SAN FRANCISCO BRICKLAYERS LOCAL NO. 7

PENSION PLAN

Restated March 31, 2009

(Effective January 1, 1976)
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SAN FRANCISCO BRICKLAYERS LOCAL NO. 7

PENSION PLAN

As Restated March 31, 2009

ARTICLE I

GENERAL STATEMENT AND DEFINITIONS

A. GENERAL STATEMENT

This Plan has been restated effective March 31, 2009. Many provisions have an earlier effective date pursuant to the IRS regulations.

B. DEFINITIONS

Where the following words and phrases appear in this Plan they shall have the meaning set forth in this article, unless the context clearly indicates otherwise. Other words and phrases with special meanings are defined where they appear unless their meaning is apparent from the context.

1. Actuarial Equivalent. Actuarial Equivalent is equality in the value of the aggregate amounts expected to be received under optional forms of payment, based on the actuarial factors or assumptions reflected in Appendix A and herein. The determination shall be made, except to the extent otherwise required by Section 411(a)(11) of the Code or regulations promulgated thereunder, using the interest and mortality assumptions in use as of the first day of the Plan Year in which such calculation is made, determined as follows:

i) Interest -- The annual interest rate on 30-Year Treasury securities as specified by the Commissioner
of the Internal Revenue Service for the calendar month preceding the first day of the Plan Year that contains the date on which benefit payments commence.

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 6½%; the Disability Tables are 5½%.

2. Annuity Starting Date. The first day of the first period for which an amount is payable as an annuity, whether by reason of Retirement or Disability.

3. Beneficiary. "Beneficiary" is a person who is receiving or entitled to receive benefits under the Plan: (a) as a designee by the Participant; (b) pursuant to applicable provisions of the Plan in the event the Participant has failed to designate the person so entitled to benefits or (c) a person receiving or entitled to benefits from the Plan pursuant to a Qualified Domestic Relations Order.

4. Board of Trustees. "Board of Trustees" or "Board" means the Board of Trustees established by the Trust Agreement who are Fiduciaries within the meaning of ERISA.
5. **Break in Service.** "Break in Service" is defined and governed by the provisions of Article V, Section C.


7. **Collective Bargaining Agreement.** A Collective Bargaining Agreement or any modification, amendment, extension or renewal of such an agreement in the Masonry, Terrazzo or Marble Industry entered into between the Union and the Association or an Employer which requires contributions to the Trust Fund.

Upon the approval of the Trustees, it also includes a subscription agreement or other agreement which requires an Employer to make contributions to the Trust Fund for hours in such employment with an employer association(s) or individual employer(s), that requires an Employer to make contributions to the Trust fund.

8. **Covered Employment.** "Covered Employment" means employment in work covered by a Collective Bargaining Agreement between an Employer or Association of Employers and the Union requiring contributions to this Pension Trust.

"Covered Employment" also includes employment by employees of the Union and any fringe benefit trust established pursuant to the Collective Bargaining Agreement, provided such Employee had been employed and had accumulated Pension Credit under the terms of this Plan prior to assuming such duties and, provided further, the inclusion of such Employee shall not be violative of applicable federal law and is in accordance with any regulation adopted by the Board of Trustees relating to the inclusion of such Employees.

9. **Credited Service.** "Credited Service" means:
a. For benefit accrual, hours of work in Covered Employment for which Employer contributions are required to be made to this Pension Trust.

b. For vesting, eligibility for participation and determination of a Break in Service, the term "Credited Service" means service with the Employer, including hours of Non-Covered Employment that are credited in accordance with the provisions of this Plan.


The term "Employee" shall also include any person employed by the Union, and any individual employed by any of the Trusts established pursuant to any Collective Bargaining Agreement, provided any such "Employee" has previously been employed as an "Employee" by an "Employer" under the terms of a Collective Bargaining Agreement in Covered Employment, provided the inclusion of any such employee is in accordance with rules adopted by the Board of Trustees and is not in violation of any applicable law or lawful regulation and does not affect the tax exempt status of the Trust.

Employee shall also mean any employee of the employer maintaining the plan of any other employer required to be aggregated with such employer under sections 414(b), (c), (m) or (o) of the Code. Employee may also include any leased employee deemed to be
an employee of any employer described in the previous paragraph as provided in sections 414(n) or (o) of the Code.

