Trust Fund by the Union and who shall have been accepted by the Trustees and for whom the Union agrees in writing to contribute to the Trust Fund at the rate fixed for contributions for other Employers.
- (c) An employee of an Employer, as defined in item (d) of Section 1.08, on whose behalf such Employer is required to make payments or contributions to the Trust Fund as provided in item (d) of Section 1.08 and at a rate fixed for contributions for other Employers.

- (d) Employees, if any, of the Trust Fund and U.A. Local Union 85 Health and Welfare Fund, Vacation Fund and Apprenticeship Fund who shall be proposed and accepted for such benefits by the Trustees. As to such personnel as are employees of such trust funds, their respective trustees shall be deemed to be an Employer within the meaning of the Plan and shall provide benefits for said employees out the Trust Fund, on the same basis as for other employees.

Section 1.08 - Employer

The term "Employer" as used herein shall mean:

- (a) An employer who is a member of, or is represented in collective bargaining by, the Bay Area Association of the Michigan Plumbing & Mechanical Contractors, Inc. (hereinafter referred to as 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 Union shall be considered as the Employer of the Employees of the Union for whom the Union has agreed to contribute to the Trust Fund. The Trustees of U.A. Local Union 85 Pension Fund, Health and Welfare Fund, Vacation Fund and Apprenticeship Fund, for the purpose of making the required contribution into the Trust Fund, shall be considered as the Employer of the Employees of such Trust Funds for whom such Trustees contribute to the Trust Fund.
- (d) An employer who does not meet the requirements of the definition of "Employer" as stated in items (a), (b) and (c) of this Section 1.08, but who is required to make payments or contributions to the Trust Fund: (i) by any law or ordinance applicable to the State of Michigan or to any political subdivision or municipal corporation thereof or (ii) pursuant to any written agreement entered into by such employer with such State or any political subdivision or municipal corporation thereof.

Section 1.09 - Enrolled Actuary

A person enrolled as an actuary by the Joint Board for the Enrollment of Actuaries established pursuant to ERISA.

Section 1.10 - Hour of Service

An Employee will be credited with an Hour of Service for:

- (a) Each hour, after becoming a Participant in this Plan, which an Employee is directly or indirectly compensated, or entitled to payment by the Employer for performance of duties except as provided in Section 1.20 (b) (such Hours of Service shall be credited to the Employee for Plan Years in which the duties were performed);

- (b) Each hour for which an Employee is compensated, or entitled to payment by the Employer on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or authorized leave of absence. Not more than five hundred one (501) Hours of Service shall be credited under this subsection (b) for any single continuous period (whether or not such period occurs in a single computation period). Hours under this subsection shall be calculated and credited pursuant to Section 2530.200b-2 of the Department of Labor Regulations which are incorporated herein by this reference;
- (c) Each hour for which back pay, irrespective of mitigation of damages has been awarded or agreed to by the Employer (such Hours of Service shall be credited to the Employee for Plan Years to which the award or agreement pertains rather than in which the award, agreement or payment is made); and
- (d) Each hour for which amounts are reciprocated to the Plan from another plan which has entered into a reciprocal agreement with this Plan.

Hours of Service shall not be credited under more than one (1) of the above subsections. Hours of Service shall also include any hours which are awarded by any federal or state court of law or administrative agency or stipulated as part of a settlement of any action pending before any such court or agency.

Hours of Service under this paragraph shall be credited for the period to which the award or settlement pertains rather than the period such award or settlement is made.

Section 1.11 - Limitation Year

For the purposes of determining the maximum annual benefit in Section 3.05 the Limitation Year shall be the twelve-month period which corresponds to the Plan Year.

Section 1.12 - Normal Retirement Date

The first day of a month that coincides with or next follows the date on which the Participant has both attained age sixty-five (65) and completed at least five (5) Years of Accumulated Service even if before the end of the Plan Year.

Retirement Benefits will commence on the Normal Retirement Date except as otherwise provided in Sections 1.05 and 1.06. A Year of Accumulated Service shall consist of any Plan Years measured from the date of a Participant's indenturement during which the Participant completes more than five hundred (500) Hours of Service.

The Participation Commencement Date is the first day of the first year in which the Participant commenced his participation in the Plan, except that Years of Service excluded by Section 1.20 (b) will be excluded in determining when participation commenced.

A Participant who has satisfied the Service requirements for a Normal Retirement Benefit, but who separated from the Service of his Employer with a non-forfeitable right to an Accrued Benefit before satisfying the age requirement for Normal Retirement, shall be entitled, upon satisfaction of the age

requirement, to receive benefit payments as determined under the Normal Retirement provisions of the Plan.

Section 1.13 - Participant

An Employee or former Employee covered under the Plan; or any other person having an Accrued Benefit under the Plan.

Section 1.14 - Plan Administrator

The Board of Trustees.

Section 1.15 - Plan Anniversary

January 1st.

Section 1.16 - Plan Effective Date

June 1, 1964.

Section 1.17 - Plan Sponsor

The United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada Local Union No. 85 and the Bay Area Association of the Michigan Plumbing & Mechanical Contractors, Inc. The Plan Sponsor is the Named Fiduciary, within the meaning of Section 402(a) of ERISA, with authority to control and manage the operation and administration of the Plan.

Section 1.18 - Plan Year

Plan Year can be any of the following:

- (a) the twelve (12)-month period commencing on the Plan Effective Date or on any anniversary of that date and ending on or before June 1, 1989, or
- (b) the seven (7)-month period ending December 31, 1989 (Short Plan Year), or
- (c) effective January 1, 1990, the twelve (12)-month period commencing on that date or on any Plan Anniversary.

Section 1.19 - Predecessor Plan

Any plan of deferred compensation which was qualified under Section 401 of the Internal Revenue Code of 1986 (Code) and to which contributions were made on behalf of any Employee. Service under any Predecessor Plan for purposes of benefit accrual, vesting, eligibility for retirement, death or disability benefits and for any other purpose under this Plan shall be determined pursuant to any written agreement entered into between the Trustees and the Trustees of said Predecessor Plan, or as otherwise granted by the Trustees.

Section 1.20 - Service

For the purposes of the Plan, all periods of an Employee's employment with the Employer under this Plan or periods of employment under a Predecessor Plan, if granted by the Trustees, with the exception of those periods listed below, will be considered Service. A Year of Service will be a Plan Year consisting of twelve (12) months in which the Employee has more than five hundred (500) Hours of Service.

Periods of employment excluded for the purposes of the Plan are:

- (a) Periods during which the Employee is on authorized leave of absence without compensation or on layoff.
- (b) Service completed by the Employee before a Break-in-Service if the Employee has not attained a vested right (see Section 5.02) before the Break-in-Service occurred and the number of consecutive 1-Year Breaks-in-Service equals or exceeds the greater of five (5) or the number of years of Service the Employee completed before the Break-in-Service.
- (c) Service completed by an Employee where contributions were made under a Predecessor Plan, unless service under said Predecessor Plan is granted pursuant to a written agreement entered into between the Trustees and the Trustees of such Predecessor Plan.

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 Section 414 (u) of the Internal Revenue Code effective for reemployments on or after December 12, 1994.

For Military Service on or after January 1, 2007, the survivors of a Participant who dies while performing qualified Military Service (as defined in Code Section 414(u)), shall receive any additional benefits (other than benefit accruals relating to the period of qualified Military Service) provided under the Plan had the Participant resumed and then terminated employment on account of death.

Section 1.21 - Short Plan Year

The Plan Year from June 1, 1989 through December 31, 1989, shall be considered a Short Plan Year.

Any benefits under this Plan which are determined by the number of Hours of Services in a Plan Year shall be computed for such Short Plan Year on a pro rata basis based on seven-twelfths (7/12) of the number of Hours of Service otherwise required for a Year of Service, a Year of Accumulated Service, a Vesting Year of Service or to avoid a Break-in-Service.

Section 1.22 - Spouse

Your legal spouse, including a same-sex spouse where the Participant and Spouse were legally married in a state (or any foreign jurisdiction having the legal authority to sanction marriages) that recognizes same-sex marriages.

Section 1.23 - Trustees

The Trustees of the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada Local Union No. 85 Pension Plan.

Section 1.24 - Union

The United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada Local Union No. 85.

ARTICLE 2 - PARTICIPATION

Section 2.01 - Requirements for Participation

Each Employee will become a Participant on the date of his employment with an Employer or upon the transfer of any assets to the Plan from a Predecessor Plan on behalf of any person who was a participant in a Predecessor Plan.

Section 2.02 - Reemployment

Upon reemployment an Employee will accrue retirement benefits on his reemployment date.

If reemployment occurs after a Break-in-Service has occurred, the Service completed before such break, subject to Section 1.20(b), will be taken into account for the purposes of Plan.

ARTICLE 3 - RETIREMENT BENEFITS

Section 3.01 - At Normal Retirement Date

A Participant's retirement benefit payable commencing on the Normal Retirement Date will be equal to an amount determined under Appendix D.

Section 3.02 - At Early Retirement Date

(a) Reduced Early Retirement Benefits. For retirements before December 31, 2009 and benefit accruals before October 1, 2005, a Participant's retirement benefit commencing on an Early Retirement Date will be equal to his Accrued Benefit (see Section 3.04), reduced by one-twelfth (1/12) of two percent (2%) for each month the Early Retirement Date precedes the earlier of the Normal Retirement Date or the Unreduced Early Retirement Date on which he could have retired with full benefits based on the assumption that, for purposes of computing the Early Retirement reduction only, he would have a Year of Accumulated Service for each Plan Year from his Early Retirement Date to what would either be his Normal Retirement Date or his Unreduced Early Retirement Date, whichever is earlier, with such Service counted. Such Early Retirement reduction shall be computed in accordance with Appendix C to this Plan. For purposes of determining the Early Retirement Benefit, the special Break-in-Service rule stated in Appendix D shall apply.

