B.A.C. LOCAL NO. 3
PENSION PLAN
(As amended and restated effective March 1, 2019)

AMENDMENT 4

Pursuant to the authority contained in Article XIII, Section 13.1 of the B.A.C. Local No. 3 Pension Plan (the Plan), the Trustees do hereby amend this Plan, effective as stated below, as follows:

1. Effective December 31, 2019, amend Article XVI, Section 16.1 in its entirety to state as follows:

16.1 Mergers

The provisions of this Plan shall apply to all benefits accrued under this Plan on or after January 1, 2020. To the extent that benefits accrued by a Participant or beneficiary prior to January 1, 2020 become payable under the terms of this Plan, the result shall be at least as favorable to the Participant or beneficiary as under the prior Plan. Nothing in this Plan shall be construed as eliminating any right or reducing any benefit available under this Plan or the San Francisco Bricklayers Local No 7 Pension Plan (hereinafter “Local 7 Pension Plan”) or the Bricklayers and Allied Craftsmen Local No. 16 Pension Plan (hereinafter “Local 16 Pension Plan”) with respect to benefits accrued prior to January 1, 2020, except as may be required by law.

Executed on December 9, 2019 by the Chairman and Secretary who were granted authority to execute at the November 13, 2019 Board meeting. In witness of the adoption of this amendment, the Chairman and Secretary hereby subscribe their names.

Gary Peifer, Chairman

Ron Bennett, Secretary