11. Employer. "Employer" means any person or entity which is required by a Collective Bargaining Agreement to make contributions to the Pension Trust for this Plan.

The term "Employer" shall also include any local union or Trust which makes contributions to the Trust Fund on behalf of any of its employees in accordance with rules adopted by the Board of Trustees.

"Employer" also shall include all members of a controlled group of corporations, as defined in section 414(b) as modified by section 415(h) of the Internal Revenue Code, commonly controlled trades or businesses, as defined in section 414(c) as modified by section 415(h) of the Internal Revenue Code, or affiliated service groups, as defined in section 414(m) of the Internal Revenue Code or any other entity required to be aggregated with the employer pursuant to section 414(o), of which a Contributing Employer is a part for purposes of determining Non-Covered Employment and Vesting.

"Employer" shall not include any person or entity which was previously required by a Collective Bargaining Agreement to make contributions to the Pension Trust for this Plan but who has withdrawn from the Plan after termination of the Collective Bargaining Agreement occurs and any employment by such a person or entity after the date of such termination shall not be included in the calculation of Pension Credit or Credited Service.

13. **Hour of Service.** "Hour of Service" is defined in Article V, Section A.2.

14. **Non-Covered Employment.** "Non-Covered Employment" means employment by an Employer for which contributions are not required to be made to the Pension Trust.

15. **Marble Plan.** "Marble Plan" means the Marble Finishers And Shopworkers Local No. 7 Pension Plan administered by the Marble Finishers & Shopworkers Local No. 7 Pension Trust which was merged with the Bricklayers Local 7 Pension Trust on January 1, 1995.

16. **Marble Finishers Agreement.** "Marble Finishers Agreement" means those agreements between marble employers and Bricklayers Local No. 3 (Tile Layers And Allied Crafts Sublocal No. 19) which required contributions to the Marble Finishers & Shopworkers Local No. 7 Pension Trust or, after December 31, 1994, to the Bricklayers Local 7 Pension Trust.

17. **Marble Finishers Hours.** "Marble Finishers Hours" means hours of Covered Employment under the Marble Finishers Agreement worked on or after January 1, 1995.

18. **Normal Retirement Age.** "Normal Retirement Age" is the earlier of:

   a. the Participant's 62nd birthday if such Participant has accumulated at least ten (10) years of Credited Service and five (5) years of Pension Credit; or
b. the later of:

(i) the date the Participant attains age 65 or
(ii) the fifth anniversary of the Participant's participation in the Plan without a permanent Break in Service.

19. Participant. The term "Participant" means any Employee employed in Covered Employment or Non-Covered Employment who has met the requirements for initial eligibility set forth in Article II and has not had a Permanent Break in Service.

20. Pension Credit. "Pension Credit" means the periods of employment under a Collective Bargaining Agreement credited under the Plan to determine the amount of pension benefits to be paid upon retirement. Pension Credit is described in Article IV, Sections A and B of the Plan.

21. Pension Plan. "Pension Plan" or "Plan" means this Pension Plan and any modification or amendment thereof established and maintained pursuant to the Trust Agreement.

22. Pensioner. "Pensioner" means a person who has retired and who is receiving pension benefits under this Plan.

23. Plan Year. "Plan Year" means the twelve-month period from January 1 through December 31.

24. Qualified Domestic Relations Order. A Domestic Relations Order, entered on or after January 1, 1985, that creates or recognizes the existence of an Alternate Payee's right to, or assigns to an Alternate Payee the right to, receive all or a portion of the benefits with respect to a Participant under the Plan, does
not require the Plan to provide any type or form of benefit, or any option, not otherwise provided under the Plan, does not require the Plan to provide increased benefits (determined on the basis of actuarial value) and, and does not require the payment of benefits to an Alternate Payee that are required to be paid to another Alternate Payee under another order previously determined not be a Qualified Domestic Relations Order.

The order must also clearly specify: (a) the name last known mailing address (if any), dates of birth, marriage and separation, and Social Security number of the Participant and each Alternate Payee covered by the order; (b) the amount or percentage of the Participant's benefits to be paid under the Plan to each such Alternate Payee, or the manner in which such amount or percentage is to be determined; (c) the number of payments or payment period to which such order applies; and (d) specifically specifies that it is applicable with respect to this Plan, among other required information.