For retirements before December 31, 2009 and benefit accruals on or after October 1, 2005, a Participant's retirement benefit commencing on an Early Retirement Date will be equal to his Accrued Benefit (see Section 3.04), reduced by one-twelfth (1/12) of six percent (6%) for each month the Early Retirement Date precedes the earlier of the Normal Retirement Date or the Unreduced Early Retirement Date on which he could have retired with full benefits based on the assumption that, for purposes of computing the Early Retirement reduction only, he would have a Year of Accumulated Service for each Plan Year from his Early Retirement Date to what would either be his Normal Retirement Date or his Unreduced Early Retirement Date, whichever is earlier, with such Service counted. Such Early Retirement reduction shall be computed in accordance with Appendix C to this Plan. For purposes of determining the Early Retirement Benefit, the special Break-in-Service rule stated in Appendix D shall apply.

For retirement on or after January 1, 2010, a Participant's retirement benefit commencing on an Early Retirement Date will be equal to the actuarial equivalent of the benefit payable at the earlier of the Normal Retirement Date or the Unreduced Early Retirement Date, based on the assumption that, for purposes of computing the Early Retirement reduction only, he would have a Year of Accumulated Service for each Plan Year from his Early Retirement Date to what would either be his Normal Retirement Date or his Unreduced Early Retirement Date, whichever is earlier, with such Service counted. Such Early Retirement reduction shall be computed in accordance with Appendix C to this Plan. For purposes of determining the Early Retirement Benefit, the special Break-in-Service rule stated in Appendix D shall apply.

(b) Unreduced Early Retirement Benefits. Unreduced Early Retirement Benefits shall not be adjusted under this Section.

Section 3.03 - At Late Retirement Date

Notwithstanding any other provision to the contrary, the benefit of a Participant who retires after his Normal Retirement Date will be his Late Retirement Benefit. The Late Retirement Benefit is the Participant's Accrued Benefit as of Normal Retirement Age increased for each Plan Year through the actual retirement date. The increase in a Participant's Accrued Benefit for each Plan Year beginning after such Participant's attainment of Normal Retirement Age (or, in the case of the Plan Year containing Normal Retirement Age, for the period from Normal Retirement Age to the last day of such Plan Year), shall be the greater of:

- (a) The actuarial adjustment to such Participant's Accrued Benefit appropriate to reflect delayed payment, provided that no adjustment shall be made for any months during which payments would have been suspended pursuant to Section 6.06(b); or
- (b) The increase in the retirement benefit as described in Appendix "D" that would have applied for Hours of Service after Normal Retirement Age absent this Section 3.03.

Section 3.04 - Accrued Benefit

A Participant's Accrued Benefit at any time is the annual rate of retirement benefit, payable monthly, computed for him in accordance with Section 3.01 as of the date of determination plus any accrued benefits credited to him under any Predecessor Plan pursuant to a written agreement between the Trustees and the Trustees of said Predecessor Plan, or otherwise granted by the Trustees.

Section 3.05 - Maximum Retirement Benefit

Maximum retirement benefits shall be calculated in accordance with Appendix A.

Section 3.06 - Vesting Upon Normal Retirement

Notwithstanding any provision of the Plan to the contrary, a Participant's right to his Accrued Benefit must be fully vested and non-forfeitable as of the earlier of:

- (a) The time a Plan Participant attains the Normal Retirement Date defined in Section 1.12; or
- (b) The later of:
 - (i) The time a Plan Participant attains age sixty-five (65); or
 - (ii) The fifth anniversary of the time a Plan Participant commenced participation in the Plan.

ARTICLE 4 - PRE-RETIREMENT DEATH BENEFIT

Section 4.01 - Eligibility

If a Participant's death occurs:

- (a) On or after the date he has completed at least five (5) Vesting Years of Service; and
- (b) Before the annuity starting date (the first day of the first period for which a benefit is payable as an annuity or in any other form),

such Participant's Spouse will receive a survivor benefit under the Plan. If the Participant is not survived by a Spouse a survivor benefit shall be paid to the Participant's heirs-at-law as provided herein.

Section 4.02 - Amount of Survivor Benefit

The survivor benefit will be equal to seventy-five percent (75%) of the Participant's vested Accrued Benefit (see Section 3.04 and 5.01), except as provided in the next following sentence. If a Participant's Spouse is to receive the survivor benefit and he were born more than five (5) years after the Participant, the survivor benefit will be reduced by one-half of one percent (0.5%) for each full year greater than five (5) by which the date of birth of the Participant's Spouse follows the date of birth of the Participant.

Section 4.03 - Payment of Survivor Benefit to Spouse

The survivor benefit will be payable to the Participant's Spouse monthly from the date of the Participant's death up to and including the last payment payable the first day of the month of the Spouse's death.

Section 4.04 - Ten Year Certain

In the event the Spouse dies before having received one hundred and twenty (120) monthly payments, or if there is no surviving Spouse at the time of the Participant's death, payments as originally determined hereunder shall continue to the Participant's designated beneficiary, or heirs-at-law if no designated beneficiary until such time as a total of one hundred twenty (120) monthly payments measured from the Participant's date of death have been made, at which time all payments shall cease.

Section 4.05 - Compliance With Addendum

This Pre-Retirement Death Benefit shall comply with the provisions of Appendix B.

Section 4.06 - Benefit Commencement

The survivor benefit provided for in Section 4.02 hereof shall commence on the death of the Participant if consented to by the surviving Spouse. In the absence of such consent such benefit will commence at the time the Participant would have attained the later of his Normal Retirement Date or age sixty-two (62).

ARTICLE 5 - SEVERANCE AND DEATH BENEFITS

Section 5.01 - Termination of Employment

If a Participant's employment terminates for any reason other than death, disability or retirement after he has satisfied the requirements for retirement on an Early Retirement Date or after he has completed at least five (5) Vesting Years of Service (for Participants with at least one (1) Hour of Service after December 31, 1997) or ten (10) Vesting Years of Service (for Participants without any Hours of Service after December 31, 1997)(see Section 5.02), the Participant will be entitled to a retirement benefit under the Plan commencing on his Normal Retirement Date, except as provided below. Such retirement benefit will be equal to one hundred percent (100%) of the Participant's Accrued Benefit (see Section 3.04) as of the date of termination of his employment.

With respect to a Participant who has completed more than five hundred (500) Hours of Service (including Hours of Service considered under the second paragraph of Section 5.02) in any Plan Year commencing on or after June 1, 1984 but who has not yet satisfied the requirements for Early Retirement, the Participant will be entitled to a retirement benefit commencing on his Normal Retirement Date equal to the percentage of Accrued Benefit herein determined:

For Participants with no Hours of Service after December 31, 1997:

<u>Vesting Years of Service</u>	<u>Non-Forfeitable Percentage</u>
Less than 5	0%
5	50%
6	60%
7	70%
8	80%
9	90%
10	100%

For Participants with at least one (1) Hour of Service on or after January 1, 1998:

<u>Vesting Years of Service</u>	<u>Non-Forfeitable Percentage</u>
Less than 5	0%
5	100%

If any former Participant shall be reemployed before five (5) consecutive one (1)-Year Breaks-in-Service, and such former Participant had received a distribution of his entire vested interest prior to his reemployment, his forfeited account shall be reinstated only if he repays the full amount distributed to him before the earlier of five (5) years after the first date on which the Participant is subsequently reemployed by the Employer or the close of the first period of five (5) consecutive one (1)-Year Breaks-in-Service commencing after the distribution.

If a distribution occurs for any reason other than a separation from service, the time for repayment may not end earlier than five (5) years after the date of separation. In the event the former

Participant does repay the full amount distributed to him, the undistributed portion of the Participant's account must be restored in full, unadjusted by any gains or losses occurring subsequent to the Anniversary Date or other valuation date preceding his termination.

If an employee receives a distribution pursuant to this Section 5.01 and the employee resumes employment covered under this Plan, the employee's employer-derived account balance will be restored to the amount on the date of distribution if the employee repays to the Plan the full amount of the distribution attributable to employer contributions before the earlier of five (5) years after the first date on which the Participant is subsequently re-employed or the date the Participant incurs five (5) consecutive 1-Year Breaks-in-Service following the date of distribution. If a non-vested former Participant was deemed to have received a distribution and such former Participant is reemployed before five (5) consecutive 1-Year Breaks-in-Service, then such Participant will be deemed to have repaid the deemed distribution as of the date of reemployment.

If any former Participant is reemployed after a one (1)-Year Break-in-Service has occurred, Years of Service shall include Years of Service prior to his one (1)-Year Break-in-Service subject to the following rules:

- (a) Any former Participant who under the Plan does not have a non-forfeitable right to any interest in the Plan resulting from Employer contributions shall lose credits if his consecutive 1-Year Breaks-in-Service equal or exceed the greater of: (i) five (5), or (ii) the aggregate number of his pre-break Years of Service;
- (b) After five (5) consecutive one (1)-Year Breaks- in-Service, a former Participant's vested account balance attributable to pre-break service shall not be increased as a result of post-break service;
- (c) A former Participant who is reemployed and who has not had his Years of Service before a one (1)-Year Break-in-Service disregarded pursuant to (a) above, shall participate in the Plan as of his date of reemployment; and
- (d) If a former Participant completes a Year of Service (a 1-Year Break-in-Service previously occurred, but employment had not terminated), he shall participate in the Plan retroactively from the first day of the Plan Year during which he completes one (1) Year of Service.

The retirement benefit to which a married Participant is entitled in accordance with this Section 5.01 is subject to reduction pursuant to Section 3.02 in case termination of employment occurs on or after the date the Participant first satisfies the requirements for retirement on an Early Retirement Date.

The Participant's retirement benefit will be payable commencing on the Normal Retirement Date if the Participant is then living. However, a Participant who has completed at least ten (10) Years of Service may request the Plan Administrator to have payment of the retirement benefit commence on the first day of the any month within the ten (10) year period immediately preceding the Normal Retirement Date, in which case the amount of the Participant's retirement benefit will be adjusted in accordance with Section 3.02.

