AMENDMENT TWO
To the Restated
SAN FRANCISCO BRICKLAYERS LOCAL NO. 7 PENSION PLAN

Recitals

WHEREAS, the Board of Trustees of San Francisco Bricklayers Local No. 7 Pension Plan ("Plan") determined, based on input from the Plan’s legal counsel and actuary, that the 2014 Restated Plan Document inadvertently included the incorrect actuarial calculations for determining certain benefits, including adjusted Required Minimum Distributions;

WHEREAS, the intent of the Board of Trustees was to continue using the actuarial factors in the 2009 Restated Plan Document;

THEREFORE, the Board of Trustees amends the Plan to reinstate the 2009 rules effective as of January 1, 2014, as follows:

Amendment

Article I, Section B.1(ii) of the San Francisco Bricklayers Local No. 7 Pension Plan is amended by substituting the following language:

ii) Mortality – The mortality table described by the Internal Revenue Service in Revenue Ruling 2001-62 based on the 1994 Group Annuity Reserving Table or any successor table prescribed by the Internal Revenue Service.

iii) For purposes of constructing actuarial equivalents based upon the use of Actuarial Tables, the Plan's basic interest rate is 6 ½%; the Disability Tables are 5 ½%.

The last sentence of the first paragraph of Article VI, Section D, Section 3, is restated as follows:

The actuarial increase shall be based on the interest rate of 6.5%.

The effective date of his Amendment is January 1, 2014.

Approved:  September 14, 2017

[Signatures]

Dave Jackson, Chair

Robert Filippi, Co-Chair