25. Retirement. "Retirement" means the termination of employment for reasons other than death after a Participant has fulfilled all requirements for retirement or termination benefits, including the submission of a completed application for any retirement or termination benefit provided in this Plan.

26. Trust Agreement. "Trust Agreement" means the Trust Agreement establishing the San Francisco Bricklayers Union No. 7 Pension Plan, restated effective as of July 1, 1981, and any modification, amendment, extension or renewal thereof.
27. Union. The term "Union" means Local 3 of the International Union of Bricklayers And Allied Craftsmen, AFL-CIO, and any sublocal thereof, including Bricklayers And Allied Crafts Sublocal No. 7 and Tile Layers And Allied Crafts Sublocal No. 19.

28. Noncovered Masonry Industry Employment. "Noncovered Masonry Industry Employment" shall mean work, including self-employment as well as employment by another, in the geographic area which is within the jurisdiction of the Union, of any type covered by a Collective Bargaining Agreement requiring contributions to this Trust for, or as, an employer who, or which, is not signatory to a collective bargaining agreement which requires contributions to this Trust or to another Trust to which the Union appoints trustees. Notwithstanding anything in the preceding sentence to the contrary, employment for a non-union employer at the request of the Union and as part of an organizing effort by the Union shall not be treated as noncovered masonry industry employment.

C. POWER OF TRUSTEES TO INTERPRET PLAN

The Board of Trustees has the power to interpret the provisions of this Plan and to determine all questions arising under the Plan. The Board of Trustees, or persons appointed or so designated by the Board, shall have the full discretionary authority to determine eligibility for benefits and construe the terms of this Plan.

If the Trustees determine or are advised that regulations, rulings, or Court action may determine an issue or dispute, the Trustees may defer action in making a determination hereunder for
a reasonable period or until such time as they can determine what is a proper determination of that issue.

No person may rely upon any interpretation by any individual Trustee, Union officer or representative, Employer or any other person regarding the plan benefits or otherwise. Any question of interpretation should be directed in writing to the Board of Trustees. No oral statement of any person, including a Plan official, may be the basis of any claim for benefits if such statement is in conflict with the written provisions of this Plan or the Trust Agreement.

ARTICLE II

ELIGIBILITY TO PARTICIPATE

A. ELIGIBILITY TO PARTICIPATE

1. Participation. A person working in Covered Employment or Non-Covered Employment becomes a Participant upon the accrual, within a twelve consecutive month period following the date on which the Employee first works in Covered Employment, of 1,000 hours of Credited Service (as described in Article I(B)(9)(b) and Article V(A)) or at least 250 hours of Pension Credit in Covered Employment. The Initial Eligibility Period is the twelve consecutive month period beginning with the first day for which the person works an hour of Covered Employment or Non-Covered Employment for an Employer. (Commencement of participation for persons working before January 1, 1976 is governed by the prior Plan provisions).

2. Shifting Computation Period. For purposes of determining Years of Service, the Initial Eligibility Period is described in
paragraph 1 of this section. The succeeding twelve-month period commences on January 1 of the first Calendar Year which commences prior to the first anniversary of the Employee's Initial Eligibility Computation Period whether or not the Employee is entitled to be credited with 250 hours of Pension Credit or 1,000 hours of Credited Service.

An Employee who is credited with either 250 hours of Pension Credit or 1,000 hours of Credited Service in both the Initial Eligibility Period and the first Calendar Year that commences prior to the first Anniversary Date of the Employee's Initial Eligibility Period will be credited with two years of Credited Service and his accrued Pension Credit since any Employment Commencement Date.

When an Employee initially becomes a Participant, he is entitled to Credited Service and Pension Credit for all work in Covered Employment from his Employment Commencement Date but in no event prior to the preceding 12 month period.

B. TERMINATION OF PARTICIPATION

A Participant who incurs a permanent Break in Service resulting in the cancellation of accrued Credited Service and Pension Credit shall cease to be a Participant as of the last day of the Calendar Year in which such permanent Break in Service occurred. (See Article V, Section C for the Plan's Break in Service rules.)