A Participant in the active service of the Employer on the date he attains his Normal Retirement Date will be entitled to a retirement benefit equal to one hundred percent (100%) of his Accrued Benefit (see Section 3.04).

No forfeiture of a non-vested or partially vested interest will occur until the Participant incurs five (5) consecutive one (1)-Year Breaks-in-Service or until a Participant receives a distribution of his entire vested interest, if earlier.

Section 5.02 - Vesting Year of Service

A Vesting Year of Service is any year of Credited Service completed by a Participant before the Plan Effective Date and, after the Plan Effective Date, any Plan Year during which the Participant completes at least five hundred and one (501) Hours of Service, exclusive of service excludable under Section 1.20(b).

Vesting Years of Service for any periods of employment under any Predecessor Plan shall be granted in accordance with any written agreement entered into between the Trustees and the Trustees of said Predecessor Plan, or as may be otherwise granted by the Trustees.

Vesting Years of Service shall include years of service attained under the Local Union 774 retirement plan.

For purposes of computing Vesting Years of Service, Hours of Service shall include actual Hours of Service where the amounts for such hours are reciprocated to the Plan and actual Hours of Service of an Employee, irrespective of the reciprocated or negotiated rate for such hours.

An Employee will continue to vest starting at a point in the vesting schedule where he left employment, in both his pre-separation and post-separation Accrued Benefit, in cases where a Participant terminates employment and is later rehired prior to a Break-in-Service.

Section 5.03 - Plan Amendments

The vested percentage of a Participant shall not be less than the vested percentage attained as of the later of the effective or adoption date of this amendment and restatement. The computation of a Participant's non-forfeitable percentage shall not be reduced as a result of any direct or indirect amendment to this Article 5. If the Plan's vesting schedule is amended, or if the Plan is amended in any way that directly or indirectly affects the computation of the Participant's non-forfeitable percentage, then each Participant with at least three (3) Years of Service as of the expiration date of the election period may elect to have his non-forfeitable percentage computed under the Plan without regard to such amendment or change.

For purposes of the preceding paragraph the election period shall begin on the date the Plan amendment is adopted and end on the latest of the following dates:

- (a) The date which is sixty (60) days after the day the Plan amendment is adopted;
- (b) The date which is sixty (60) days after the day the Plan amendment is effective; or

- (c) The date which is sixty (60) days after the day the Participant is issued written notice of the Plan amendment by the Plan Administrator.

Section 5.04 - Death of Participant

Upon the death of a Participant all his rights under the Plan will cease, subject to the provision of Section 4.04 or 4.06 if applicable.

If a Participant dies on or after his Normal Retirement Date but before payment of his retirement benefit commences and if retirement benefit payments would have been payable to the Participant's Spouse in accordance with Section 6.02 if payment of the Participant's retirement benefit had commenced before his death, then such Participant's Spouse will be entitled to the same retirement benefit payments as would have been payable if the Participant's retirement benefit had commenced on the first day of the month in which his death occurred. Payment of such retirement benefit to the Participant's Spouse will commence as of the date of the Participant's death and this will be in lieu of any death benefit under Sections 4.01 through 4.04.

Notwithstanding the foregoing, distributions by reason of a Participant's death after January 1, 2022, shall be made no later than the end of the tenth (10th) calendar year following the year of the Participant's death. The 10-year distribution requirement shall not apply if the Designated Beneficiary is, as of the date of death, a surviving Spouse, disabled, or chronically ill, or is an individual who is not more than ten (10) years younger than the Participant, or is a child of the Participant who has not reached the age of majority.

ARTICLE 6 - PAYMENT OF RETIREMENT BENEFITS

Section 6.01 - Normal Form for Unmarried Participants

If a Participant is not married on the date payment of his retirement benefit commences, then one-twelfth (1/12) of the annual rate of his retirement benefit will be payable to the Participant monthly from the date of commencement of his retirement benefit up to and including the first day of the month in which his death occurs, subject to Sections 6.02 and 6.06.

Section 6.02 - Normal Form for Married Participants

If a Participant is married on the date payment of his retirement benefit commences and unless the Participant elects otherwise during the election period, his retirement benefit will be payable monthly for a reduced amount from the date of commencement to and including the first day of the month in which his death or his Spouse's death, whichever is later, occurs, subject to Section 6.06.

Unless otherwise elected as provided below, a Participant who is married on the "annuity starting date" and who does not die before the "annuity starting date" shall receive the value of all of his benefits in the form of a joint and survivor annuity. The joint and survivor annuity is an annuity that commences immediately and shall be equal in value to a single life annuity. Such joint and survivor benefits following the Participant's death shall continue to the Spouse during the Spouse's lifetime at a rate equal to fifty percent (50%) of the rate at which such benefits were payable to the Participant. This joint and fifty percent (50%) survivor annuity shall be considered the designated qualified joint and survivor annuity and automatic form of payment for the purposes of this Plan. However, the Participant may elect to receive a smaller annuity benefit with continuation of payments to the Spouse at a rate of seventy-five percent (75%) or one hundred percent (100%) of the rate payable to a Participant during his lifetime, which alternative joint and survivor annuity shall be equal in value to the automatic joint and fifty percent (50%) survivor annuity. An unmarried Participant shall receive the value of his benefit in the form of a life annuity. Such unmarried Participant, however, may elect in writing to waive the life annuity. The election must comply with the provisions of this Section 6.02 as if it were an election to waive the joint and survivor annuity by a married Participant, but without the spousal consent requirement.

- (a) Any election to waive the joint and survivor annuity must be made by the Participant in writing during the election period and be consented to by the Participant's Spouse. If the Spouse is legally incompetent to give consent, the Spouse's legal guardian, even if such guardian is the Participant, may give consent. Such election shall designate a beneficiary (or a form of benefits) that may not be changed without spousal consent (unless the consent of the Spouse expressly permits designations by the Participant without the requirement of further consent by the Spouse). Such Spouse's consent shall be irrevocable and must acknowledge that effect of such election and be witnessed by a Plan representative or a notary public. Such consent shall not be required if it is established to the satisfaction of the Administrator that the required consent cannot be obtained because there is no Spouse, the Spouse cannot be located or other circumstances that may be prescribed by Treasury Regulations. The election made by the Participant and consented to by his Spouse may be revoked by the Participant in writing without the consent of the Spouse at any time during the election period. The number of revocations shall not be limited. Any new election must

comply with the requirements of this paragraph. A former Spouse's waiver shall not be binding on a new Spouse.

- (b) The election period to waive the joint and survivor annuity shall be the one hundred eighty (180) day period ending on the "annuity starting date."
- (c) For purposes of this Section 6.02, the "annuity starting date" means the first day of the first period for which an amount is paid 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.
- (d) With regard to the election, the Administrator shall provide to the Participant no less than thirty (30) days and no more than one hundred eighty (180) days before the "annuity starting date" a written explanation of:
 - (i) The terms and conditions of the joint and survivor annuity;
 - (ii) The Participant's right to make an election to waive the joint and survivor annuity;
 - (iii) The right of the Participant's Spouse to consent to any election to waive the joint and survivor annuity; and
 - (iv) The right of the Participant to revoke such election, and the effect of such revocation.
- (e) Notwithstanding the foregoing, distributions by reason of a Participant's death after January 1, 2022, shall be made no later than the end of the tenth (10th) calendar year following the year of the Participant's death. The 10-year distribution requirement shall not apply if the Designated Beneficiary is, as of the date of death, a surviving Spouse, disabled, or chronically ill, or is an individual who is not more than ten (10) years younger than the Participant, or is a child of the Participant who has not reached the age of majority.

The Plan Administrator will notify the Participant when a benefit under the Plan is requested. Such notification shall include a general description of the material features and an explanation of the relative values of, the optional forms of benefits available under the Plan in a manner that would satisfy the notice requirements of Code Section 417(a)(3) and Treasury Regulation 1.417(a)(3)-1.

In the event a married Participant duly elects not to receive his benefit in the form of a joint and survivor annuity, or if such Participant is not married, in the form of a life annuity, the Administrator, pursuant to the election of the Participant, shall direct the Trustee to distribute to a Participant or his beneficiary any amount to which he is entitled under the Plan in one or more of the optional forms provided for in Sections 6.03, 6.04 and 6.05.

If a Participant whose retirement benefit is being paid in accordance with this Section 6.02 notifies the Plan Administrator in writing that his marriage has terminated otherwise than by death of his Spouse, the Participant may request that his retirement benefit thereafter be paid in accordance with Section 6.01, except for the portion, if any, that may be payable to the Spouse under a Qualified Domestic Relations Order as described in Section 9.04.

Effective January 1, 1999, if a Participant whose retirement benefit is being paid in accordance with this Section 6.02 files with the Plan Administrator a death certificate certifying that his Spouse has died, the Participant will thenceforth receive his Accrued Benefit in the form of a life annuity without regard to the joint and survivor annuity form of benefit in effect prior to the Spouse's death as described in Section 6.01.

Section 6.03 - Optional Form - Contingent Annuitant Option

In lieu of payment of his retirement benefit in accordance with Section 6.01 or 6.02, whichever is applicable, a Participant may elect to have his retirement benefit payable in accordance with this option for an adjusted amount, subject to Section 6.06. Under this option payment of fifty percent (50%), sixty percent (60%), seventy percent (70%), eighty percent (80%), ninety percent (90%) or one hundred percent (100%), as the Participant specifies, of his adjusted retirement benefit shall be made to a designated contingent annuitant after the Participant's death if such person survives the Participant. Retirement benefit payments to the contingent annuitant under this option commence on: (i) the first day of the month next following the date of the Participant's death in case the Participant dies after payment of his retirement benefit commenced, or (ii) the date of the Participant's death in case the Participant dies before payment of his retirement commenced, provided in either case that the contingent annuitant is then living and this option has taken effect. The adjusted amount of retirement benefit payable under this option will be determined as provided in Section 9.07.

