B.A.C. LOCAL NO. 3
PENSION PLAN
(As amended and restated effective January 1, 2015)

AMENDMENT 1

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

1. Effective January 1, 2015, a new subsection (c) is added to Section 5.4 as follows:

   (c) For applications received on or after January 1, 2015, a Participant may, if eligible, begin to receive Early Retirement benefits while waiting for a determination by the Social Security Administration that the Participant is entitled to a Social Security disability benefit in connection with his or her Old Age and Survivors Disability Insurance Coverage, making him or her eligible to receive Disability benefits under Article VI of this Plan. The Participant may elect to convert his or her Early Retirement benefits to Disability benefits once he or she has been awarded a Social Security disability benefit, provided the date of entitlement to Social Security disability benefits is coincident with or prior to the Participant’s retirement date, and the following requirements are met:

   1. At the time early retirement was elected disability retirement was simultaneously elected;

   2. At the time early retirement was elected an application for a Social Security disability award was pending;

   3. The election to change from early retirement benefits to disability benefits upon receipt of an award of Social Security disability is irrevocable; and

   4. The Participant notifies the Plan of receiving a Social Security disability award. If the Participant notifies the Plan within ninety (90) days of the date on the Social Security disability award, conversion will be effective retroactive to the Social Security disability award effective date. If the Participant notifies the Plan after ninety (90) days the Disability benefit will be effective the first of the month following the month in which the Plan receives notice of the Social Security disability award.

2. Effective January 1, 2015, Section 6.6 is added as follows:

   6.6. Recovery from Disability.

   (a) If a Participant receiving benefits under this Article VI loses entitlement to Social Security disability benefits, or recovers from disability prior to attaining age 60,
such fact shall be reported by the Participant in writing to the Board of Trustees within 31 days of the date he or she receives notice from the Social Security Administration or the date of such recovery, whichever occurs first. A participant is no longer eligible for Disability benefits under this Article VI effective the first of the month following notice from the Social Security Administration or the date of such recovery.

(b) Overpayments attributed to Disability benefits paid for any month or months for which the Participant was no longer entitled to such benefits shall be deducted from any subsequent pension payments to which the Participant becomes entitled. A deduction from a monthly benefit for a month after the Participant attains Normal Retirement Age shall not exceed 25 percent of the pension amount. If a participant dies before recoupment of overpayments has been completed, deductions shall be made from the benefits payable to his or her beneficiary or surviving Spouse, as the case may be, subject to the 25 percent limitation on the rate of deduction.

Executed on February 26, 2014 at Walnut Creek, California. In witness of the adoption of this amendment, Trustees hereby subscribe their names.

EMPLOYER TRUSTEES

[Signatures]

UNION TRUSTEES

[Signatures]