C. REINSTATEMENT/RETURN OF PARTICIPATION

An Employee who loses his status as a Participant in accordance with Article V Section C may become a Participant by meeting the requirements of Section A of this Article. A Participant who
incurs a Break-in-Service which is not a permanent Break-in-Service, resumes participation on the first day of his return to Covered Employment.

ARTICLE III
PENSION BENEFITS

A. NORMAL RETIREMENT PENSION
   A. Eligibility for a Normal Pension
      (a) Any Participant who has attained Normal Retirement Age as defined in Article I, A(18), is eligible to retire on a Normal Retirement Pension.
   B. Amount of the Normal Pension
      (a) The monthly normal pension accrued for Employees retiring after January 1, 1976 shall be computed by determining the value of Pension Credit for Past Service and Future Service as described in Appendix C.
      (b) The years and fractions of years of Pension Credit for Future Service determined in the manner described in Article IV, Section B, shall be multiplied by the dollar amounts applicable to the period in which the work was performed as set forth in Appendix C.
      (c) The dollar amounts so determined for Pension Credit for Past Service and Pension Credit for Future Service shall then be added and rounded to the next higher multiple of fifty (50) cents unless it is already a multiple of fifty (50) cents.
      (d) A Participant's effective Normal Retirement Date is the first day of the month coincident with or next following his
Normal Retirement Age and after the filing of a completed pension application. The Plan Office may require additional time to process the application but it will be effective as provided herein.

3. Eligibility For And Amount Of Normal Pension For Persons Employed Under The Marble Finishers Agreement.

This Article III, Section A(3) applies only to the calculation of retirement benefits for hours of Covered Employment which constitute Marble Finishers Hours.

The eligibility of a participant in the Marble Plan for any form of retirement benefit available under the Marble Plan shall be determined in accordance with the terms of the Marble Plan for all such participants whose Annuity Start Date is prior to January 1, 1995. The eligibility of persons who were participants in the Marble Plan prior to January 1, 1995, but whose Annuity Start Date is on or after January 1, 1995, shall be determined in accordance with the terms of this Plan.

The benefits, rights and obligations of participants in the Marble Plan whose Annuity Start Date is prior to January 1, 1995 shall be determined in accordance with the terms of the Marble Plan.

For eligible employees retiring on or after January 1, 1995, whose hours of Covered Employment consist of wholly or partially of Marble Finishers Hours, the amount of the monthly Normal Pension shall be computed as follows:

(i) The amount of monthly normal retirement benefit for each year of "Benefit Accrual Credit" (as that terms is defined
by the Marble Plan) earned prior to January 1, 1995, shall be calculated in accordance with the terms of the Marble Plan.

(ii) The amount of Pension Credit earned on or after January 1, 1995 for Covered Employment consisting of Marble Finishers Hours shall be computed in accordance with Article IV, Section B(2) of this Plan. Each year of Pension Credit so determined earned on or after January 1, 1995 but before January 1, 1998 shall be multiplied by $15.33. Each year of Pension Credit so determined earned on or after January 1, 1998 shall be multiplied by $17.78.

(iii) The monthly Normal Pension earned for future and past service Pension Credit earned for Covered Employment other than Covered Employment consisting of Marble Finishers Hours will be calculated in accordance with the terms of this Plan.

(iv) Add the amounts determined in steps (i), (ii) and (iii).

The form and type of benefits available to eligible employees retiring on or after January 1, 1995, whose hours of Covered Employment consist wholly or partially of Marble Finishers Hours, will be as set forth in this Plan. For example, for an eligible employee who is credited with no Pension Credits for Covered Employment on or after January 1, 1995, whose Annuity Start Date is on or after January 1, 1995, and who desires an early retirement pension: (i) the monthly normal retirement benefit for each year of "Benefit Accrual Credit" (as that terms is defined by the Marble Plan) earned prior to January 1, 1995, shall be calculated in
accordance with the terms of the Marble Plan; and then (ii) the amount of the early retirement pension shall be determined by applying the result of step (i) to the formula set forth in Article III(C)(2) of this Plan, the conditions for payment of the early retirement pension shall be those set forth in this Plan, and the employee's eligibility for the early retirement pension shall be determined in accordance with this Plan.