This option is subject to the following conditions:

- (a) The Plan Administrator has the right to require satisfactory evidence of the Participant's good health before accepting the Participant's election of this option, unless this option is elected at least one (1) year before the Normal Retirement Date and while the Participant is in the employ of the Employer.
- (b) The Participant's election of this option may not be such as to reduce the amount of retirement benefit payable to him less than fifty percent (50%) of that otherwise payable.
- (c) The Participant may not modify or rescind his election of this option without the consent of the Plan Administrator, but subject to such consent, the Participant may modify or rescind his election, prior to the commencement of his benefit, without the consent of the contingent annuitant.
- (d) This option takes effect on the Normal Retirement Date if the Participant and his contingent annuitant are both then living. However, if the Participant's retirement benefit commences on an Early Retirement Date and if satisfactory evidence of the Participant's good health is furnished to the Plan Administrator, this option will take effect on the Early Retirement Date. If the contingent annuitant's death occurs after this option takes effect and during the lifetime of the Participant, the Participant will continue to be entitled to only the adjusted amount of retirement benefit provided for him by his election of this option.

Section 6.04 - Optional Form - Term Certain and Life Option

In lieu of payment of his retirement benefit in accordance with Section 6.01 or 6.02, whichever is applicable, a Participant may elect to have his retirement benefit payable in accordance with this

option for an adjusted amount, subject to Section 6.06. Under this option, monthly payments of the adjusted retirement benefits will be payable to the Participant for life but if he dies before sixty (60) or one hundred twenty (120) such monthly payments, as specified in his election, have been made to him, such monthly payments will be made to the Participant's beneficiary until the total number of monthly payments specified in his election has been made. Retirement benefit payments to the beneficiary under this option commence on the first day of the month next following the date of the Participant's death regardless of whether the Participant dies before payment of his retirement benefit commenced, provided in any case that the beneficiary is then living and this option has taken effect. The adjusted amount of retirement benefit payable under this option will be determined as provided in Section 9.07.

This option is subject to the following conditions:

- (a) This option takes effect on the Normal Retirement Date, except that if the Participant's retirement benefit commences on an Early Retirement Date and if satisfactory evidence of the Participant's good health is furnished to the Plan Administrator, this option will take effect on the Early Retirement Date. Only retirement benefit payments made on or after the date this option takes effect will be considered in determining whether sixty (60) or one hundred twenty (120) monthly retirement benefit payments, as specified in his election, have been made at the Participant's death.
- (b) If this option takes effect and both the Participant and his beneficiary (including any contingent beneficiary or beneficiaries) die before sixty (60) or one hundred twenty (120) monthly retirement benefit payments, as specified in his election, have been made, the commuted value of the balance of such monthly payments will be paid in a lump sum or in annual installments extending over a period of at least three (3) years in accordance with Section 9.05. The commuted value of the balance of such monthly payments will be determined as provided in Section 9.07.

Section 6.05 - Optional Form - High-Low Adjustment Option

In lieu of payment of his retirement benefit in accordance with Section 6.01 or 6.02, whichever is applicable, a Participant may elect to have his retirement benefit payable in accordance with this option on an adjusted basis, subject to Section 6.06, such that, the amount of retirement benefit payable to the Participant up to the date he specified (but not later than the date the Participant commences receipt of Social Security retirement benefits) will be larger than the amount which would have been payable if the option had not been elected and the amount of the retirement benefit payable thereafter will be smaller than the amount which would have been payable if the option had not been elected. Social Security disability benefits are not considered for the purposes of this Section 6.05, only retirement benefits.

The adjusted amounts of retirement benefit payable under this option will be the Actuarial Equivalent, computed in accordance with tables adopted by the Plan Sponsor, of the retirement benefit determined for the Participant in accordance with Section 9.07. The Participant may elect to have the computation of benefit determined under this paragraph be based upon one hundred percent (100%), ninety percent (90%), eighty percent (80%) or seventy percent (70%) of the maximum expected Social Security Retirement Benefit.

This option is subject to the following conditions:

- (a) The Participant may not modify or rescind his election of this option without the consent of the Plan Administrator.
- (b) The determination of the amounts payable under this option shall be at the discretion of the Trustees.
- (c) Benefits may not be decreased due to subsequent increases in Social Security Retirement Benefits.
- (d) This benefit option is not available for any plan year in which the Plan is certified as being in critical status.

Section 6.06 - Suspension of Retirement Benefits

The following rules govern the suspension of benefits:

(a) Early Retirement

(i) Unreduced Early Retirement

If a Participant who has retired before his Normal Retirement Date and who is receiving Unreduced Early Retirement Benefits pursuant to Section 3.02(b) is reemployed in the same trade or craft (as defined in Section 2530.203-3(c)(2)(ii) and (iii) of the Department of Labor Regulations) within the State of Michigan prior to such Participant's Normal Retirement Date, such Participant's monthly retirement benefit shall be suspended during each month in which such Participant completes an Hour of Service in a plumbing or pipefitting trade or craft as defined above. Notwithstanding the foregoing, if a Participant who has retired before his Normal Retirement Date has become reemployed as provided above such Participant's monthly retirement benefit shall remain suspended from and after such Participant's Normal Retirement Date only during any month in which such Participant completes forty (40) or more Hours of Service in such employment but in no event longer than the April 1st following the year in which such Participant attains age seventy-two (72).

(ii) Reduced Early Retirement

If a Participant who has retired before his Normal Retirement Date and who is receiving Reduced Early Retirement Benefits pursuant to Section 3.02(a) is reemployed in the same trade or craft (as defined in Section 2530.203-3(c)(2)(ii) and (iii) of the Department of Labor Regulations) within the State of Michigan prior to such Participant's Normal Retirement Date, such Participant's monthly retirement benefit shall be suspended during each month in which such Participant completes any Hours of Service in a plumbing or pipefitting trade or craft as defined above.

(iii) Exception

Notwithstanding the foregoing, if a Participant who has retired before his Normal Retirement Date has become reemployed as provided above, such Participant's monthly retirement benefit shall no longer be suspended after April 1st following the year in which such Participant attains age seventy-two (72).

(b) Normal Retirement

If a Participant who has retired on or after his Normal Retirement Date (pursuant to Section 1.12) and who is receiving or entitled to receive a monthly retirement benefit is reemployed in the same trade or craft (as defined in Section 2530.203-3(c)(2)(ii) and (iii) of the Department of Labor Regulations) within the State of Michigan such Participant's monthly retirement benefit shall be suspended during any month in which such Participant completes forty (40) or more Hours of Service in such employment but in no event longer than the April 1st following the year in which such Participant attains age seventy-two (72). This provision shall also apply to suspend the benefit of a Participant who elects to continue in such work beyond his Normal Retirement Date.

(c) Waiver of Suspension of Retirement Benefits

The suspension provisions in subparagraphs (a) and/or (b) above may be suspended as follows:

- (i) The Trustees in their sole discretion may waive the suspension provisions in subparagraphs (a) and/or (b) above for a length of time to be determined by the Trustees for Participants whose reemployment is the result of a referral or call back by the Union (as defined in Section 1.24) provided the Union has notified the Trustees in writing of the need for the referral or call back. After such notice from the Union, the Trustees will determine if the waiver shall be given and will determine each and every term of such waiver. The Trustees will advise the Union of their decision. Participants will be notified in writing of any waiver of the suspensions provisions in subparagraphs (a) and/or (b) above.
- (ii) The Trustees may waive the suspension of benefit provisions in subparagraphs (a) and/or (b) to permit retirees to work without any restrictions related to receiving their pension benefits, not on a case by case basis, but as a waiver of the suspension of benefit provisions for all former Participants covered under the respective subparagraph(s). This waiver may be terminated at any time, for any reason, by the Trustees, by giving notice to retirees that the suspension of benefit rules provided in subparagraphs (a) and/or (b) will again become effective.

(d) Administrative Rules

The Plan Administrator may adopt appropriate rules to govern administration of any suspension of benefits as permitted by applicable Department of Labor regulations. Any additional benefits accrued under the Plan, shall be paid in the same form as elected by the Participant with respect to his suspended retirement benefits. The benefit rate payable to a retiree who has returned to work as a result of the Trustees' suspension of the Plan's prohibition against such work as provided in Section 6.06(c) shall be the benefit rate in effect at the time the member subsequently ceases work, provided the retiree had earned one-tenth (1/10) or greater of Credited Service following his return to work.

No payment shall be withheld by the Plan pursuant to this section unless the Plan notifies the Participant by personal delivery or first-class mail during the first calendar month or payroll period in which the Plan withholds payments that his benefits are suspended. Such notification shall contain a description of the specific reasons why benefit payments are being suspended, a general description of the Plan provisions relating to the suspension of

payments, a copy of such provisions and a statement to the effect that applicable Department of Labor regulations may be found in §2530.203-3 of the Code of Federal Regulations. In addition, the suspension notification shall inform the Participant of the Plan's procedure for affording a review of the suspension of benefits in accordance with the claims procedure in Section 9.03 of the Plan.

The resumption of payments shall resume no later than the first day of the third calendar month after the calendar month in which the Participant ceases to be employed in suspendible employment under subsections (a) or (b) above, provided that the Participant has complied with any reasonable procedure adopted by the Plan for notifying the Plan 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.

Section 6.07 - Change in Mode of Payment

If any benefit is payable at a monthly rate smaller than Ten Dollars (\$10), the Plan Administrator may direct that payment be made less frequently for an equitably adjusted amount.

Section 6.08 - Accrued Benefit from Predecessor Plan

Any Participants in a Predecessor Plan may have their benefits attributable to service under the Predecessor Plan paid in such forms and at such date or dates as agreed to in writing by the Plan Trustees and the Trustees of the Predecessor Plan. Any such written agreement shall not expand or alter the form of benefit set forth herein for benefits accrued for service under this Plan.

Section 6.09 - Lump Sum Benefit

Prior to August 5, 1997, if the single sum Actuarial Equivalent of any vested benefit under this Plan, currently in pay status, is less than and has always been less than Three Thousand Five Hundred Dollars (\$3,500), the Plan shall pay such benefit to the Employee or beneficiary entitled thereto, without their consent, and such Employee or beneficiary shall have no further rights or interest in the Plan unless they again become an Employee on whose behalf contributions are made under this Plan.

Effective on or after August 5, 1997 and prior to March 28, 2005, the Trustees shall pay such lump sum Actuarial Equivalent value, provided the lump sum equivalent is Five Thousand Dollars (\$5,000) or less.

Effective on or after March 28, 2005, the Trustees shall pay such lump sum Actuarial Equivalent value, provided the lump sum equivalent is One Thousand Dollars (\$1,000) or less.

Section 6.10 - Optional Form - Increasing Annuity Option

Effective January 1, 1997, a participant who is eligible for a Normal or Early Retirement Benefit (including a Participant who is eligible for a vested benefit and subsequently becomes eligible for a Normal or Early Retirement Benefit) shall be eligible for an increasing annuity option.

The increasing annuity option provides for a reduced monthly benefit that increases by a fixed percentage each year. The Participant may choose one percent (1%), two percent (2%) or three percent (3%) annual increases. The elected increase shall become effective each January 1 and shall

apply to all Participants who were receiving monthly payments under the increasing annuity option as of the preceding October 1.

The initial monthly payment is determined by reducing the Participant's Normal or Early Retirement Benefit by the appropriate percentage from the following table:

<u>Annual Increase</u>	<u>Reduction Percentage</u>
1%	10%
2%	20%
3%	30%

The increasing annuity option may be combined with any form of benefit provided under this Plan except the High-Low Adjustment Option described in Section 6.05, subject to applicable benefit election requirements. In the event the increasing annuity feature is combined with a joint and survivor or contingent annuitant benefit, the monthly amount payable to the designated beneficiary in the event such beneficiary should survive the Participant shall be the applicable survivor percentage multiplied by the amount that would otherwise be payable to the original retiree were he still alive.

In no event shall the annual increases payable hereunder cause a Participant's monthly benefit to exceed the applicable limit established by Appendix A of this Plan. For each calendar year, the Participant's benefit shall be equal to the lesser of:

- (a) The increased benefit calculated as if the limitations of Appendix A had never applied; or
- (b) The limit determined in accordance with Appendix A that would be applicable to the elected form of payment disregarding the increasing annuity feature.

ARTICLE 7 - EMPLOYER'S CONTRIBUTIONS AND FUNDING

Section 7.01 - Employer's Contributions

The Employer's contributions to the Plan will be determined by actuarial valuations of the Plan made not less often than once every three (3) years on the basis of such actuarial methods and assumptions as are adopted by the Plan Administrator after consultation with the Insurer or an Enrolled Actuary.

All contributions by the Employer are for the exclusive benefit of Participants and other persons entitled to benefits under the Plan. Prior to the satisfaction of all liabilities with respect to Participants and such other persons, no amounts arising from the Employer's contributions will revert to the Employer or be used for or diverted to any purpose other than their exclusive benefit. Contributions become Plan assets at the time they are due and owing to the Fund. The Trustees may enforce payment of contributions in any manner including, without limitations, suit for collection in any court of competent jurisdiction.

The method of exhaustion of any forfeiture arising under the Plan will be determined at the discretion of the Trustees.

Section 7.02 - Funding

For the purpose of meeting the objectives of the Plan, the Plan Sponsor will establish a funding policy and method consistent with the minimum funding standards prescribed by ERISA.

ARTICLE 8 - PLAN AMENDMENT OR TERMINATION; MERGERS

Section 8.01 - Amendment or Termination

Although it is expected that the Plan will remain in effect indefinitely, the Plan Sponsor reserves the right to amend or terminate the Plan and to provide for a reduction, suspension or discontinuance of the Employer's contributions at any time without the consent of any Employee, subject to any requirement of the Department of Labor, the Department of Treasury or the Pension Benefit Guaranty Corporation.

The Plan may be amended at any time by means of a written instrument executed by a person authorized by the Plan Sponsor to take such action. No amendment will alter the Plan in any way that would result in the use of the Employer's contributions other than for the exclusive benefit of Participants and any other persons entitled to benefits under the Plan. No amendment will deprive any Participant or other person of any benefit accrued under the Plan with respect to the Employer's contributions previously made unless such amendment is made to provide for or maintain the qualification of the Plan under the United States Internal Revenue Code or to comply with the provision of ERISA or any rulings or regulations adopted by the Department of Labor and/or the Department of the Treasury. No amendment to the Plan shall eliminate an optional form of distribution.

Section 8.02 - Effect of Termination

If the Plan is terminated, partially terminated or if there is a complete discontinuance of the Employer's contributions, no further benefits will accrue and the interest of each Participant will thereupon become fully vested.

In such event and to the extent that Plan benefits are not already guaranteed by the Insurer, the assets of the Plan will be allocated to provide Plan benefits as follows:

- (a) First, for each Participant retired, or eligible to retire, on a date at least three (3) years before the date of termination, an amount will be allocated to provide a retirement benefit at the lowest annual rate provided in accordance with Article 3 as in effect during the five (5)-year period ending on the date of termination.
- (b) Second, for each other Participant, an amount will be allocated to provide his basic retirement benefit (pursuant to Section 4022 of ERISA).
- (c) Third, for each Participant an amount will be allocated to provide his Accrued Benefit not included in item (a) or (b) above.

No assets are available for allocation to a lower order of priority unless such assets remain after all allocations required for each higher order of priority. If assets are insufficient for all allocations in a given priority, allocation will be made pro rata within that priority. Any assets remaining after allocation for all orders of priority will be used to increase the benefits each Participant would otherwise receive.

Section 8.03 - Merger, Consolidation or Transfer

If the Plan is consolidated or merged with another plan or if the assets and liabilities of the Plan are transferred to another plan, the benefits provided for Participants immediately after such merger, consolidation or transfer, in the event such plan should then terminate, will be at least equal to the benefits to which such Participants would have been entitled if the Plan had terminated immediately before such merger, consolidation or transfer.

ARTICLE 9 - ADMINISTRATION AND MISCELLANEOUS

Section 9.01 - Allocation of Fiduciary Responsibilities

The Named Fiduciary may appoint a person or persons to carry out all or certain of the Named Fiduciary's responsibilities under the Plan. Any allocation of fiduciary responsibilities will be evidenced by a written agreement between the Named Fiduciary and the person or persons so appointed. Any person or group of persons may serve in more than one (1) fiduciary capacity under the Plan. The Named Fiduciary and any other fiduciary under the Plan may employ one (1) or more persons to render advice in connection with such fiduciary's responsibilities under the Plan.

Section 9.02 - Administration

The Plan Administrator will perform all necessary duties to assure compliance with the provisions of ERISA including, but not limited to, the retention of consultants and Enrolled Actuaries, the maintenance of adequate records, the filing of reports with the Department of Labor, the Department of the Treasury and the Pension Benefit Guaranty Corporation and the timely release to Participants and other persons of information relating to the operation of the Plan and their respective interests under it.

The Plan Administrator will have the right to interpret and construe the Plan and to determine all questions of eligibility and of status, rights and benefits of Employees and other persons entitled to benefits under the Plan. In all such interpretations and constructions the Plan Administrator's determination will be based on uniform rules and practices applied in a nondiscriminatory manner and will be binding on all persons affected thereby.

Notwithstanding the foregoing, the Trustees shall have the fullest possible discretionary authority to administer all aspects of the Pension Fund's operations, including but not limited to the exclusive right and discretion to interpret all terms and provisions of the Fund's governing documents, which include, but are not limited to this Plan, Trust Agreement, Summary Plan Description, Summary of Material Modifications, Funding Improvement Plan, Rehabilitation Plan, or any document, instrument, or record used in the administration of the Fund, as well as any amendments or modifications thereof and apply same as they deem appropriate. The Trustees' original intent is and continues to be that the exercise of such discretionary authority and all Trustee determinations made pursuant thereto, whether prospectively or retroactively, shall be entitled to the highest possible deference allowed by law, in case of review by any court or governmental authority of competent jurisdiction. Without limiting the foregoing, it is the explicit intent of the Trustees that their decisions shall not be subject to de novo review, but shall instead be construed under the arbitrary and capricious standard, or any higher standard permitted by applicable law. The foregoing clarification of the Trustees' powers shall not be interpreted as a limitation on those powers as they existed prior to this Amendment or hereafter may be exercised, but as a clarification of same and expression of the Trustees' original intent regarding such powers and applied retroactively, to the fullest extent possible. Trustee determination shall be final and binding on all concerned parties.

Section 9.03 - Claims

A pension must be applied for in writing and filed with the Trustees in advance of the date pension benefits are to commence. A claim for benefits is a written request for payment of benefits from the Fund, which includes a completed application. A claim for benefits is filed when all information

required to make a determination is submitted. A claim must be submitted before the Annuity Starting Date. If a claim for benefits other than disability benefits is denied, in whole or in part, the Trustees will notify the claimant of the adverse benefit determination no later than ninety (90) days after receipt of the claim by the Trustees. If an extension of time is necessary, for processing the claim, an extension of no more than ninety (90) days may apply. Notification of the extension will be sent to the claimant before the end of the initial ninety (90) day period. The extension notice will state the special circumstances requiring the extension of time and the date by which a determination is expected to be rendered.