B. NON-FORFEITABILITY

Upon attainment of Normal Retirement Age, a Participant shall be vested and the Participant's pension benefit is non-forfeitable.

C. EARLY RETIREMENT PENSIONS

A. Eligibility for an Early Retirement Pension
A vested Participant is eligible to retire on an early retirement pension if he has attained age 55 or older and, at the time of his retirement, has accumulated ten (10) years of Pension Credit since any permanent Break-in-Service.

B. Amount of the Early Retirement Pension
The Early Retirement Pension is determined by:

(a) determining the amount the Participant would receive if he retired on a Normal Pension based upon his accumulated years and fractions of years of Pension Credit, and

(b) reducing the amount so determined by 5/9th of one percent (1%) for each month the Early Retirement Date precedes earlier of:

(i) the Participant's Normal Retirement Date or
(ii) the Participant's 61st birthday if the Participant has

(a) accumulated at least ten years of Credited Service and five years of Pension Credit and

(b) has earned a minimum of one quarter of a year of Pension Credit for Covered Employment worked on or after January 1, 1994, which Covered Employment is not worked under the Marble Finishers Agreement.

or

(iii) The Participant's 60th birthday if the Participant has

(a) accumulated at least ten years of Credited Service and five years of Pension Credit and

(b) has earned a minimum of one quarter of a year of Pension Credit for Covered Employment worked on or after January 1, 1998.

For any person who becomes a Participant on or after December 6, 2000, if that Participant engages in any Noncovered Masonry Industry Employment after he/she becomes a Participant, the Participant's "Early Retirement Date" for purposes of this Section C(2) shall, for each calendar quarter in which the Participant engaged in Noncovered Masonry Industry Employment for any duration of time, be deemed to be six months earlier than the date which would otherwise be the Participant's "Early Retirement Date" but for the Noncovered Masonry Industry Employment.
In no event shall the Early Retirement Pension of an Participant who accrued Pension Credits under the Marble Finishers Pension Plan be less than the Normal Pension earned through December 31, 1994, under the Marble Plan reduced by the applicable factors under the Marble Plan for early retirement.

D. **DISABILITY PENSION**

A. **Eligibility for a Disability Pension.**

A Participant is entitled to retire and receive a Disability Pension if he:

(a) becomes totally and permanently disabled as defined in paragraph D(2) below;

(b) at the time of the commencement of such permanent and total disability has accumulated at least eight (8) years of Pension Credit since any permanent Break-in-Service; and

(c) has earned at least one-half of a year of Pension Credit in the three (3) Calendar Years immediately preceding the Calendar Year in which he became disabled. For any person who becomes a Participant on or after December 6, 2000, if that Participant engages in any Noncovered Masonry Industry Employment for any duration of time after he/she becomes a Participant, the Participant shall not be eligible for the Disability Pension under this Plan unless the Participant has at least six (6) months of Pension Credit for each calendar quarter in which the Participant engaged in Noncovered Masonry Industry Employment for any duration of time.
B. Total and Permanent Disability Defined

Total and permanent disability is defined as a mental or physical impairment which has been the basis of a determination by the Social Security Administration of the Participant's eligibility for Social Security Disability Benefits for reason of a total and permanent disability.

C. Amount of Disability Pension

The monthly Disability Pension Benefit amount shall be the amount determined in the same manner as a Normal Retirement Pension.

D. Duration of Disability Retirement Benefits

Monthly Disability Pension Benefits commence on the first of the month succeeding the month in which the Participant submits to the Board of Trustees a determination by the Social Security Administration of the Participant's eligibility for Social Security Disability Benefits for reason of a total and permanent disability. Upon receipt of such a determination by the Social Security Administration which shows that such permanent and total disability as defined in Article III(D)(2) existed prior to the date that the Participant applies for a Disability Pension, the Disability Pension Benefits will be paid retroactively for the longer of: (i) to the date that the Social Security Administration determines that the permanent and total disability had occurred but only for those social security disability awards dated on or after April 1, 2007 or (ii) for that period of time to the date that the Social Security Administration determines that the permanent and total disability had occurred, not to exceed six months, prior to the first day on
which the Trust receives the Participant's application for a Disability Pension.