- (a) If a claim for benefits is approved, the Trustees will notify the claimant to arrange for payment of benefits. If a claim for benefits is denied, the Trustees will issue a notification of denial of benefits to the claimant. The notice will be in writing and will include the specific reason(s) for the denial. The notice will explain which specific Plan provisions were relied on to make the decision, a description of any information that may be needed by the Trustees, a description of the review procedures and the time limits applicable to the claim, as well as the claimant's rights in appealing a claim that is denied, in whole or in part.
- (b) A claimant or a claimant's Authorized Representative may request a review and appeal of the denial of the claim to the Board of Trustees. The Trustees may delegate responsibility for appeals to the Appeal Committee of the Board of Trustees. The Board or Committee will conduct a full and fair review. The request for review must be made by written application. For claims other than disability benefits, the request for review must be made within sixty (60) days after receipt by the claimant of written notification of denial of a claim. No request for review shall be considered by the Board or the Committee subsequent to the sixty (60) day period. Failure to comply with the mandatory appeal process may constitute a failure to exhaust administrative remedies.
- (c) A claimant or a claimant's Authorized Representative may, in writing:
 - (i) request a review of the denial of such a claim upon written application to the Plan;
 - (ii) review and copy pertinent documents; and
 - (iii) submit issues, comments, documents, records, or other information, in writing. All information submitted will be considered in review of the claim, regardless of whether the information was submitted and/or considered in the initial benefit determination.
- (d) The Trustees may hold a hearing at which the claimant shall be entitled to present the basis of the claimant's claims for review and at which the claimant may be represented by Counsel.
- (e) The Trustees shall make a benefit determination no later than the date of the meeting of the Trustees that immediately follows the Plan's receipt of a request for review, unless the request for review is filed within thirty (30) days preceding the date of such meeting. In such case, a benefit determination may be made by no later than the date of the second meeting following the Plan's receipt of the request for review. If special circumstances (such as the need to hold a hearing) require a further extension of time for processing, a benefit determination shall be rendered not later than the third meeting of the Trustees following the

Plan's receipt of the request for review. If such an extension of time for review is required because of special circumstances, the Plan administrator shall provide the claimant with written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. The Plan administrator shall notify the claimant, in accordance with Subsection 9.03(g), of the benefit determination as soon as possible, but not later than five days after the benefit determination is made.

- (f) The period of time within which a benefit determination on review is required to be made shall begin at the time an appeal is filed in accordance with the reasonable procedures of the Plan, without regard to whether all the information necessary to make a benefit determination on review accompanies the filing. In the event that a period of time is extended as permitted pursuant to Subsection 9.03(e) due to a claimant's failure to submit information necessary to decide a claim, the period for making the benefit determination on review shall be on hold from the date on which the notification of the extension is sent to the claimant until the date on which the claimant responds to the request for additional information.
- (g) The Plan Administrator shall provide a claimant with written or electronic notification of any adverse benefit determination. Any electronic notification shall comply with the standards imposed by law. The notification shall set forth, in a manner calculated to be understood by the claimant:
 - (i) The specific reason or reasons for the adverse determination;
 - (ii) Reference to the specific Plan provisions on which the determination is based;
 - (iii) A description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary;
 - (iv) A description 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 the Act following an adverse benefit determination on review, which description shall inform the claimant that he or she must commence legal action under ERISA 502(a), if at all, no later than one (1) year from the date of mailing by the Plan Administrator of the notice of the adverse benefit determination on appeal; and
 - (v) In the case of an adverse benefit determination concerning disability benefits:
 - (A) If an internal rule, guideline, protocol or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol or other similar criterion; or a statement that such a rule, guideline, protocol or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol or other criterion will be provided free of charge to the claimant upon request; or
 - (B) If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of

the scientific or clinical judgment for the determination, applying the terms of the Plan to the claimant's medical circumstances, or a statement that such explanation will be provided free of charge upon request.

- (h) The decision on review or upon hearing shall be in writing and shall include specific reasons for the decision written in a manner calculated to be understood by the claimant as well as specific reference to the pertinent Plan provisions on which the decision is based. For claims other than disability, the decision on review or upon hearing shall be furnished to the claimant within the times set forth above. If the decision is not furnished within such time, the claim shall be deemed denied on review.
- (i) The Trustees shall hold regularly scheduled quarterly meetings as determined periodically by the Trustees.
- (j) Except as hereinafter provided, all interpretations, determinations and decisions of the Trustees in respect of any matter hereunder shall be final, conclusive and binding upon the Employer, Participants, Spouses, Beneficiaries and all other persons claiming any interest under the Plan. The Trustees 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 shall be final and binding on all parties.
- (k) The following procedures are established for hearings by the Trustees or the Claims Appeal Committee:
 - (i) The claimant and/or an Authorized Representative shall be afforded an opportunity to appear before the Trustees or the Committee and shall have the right and opportunity to examine witnesses, produce documents and other evidence material to the claim.
 - (ii) The proceedings of the hearing shall be preserved.
 - (iii) In conducting the hearing, the Trustees or the Committee shall not be bound by the usual common law or statutory rules of evidence.
 - (iv) The claimant or the Authorized Representative shall have the right to obtain copies of all documents and records introduced or referred to. Copies of documents shall be available at a reasonable cost.
 - (v) There shall be copies made of all documents and records introduced at the hearing, and the same shall be attached to the record of the hearing and made a part thereof.
 - (vi) All information upon which the Trustees or the Committee bases its decision shall be disclosed to the claimant or the Authorized Representative at the hearing.
 - (vii) In the event that additional evidence is introduced by the Trustees which is not made available to the claimant prior to the hearing, the claimant shall be granted a continuance of so much time as the claimant desires, not to exceed 30 days. For the

purposes of this Section, evidence discovered upon examination of the claimant's own witnesses shall not be considered "new evidence".

- (viii) The claimant shall be afforded the opportunity of presenting any evidence in the claimant's behalf. If the claimant offers new evidence, the hearing may be adjourned for a period of not more than 30 days so that the Trustees or the Committee may investigate and determine whether additional evidence or the accuracy of the claimant's new evidence shall be considered.
- (l) A written decision of the Trustees or the Committee shall be final, binding and conclusive upon the claimant. All review procedures described above must be followed and exhausted before a claimant may institute any legal action including an action or proceeding before any court, administrative agency or arbitrator.

Section 9.04 - Nonalienation of Benefits

No benefits provided under the Plan will be subject to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge and any attempt to do so will be void. To the maximum extent permitted by law, no such benefit will be liable for or subject to attachment or other legal process for or against any payee.

The preceding paragraph shall also apply to the creation, assignment or recognition of a right to any benefit payable with respect to a Participant pursuant to a domestic relations order, unless such order is determined to be a qualified domestic relations order, as defined in Section 414(p) of the Code, or any domestic relations order entered before January 1, 1985. The Plan Administrator shall establish a written procedure to determine the qualified status of domestic relations orders and to administer distributions under such qualified orders. To the extent provided under a "qualified domestic relations order," a former Spouse of a Participant shall be treated as the Spouse or surviving Spouse for all purposes under the Plan.

Section 9.05 - Participant's Beneficiary

If necessary for the administration of the Plan, the Participant will designate his beneficiary and any change in such designation to the Plan Administrator. If at the death of a Participant there is no surviving designated beneficiary as to all or any part of any amount payable to a beneficiary, then the amount for which there is no surviving designated beneficiary will be paid to the Participant's heirs-at-law, and if no heirs-at-law to his executors or administrators. In lieu of payment to any person's heirs-at-law, executors or administrators, at the option of the Plan Administrator payment may be made to one (1) or more of such person's surviving relatives and any such payment will completely discharge the Plan's liability for the amount so paid.

Notwithstanding the foregoing, if a Participant names his Spouse as his beneficiary and then the Participant and Spouse subsequently divorce, that beneficiary designation is void and of no effect. If the Participant desires to name his ex-spouse as his beneficiary, the Participant must fill out another beneficiary designation form after the divorce. Failure to fill out a new form will mean that any amount payable to a beneficiary will be paid in accordance with this Section 9.05.

Section 9.06 - Facility of Payment

If an individual entitled to any payment under the Plan is a minor or is, in the opinion of the Plan Administrator, mentally or physically incapable of managing his financial affairs, the Plan Administrator may direct that payment be made to the person or institution providing for that individual's care and maintenance. Any such payment will completely discharge the Plan's liability for the amount so paid.

Section 9.07 - Factors

Any factor for adjustment of a retirement benefit payable under the Plan will be established from time to time by the Plan Sponsor after consultation with the Insurer or an Enrolled Actuary. Effective June 1, 1984 actuarial equivalency is computed on the basis of the 1971 Group Annuity Mortality Table - Male for Participants and Female for Spouse and the interest rate of six percent (6%).

Section 9.08 - Entire Agreement

Neither the Plan nor any action taken under it will be construed as giving any Employee or other person any right, legal or equitable, under the Plan against the Employer or any officer, director or Employee of the Employer, except as specifically provided for in the Plan. Nothing in the Plan is to be construed as giving any Employee the right to remain in the employ of the Employer or to change the terms of his employment by the Employer.

Section 9.09 - Construction

In the construction of the Plan, the masculine includes the feminine and the singular the plural in all cases in which such meanings are appropriate.

Section 9.10 - Copies of Documents

Copies of the Plan are available to Employees during regular business hours at the Employer's principal office and at such other locations as the Plan Administrator may designate.

Section 9.11 - Jurisdiction

To the extent not preempted by federal law, the Plan will be construed and enforced in accordance with the laws of Michigan. Any and all disputes regarding the terms of this Plan will be heard in the United States District Court for the Eastern District of Michigan.

Section 9.12 - Commencement of Payments

At any time a Participant becomes entitled to receive payments under this Plan, such payments shall begin to be made not later than sixty (60) days after the close of the latest of the Plan Year in which:

- (a) The Participant reaches his Normal Retirement Date;
- (b) The Participant reaches the tenth anniversary of his participation in the Plan; or
- (c) The Participant terminates his Service with the Employer.

In no event shall any distribution to any Participant commence prior to the earliest of his death, retirement, disability or termination of employment.

Section 9.13 - Timing of Distributions

To the extent benefits are not distributed early, as provided by Section 9.12, the distribution of a Participant's benefits, whether under the Plan or through the purchase of an annuity contract, shall be made in accordance with the following requirements and shall otherwise comply with Code Section 401(a)(9) and the Regulations thereunder (including Regulation Section 1.401(a)(9)-(2), the provisions of which are incorporated herein by reference.

A Participant's benefits shall be distributed to him not later than April 1st of the calendar year following the calendar year in which the Participant attains age seventy-two (72). Distributions to a Participant must be made over the life of the Participant (or the lives of the Participant and the Participant's Designated Beneficiary) or, if benefits are paid in the form of a joint and survivor annuity, the Life Expectancy of the Participant (or the life expectancies of the Participant and his Designated Beneficiary) in accordance with Regulations.

Distributions to a Participant and his beneficiaries shall only be made in accordance with the incidental death benefit requirements of Code Section 401(a)(9)(G) and the Regulations thereunder.

(a) General Rules

(i) Effective Date

The provisions of this Section 9.13 will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.

(ii) Precedence

The requirements of this Section 9.13 will take precedence over any inconsistent provisions of the Plan.

(iii) Requirements of Treasury Regulations Incorporated

All distributions required under this Section 9.13 will be determined and made in accordance with the Treasury Regulations under Code Section 401(a)(9).

(iv) TEFRA Section 242(b)(2) Elections

Notwithstanding the other provisions of this Section 9.13, other than this subsection (a)(iv), 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.

(b) Time and Manner of Distribution

(i) 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.

(ii) 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 seventy-two (72), 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 subsection (b)(ii), other than subsection (b)(ii)(A), will apply as if the surviving Spouse were the Participant.

For purposes of this subsection (b)(ii) and section (e), distributions are considered to begin on the Participant's Required Beginning Date (or, if subsection (b)(ii)(D) applies, the date distributions are required to begin to the surviving Spouse under subsection (b)(ii)(D). 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 subsection (b)(ii)(A)), the date distributions are considered to begin is the date distributions actually commence.

(iii) **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 (c), (d) and (e) of this Section. 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 Code Section 401(a)(9) and the Treasury regulations. Any part of the Participant's interest which is in the form of an individual account described in Code Section 414(k) will be distributed in a manner satisfying the requirements of Code Section 401(a)(9) and the Treasury Regulations that apply to individual accounts.

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

(i) **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 (1) year;

- (B) The distribution period will be over a life or over a period certain not longer than the period described in subsections (d) or (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; and
- (D) Payments will either be non-increasing or increase only as follows:
 - (1) 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;
 - (2) 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 D dies or is no longer the Participant's beneficiary pursuant to a qualified domestic relations order within the meaning of Section 414(p); or
 - (3) To pay increased benefits that result from a Plan amendment.

(ii) **Amount Required to be Distributed by Required Beginning Date**

The amount that must be distributed on or before the Participant's Required Beginning Date (or, if the Participant dies before distributions begin, the date distributions are required to begin under subsection (b)(ii)(A) or (B)) is the payment that is required for one (1) 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.

(iii) **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.**

(i) **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 non-spouse 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)-6T of the Treasury Regulations. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant and a non-spouse 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.

(ii) **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 seventy (70), the applicable distribution period for the Participant is the distribution period for age seventy (70) under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations plus the excess of seventy (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 subsection (d)(ii), 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**

(i) **Participant Survived by Designated Beneficiary**

If the Participant dies before the date distribution of his interest begins and there is a Designated Beneficiary, the Participant's entire interest will be distributed, beginning no later than the time described in subsection (b)(ii)(A) or (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.

(ii) **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.

(iii) **Death of Surviving Spouse Before Distributions to Surviving Spouse Begin**

If the Participant dies before the date distribution of his interest begins, the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, and the surviving Spouse dies before distributions to the surviving Spouse begin, this subsection (e) will apply as if the surviving Spouse were the Participant, except that the time by which distributions must begin will be determined without regard to subsection (b)(ii)(A).

(f) **Definitions.**

(i) **Designated Beneficiary.**

The individual who is designated as the beneficiary under 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.

(ii) **Distribution Calendar Year.**

A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first Distribution Calendar Year is the calendar year immediately preceding the calendar year which contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first Distribution Calendar Year is the calendar year in which distributions are required to begin pursuant to subsection (b)(ii)(B).

(iii) **Life Expectancy.**

Life Expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury Regulations.

(iv) **Required Beginning Date.**

April 1st of the calendar year following the calendar year in which the Participant attains age seventy-two (72).

Section 9.14 - Effect of a Mistake

In the event of a mistake or misstatement with respect to any Participant or Beneficiary or the amount of payments made or to be made to a Participant or beneficiary, the Trustees shall, to the extent it deems possible, cause to be withheld, deducted or accelerated, or otherwise make adjustment to contributions, benefits or other funds in such amounts as will, in its judgment, accord to such Participant or beneficiary the contributions or benefits to which he is properly entitled under the Plan. The interpretations and determinations of the Board of Trustees shall be final and binding unless found by a court of competent jurisdiction to be arbitrary and capricious.

Section 9.15 - Judicial Review

- (a) A claimant must bring a judicial or extra-Plan administrative action for Plan benefits or a clarification of the right to future benefits (including, but not limited to, a civil action under Section 502(a) of ERISA) within one (1) year following the final adverse benefit determination by the Board of Trustees or, if applicable, an independent review organization retained by the Fund. If a final adverse benefit determination is not timely made, the date on which the final adverse benefit determination is deemed to have been made under the Plan shall be the date of the final adverse benefit determination for purposes of this one (1) year limitation. A failure by a Plan Participant(s) or beneficiary(ies) to file a claim or request for review or appeal from any adverse benefit determination within the time permitted by the Plan's claims procedures (or regulations governing those claims procedures) is a final adverse benefit determination for purposes of this one (1) year limitation on the day following the last day for timely filing such claim, request for review or appeal.

The above one (1) year limitation shall supersede any limitation period otherwise imposed by federal common law, provided the Board of Trustees will be bound by a contrary final judicial determination with respect to specific claimant(s), but only with respect to that/those specific claimant(s).

After the expiration of the above one (1) year period, no further action for benefits or to clarify the right to future Plan benefits, however characterized or of whatever nature, may be brought by or on behalf of such Participant(s) or beneficiary(ies) and such decision, including any adverse benefit determination, will be final and binding with respect to the affected Participant(s) or beneficiary(ies). A claimant shall be precluded from presenting evidence in any legal action that was not timely presented to the Trustees as part of the Plan's review process and timely determinations under this Article.

- (b) A Participant or Beneficiary who seeks to enforce specific Plan provisions must bring a legal or extra-Plan administrative action (including, but not limited to, a civil action under Section 502(a) of ERISA) within one (1) year following the date on which the claim to enforce such provision accrues under federal common law. The above one (1) year limitation shall supersede any limitation period otherwise imposed by federal common law, provided the Board of Trustees will be bound by a contrary final judicial determination with respect to specific Participant(s) or beneficiary(ies), but only with respect to that/those Participant(s) or beneficiary(ies). After the expiration of the above one (1) year period, no further action to enforce Plan provision(s), however characterized or of whatever nature, may be brought by (or on behalf of) such Participant(s) or beneficiary(ies) and such decision, including any adverse benefit determination, will be final and binding.
- (c) Exhaustion of internal Plan remedies shall be jurisdictional to any judicial or extra-Plan administrative action to the extent permitted by ERISA and federal law.

- (d) Notwithstanding anything in the Plan or Trust to the contrary, the provisions of subparagraphs (a), (b) and above shall be severable and the invalidity of all or part of such provisions shall not affect the validity and enforceability of the remainder of such provisions.

ARTICLE 10 - SPECIAL DISTRIBUTION PROVISIONS

Section 10.01 - Direct Rollover Provision

This Article applies to distributions 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 10, a Distributee may elect, at the time and in the manner prescribed by the Plan 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.

Section 10.02 - Definitions

(a) Eligible Rollover Distribution

An Eligible Rollover Distribution is any distribution of all or any portion of the balance to the credit of the Distributee, except that an Eligible Rollover Distribution does not include: any distribution that is one (1) 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 ten (10) 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).

If, with respect to any portion of a distribution of a deceased Employee from this Plan, a direct trustee-to-trustee transfer is made to an individual retirement plan described in Code Section 402(c)(8)(B)(i) or (ii) that was established for the purposes of receiving the distribution on behalf of an individual who is a designated beneficiary of the Employee and who is not the surviving Spouse of the Employee, then the transfer shall be treated as an Eligible Rollover Distribution.

(b) 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. However, in the case of an Eligible Rollover Distribution to the surviving Spouse, an Eligible Retirement Plan is an individual retirement account or individual retirement annuity.

Effective for distributions made after December 31, 2001, an Eligible Retirement Plan shall also mean an annuity contract 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 for distributions made on or after August 1, 2008, an Eligible Retirement Plan also includes a Roth IRA.

(c) **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.

The term "Distributee" shall also include a non-spouse beneficiary of an Employee or former Employee.

(d) **Direct Rollover**

A Direct Rollover is a payment by the Plan to the Eligible Retirement Plan specified by the Distributee.

SIGNATURE PAGE

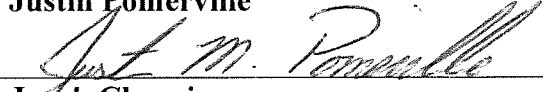
IN WITNESS WHEREOF, the Trustees have signed this United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada Local Union No. 85 Pension Plan on the 14 day of ~~February~~ ^{MAY} 2021.