E. Termination of Disability Benefits

A Participant who is retired on a Disability Pension shall continue to receive his Disability Pension only so long as he continues to be totally and permanently disabled. The Board of Trustees may require the Participant to submit proof from time to time of his total and permanent disability and may require the Participant to submit evidence that the Social Security Administration has not determined that the Participant's status has changed.

Upon attaining Normal Retirement Age, a Disability Benefit under this Article shall be converted to a Normal Retirement Benefit.

E. PENSION ENHANCEMENT OPTION.

Any Participant who is receiving benefits, or who commences receiving benefits under this Plan, on or after January 1, 2000, may elect to have such benefits increased by the actuarial equivalent of a rollover contribution or elective transfer of funds from the Participant's account in the San Francisco Bricklayers Local No. 7 Money Purchase Pension Plan.

a. The amount of rollover or transfer shall not be less than Ten Thousand Dollars ($10,000).

b. Any transfer of rollover under this Section must be described in Treas. Reg. 1.401(a)(4) - 11(b) and shall require the written and notarized consent of the Participant's spouse.
c. The increase in the amount of the Participant's benefit attributable to the rollover or transfer shall be paid in the same form of payment as the Participant's retirement benefit under this Plan, except as provided in paragraph "d" below, and shall be the actuarial equivalent of the amount of the rollover or transfer determined using the following:

(1) An interest rate determined as of the first day of each Plan Year (January 1), which shall be equal to the interest rate used in the most recent regular actuarial valuation of the Plan for purposes of the minimum funding standards of ERISA; and,

(2) Mortality under the 1983 Group Annuity Mortality table (male).

d. Upon the death of the Participant (and Beneficiary, if any), a single sum death benefit will be paid to the Beneficiary designated for this purpose equal to the excess, if any, of the total amount rolled over or transferred minus the total retirement benefits paid that are attributable to the rollover or transfer.

e. The funds rolled over or transferred into this Plan must originate from the Participant's account in the Bricklayers Local No. 7 Money Purchase Pension Plan. Enhanced benefits attributable to such rollover or transfer will be considered to have originated in the Bricklayers Local No. 7 Money Purchase Pension Plan and shall not be considered in
connection with the benefit limitations set forth in Article XI Section A of this plan.

f. The election to transfer funds made under this Section E must be made by the Participant at the time of Retirement under this Plan, as defined in Article I Section B(25) of this Plan, or by June 30, 2000, whichever is later.

ARTICLE IV

PENSION CREDIT FOR BENEFIT ACCRUAL

A. PENSION CREDIT FOR PAST SERVICE

Past service is a Participant's pre-Plan service earned with one or more employers as defined in this section. Past service benefits are determined as set forth in Appendix C.

A. Pension Credit for Past Service (August 1, 1945 to July 31, 1955) for Employment Under a Collective Bargaining Agreement Between the Union and an Employer Governing Bricklaying, Stone Masonry and Caulking Work

For years commencing August 1, 1945 and ending July 31, 1955, a year of Pension Credit is granted for each twelve-month period commencing August 1 and ending July 31 of the succeeding year during which the Participant worked at least one hour in a job classification under the terms of a Collective Bargaining Agreement between an employer and the Union which would have been considered Covered Employment had this Pension Plan been in effect at the time the work was performed and, further, during the twelve-month period the Participant was otherwise available for work under the terms of the Collective Bargaining Agreement between the Employer and the Union.

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B. Pension Credit for Past Service (August 1, 1947 to July 31, 1957) for Employment Under the Terrazzo Workers Agreement Between the Union and an Employer

For years commencing August 1, 1947 and ending July 31, 1957, a year of Pension Credit is granted for each twelve-month period commencing August 1 and ending July 31 of the succeeding year during which the Participant worked at least one hour in a job classification under the terms of a Collective Bargaining Agreement between any Employer and the Union which would have been considered Covered Employment had this Pension Plan been in effect at the time the work was performed and, further, during the twelve-month period the Participant was otherwise available for work under the terms of a Collective Bargaining Agreement between the Employer and the Union.

C. No Pension Credit for Past Service is Granted for any Work Performed Under the Marble Masons Agreement or any Agreement Other than an Agreement Between the Union and Any Employer

No Pension Credit for Past Service is granted for any work performed under the Marble Masons Agreement or any Agreement other than an Agreement between the Union and any Employer.