LABOR TRUSTEES

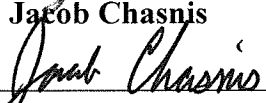
Michael Woods, Secretary



Justin Pomerville

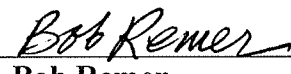


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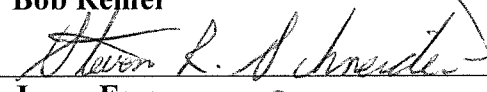


MANAGEMENT TRUSTEES


Steven Schneider, Chairman



Bob Remer



Jason Essex



APPENDIX "A" - CODE SECTION 415 LIMITATIONS

Effective for limitation years beginning on or after July 1, 2007, the Maximum Benefit Limitation of Code Section 415(d) and Small Benefit Exception of Code Section 415(b)(4) are incorporated herein by reference. The defined benefit dollar limit is One Hundred Sixty Thousand Dollars (\$160,000.00) per Code Section 415(b)(1)(A). The age-adjusted dollar limit under Code Section 415(b)(2)(C) and (D) will be administered according to IRS Regulation 1.415(b)-1(a)(4) and the payment of benefits in other than a straight life annuity shall be adjusted pursuant to IRS Regulation 1.415(b)-1(c).

For purposes of this Appendix A, the Plan adopts the safe harbor definition of "Compensation" stated in IRS Regulation 1.415(c)-2(d)(2). Such Compensation shall also include differential wage payments under Code Section 414(u)(12), if any. Compensation paid or made available during such limitation year shall include the Participant's earned income paid by the later of: (i) two and one-half (2½) months after severance from employment, or (ii) the end of the limitation year that includes the date of severance from employment.

The otherwise permissible annual benefits or benefit accruals for any Participant under this Plan may be further reduced to the extent necessary to prevent disqualification of the Plan. The above limitations are intended to comply with the provisions of Section 415 of the Internal Revenue Code, as amended, so that the maximum benefits provided by Plans would not exceed the maximum amounts allowed under Section 415 of the Internal Revenue Code and regulations thereunder. If there is any discrepancy between the provisions of this Section and the provisions of Section 415 of the Internal Revenue Code and regulations thereunder, such discrepancy shall be resolved in such a way as to give full effect to the provisions of Section 415 of the Internal Revenue Code and the regulations issued thereunder. In no event shall the benefits payable under the Plan exceed the limitations applicable to the Plan under Section 415 of the Code and the regulations promulgated thereunder, the provisions of which are incorporated herein by reference.

APPENDIX "B" - PRE-RETIREMENT SURVIVOR ANNUITY

Section 1.01 - Distribution Of Death Benefits

Notwithstanding any provision in the Plan to the contrary, distributions upon the death of a Participant made on or after January 1, 1985, shall be made in accordance with the following requirements and shall otherwise comply with Code Section 401(a)(9) and the Treasury Regulations thereunder.

- (a) If it is determined, pursuant to Treasury Regulations, that the distribution of a Participant's interest began and the Participant dies before his entire interest has been distributed to him, the remaining portion of such interest shall be distributed at least as rapidly as under the method of distribution selected pursuant to Section 6 as of his date of death.
- (b) If a Participant dies before he begins to receive any distributions of his interest in the Plan or before distributions are deemed to begin pursuant to Regulations, then his death benefit shall be distributed to his beneficiaries in accordance with the following rules:
 - (i) The entire death benefit shall be distributed to the Participant's beneficiaries by December 31st of the calendar year in which the fifth anniversary of the Participant's death occurs;
 - (ii) The five (5)-year distribution requirement of (i) above shall not apply to any portion of the deceased Participant's interest which is payable to or for the benefit of a designated beneficiary. In such event, such portion shall be distributed over the life of such designated beneficiary (or over a period not extending beyond the life expectancy of such designated beneficiary) provided such distribution begins not later than December 31st of the calendar year immediately following the calendar year in which the Participant died;
 - (iii) However, in the event the Participant's Spouse (determined as of the date of the Participant's death) is his designated beneficiary, the provisions of (ii) above shall apply except that the requirement that distributions commence within one (1) year of the Participant's death shall not apply. In lieu thereof, distributions must commence on or before the later of: (A) December 31st of the calendar year immediately following the calendar year in which the Participant died, or (B) December 31st of the calendar year in which the Participant would have attained age seventy-two (72). If the surviving Spouse dies before distributions to such Spouse begin, then the five (5)-year distribution requirement of this Section shall apply as if the Spouse was the Participant.
 - (iv) Notwithstanding subparagraph (ii) above, if a Participant's death benefits are to be paid in the form of a Pre-Retirement Survivor Annuity, the Spouse may direct the commencement of payments no later than the month in which the Participant would have attained the earliest retirement age under the Plan. In the absence of spousal direction, then distributions to the Participant's surviving Spouse must commence on or before the later of: (A) December 31st of the calendar year immediately following

the calendar year in which the Participant died, or (B) December 31st of the calendar year in which the Participant would have attained age seventy a (72). When payments under a Pre-Retirement Survivor Annuity begin earlier or later than the month in which the Participant would have attained the earliest retirement age under the Plan there shall be a reasonable actuarial adjustment in the amount of such payments to reflect the early or delayed commencement date of such payments.

Section 1.02 - Election By Beneficiary

For purposes of Section 1.01(b) of this Appendix B, the election by a designated beneficiary to be excepted from the five (5)-year distribution requirement must be made no later than December 31st of the calendar year following the calendar year of the Participant's death. Except, however, with respect to a designated beneficiary who is the Participant's surviving Spouse, the election must be made by the earlier of: (i) December 31st of the calendar year immediately following the calendar year in which the Participant died, or if later, the calendar year which the Participant would have attained age seventy-two (72), or (ii) December 31st of the calendar year in which contains the fifth anniversary of the date of the Participant's death. An election by a designated beneficiary must be in writing and shall be irrevocable as of the last day of the election period stated herein. In the absence of an election by the Participant or a designated beneficiary, the five (5)-year distribution requirement shall apply.

Section 1.03 - Life Expectancy

For purposes of this Section, the life expectancy of a Participant and a Participant's Spouse (other than in the case of a life annuity) shall not be determined annually. Life expectancy and joint and last survivor expectancy shall be computed using the return multiples in Table V and VI of Regulation Section 1.72-9.

APPENDIX "C" - EARLY RETIREMENT REDUCTION FACTORS

{Insert tables}

APPENDIX "D" - RETIREMENT BENEFITS

Section 1.01 - At Normal Retirement Date

The annual rate of a Participant's retirement benefit payable commencing on the Normal Retirement Date will be equal to the following:

- (a) For each Participant who has completed more than five hundred (500) Hours of Service after October 1, 2005, and has not retired before October 1, 2005, the sum of:
 - (i) \$51.00 multiplied by the Participant's Credited Service, if any, before June 1, 1964; and
 - (ii) \$1,644.00 multiplied by the Credited Service on or after June 1, 1964 and before October 1, 2005.
 - (iii) \$672.00 multiplied by the Credited Service on or after October 1, 2005.
- (b) For each Participant who has completed more than five hundred (500) Hours of Service after January 1, 2002, and has not retired before January 1, 2002, the sum of:
 - (i) \$51.00 multiplied by the Participant's Credited Service, if any, before June 1, 1964; and
 - (ii) \$1,644.00 multiplied by the Credited Service on or after June 1, 1964.
- (c) For each Participant who has completed more than five hundred (500) Hours of Service after January 1, 2001, and has not retired before January 1, 2001, the sum of:
 - (i) \$51.00 multiplied by the Participant's Credited Service, if any, before June 1, 1964; and
 - (ii) \$1,584.00 multiplied by the Credited Service on or after June 1, 1964.
- (d) Effective October 1, 2000, for each Participant who has completed more than five hundred (500) Hours of Service after January 1, 2000, and has not retired before January 1, 2000, the sum of:
 - (i) \$51.00 multiplied by the Participant's Credited Service, if any, before June 1, 1964; and
 - (ii) \$1,500.00 multiplied by the Credited Service on or after June 1, 1964.
- (e) Prior to October 1, 2000, for each Participant who has completed more than five hundred (500) Hours of Service after January 1, 2000, and has not retired before January 1, 2000, the sum of:

- (i) \$51.00 multiplied by the Participant's Credited Service, if any, before June 1, 1964; and
 - (ii) \$1,440.00 multiplied by the Credited Service on or after June 1, 1964.
- (f) For each Participant who has completed more than five hundred (500) Hours of Service after January 1, 1999, and has not retired before January 1, 1999, the sum of:
- (i) \$51.00 multiplied by the Participant's Credited Service, if any, before June 1, 1964; and
 - (ii) \$1,368.00 multiplied by the Credited Service on or after June 1, 1964.
- (g) For each Participant who has completed more than five hundred (500) Hours of Service after January 1, 1998, and has not retired before January 1, 1998, the sum of:
- (i) \$51.00 multiplied by the Participant's Credited Service, if any, before June 1, 1964; and
 - (ii) \$1,224.00 multiplied by the Credited Service on or after June 1, 1964.
- (h) For each Participant who has completed more than five hundred (500) Hours of Service after January 1, 1997, and has not retired before January 1, 1997, the sum of:
- (i) \$51.00 multiplied by the Participant's Credited Service, if any, before June 1, 1964; and
 - (ii) \$1,080.00 multiplied by the Credited Service on or after June 1, 1964.
- (i) For each Participant who has completed more than five hundred (500) Hours of Service after January 1, 1995, and has not retired before January 1, 1996, the sum of:
- (i) \$51.00 multiplied by the Participant's Credited Service, if any, before June 1, 1964; and
 - (ii) \$1,020.00 multiplied by the Credited Service on or after June 1, 1964.

In the event a Participant has incurred a Break-in-Service prior to the determination of his benefit under this Section, the Participant shall be required to complete a number of Years of Service following such Break-in-Service and all subsequent Breaks-in-Service equal in length or longer than the number of years of Break-in-Service before he is eligible for the benefit authorized under subsection (a) or (b), as the case may be. If he has not completed the requisite number of Years of Service following the Break-in-Service, the rate of retirement benefit for service prior to the initial Break-in-Service shall be the rate in effect as if he had retired immediately prior to his initial Break-in-Service.

For purposes of determining eligibility for increased benefits provided under section (a) above, Year of Service shall be determined using actual Hours of Service where the amounts for such hours are reciprocated to the Plan and actual Hours of Service as an Employee with this Plan, irrespective of the reciprocated or negotiated contribution for such hour.