B. **PENSION CREDIT FOR FUTURE SERVICE**

1. Definition. Pension Credit for future service is granted only for hours of work in a job classification set forth in a collective bargaining agreement between the Union and the Employer requiring contributions for such hours of work to the Trust.

Benefit accruals may not be ceased or reduced because of attainment of any age.
2. Periods of Future Service. For the purpose of determining benefit accrual only, future service Pension Credit earned:

a. on or after August 1, 1955 under an Agreement between the Union and an Employer governing Bricklaying, Stone Masonry and Caulking work;

b. on or after August 1, 1957 for work performed under the Terrazzo Workers Agreement; and,

c. on or after December 1, 1970 under the Marble Masons Agreement,

will be determined according to Table 1 for worked performed before January 1, 1984 and Table 2 for work performed on or after January 1, 1984.

Table One

<table>
<thead>
<tr>
<th>Hours for Which Contributions Are Required During Period</th>
<th>Pension Credit for Benefit Accrual</th>
</tr>
</thead>
<tbody>
<tr>
<td>1200 or more hours</td>
<td>1 year</td>
</tr>
<tr>
<td>900 but less than 1200 hours</td>
<td>3/4 year</td>
</tr>
<tr>
<td>600 but less than 900 hours</td>
<td>1/2 year</td>
</tr>
<tr>
<td>300 but less than 600 hours</td>
<td>1/4 year</td>
</tr>
<tr>
<td>Less than 300 hours</td>
<td>0 year</td>
</tr>
</tbody>
</table>

Table Two

<table>
<thead>
<tr>
<th>Hours for Which Contributions Are Required During Period</th>
<th>Pension Credit for Benefit Accrual</th>
</tr>
</thead>
<tbody>
<tr>
<td>250 or more hours</td>
<td>1/4 year or more determined by dividing the total hours by 1000</td>
</tr>
<tr>
<td></td>
<td>0</td>
</tr>
</tbody>
</table>

Less than 250 hours

For the purpose of determining benefit accrual only, for Covered Employment consisting of Marble Finishers Hours worked on or after January 1, 1995, future service Pension Credit earned under the Marble Finishers Agreement will be determined according to Table
Two above. For work performed prior to January 1, 1995 under any collective bargaining agreement between Marble Employers and Local 3 (Tile Layers And Allied Crafts Sublocal No. 19) the amount of "Benefit Accrual Credit" (as that terms is defined by the Marble Plan) earned by a participant prior to January 1, 1995, shall be calculated in accordance with the terms of the Marble Plan.

Because the Plan Year for Benefit Accrual was changed from a Plan Year defined as August 1 to July 31 of the succeeding year to a Calendar year basis effective January 1, 1968, a Participant will be entitled to earn on the basis of Table 1, a maximum of one and five/twelfths years of Pension Credit for work performed during the period August 1, 1967 and December 31, 1968. With this exception not more than one year of Pension Credit may be granted for any work in a Calendar Year from January 1, 1968 to December 31, 1983, or for any twelve-month period commencing August 1, 1955 and ending on July 31, 1967, except that no Pension Credit for Future Service will be granted for any work performed prior to the 1st day of August, 1957 under the Terrazzo Workers Agreement or prior to the first day of December, 1970 under the Marble Masons Agreement. A further explanation of Pension Credit for Future Service for work performed from and after January 1, 1984 is set forth in the Ratio Table in Appendix C. This paragraph does not apply to Marble Finishers Hours.

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///
ARTICLE V
CREDITED SERVICE, VESTING AND BREAKS-IN-SERVICE

A. CREDITED SERVICE

A. For purposes of determining vesting status, whether a Break of Service has occurred or participation in the Plan, a Year of Credited Service shall be granted for 1,000 or more hours of Credited Service in any calendar year commencing from and after January 1, 1968. (Periods prior to January 1, 1968 are governed by the prior Plan provisions.)

B. An Hour of Service is:

a. Any hour of work for which the Employer is required to contribute to this Pension Trust.

b. Each Hour of Service for which an Employee is paid, or entitled to payment, for the performance of duties for the Employer during any Calendar Year although contributions to this Trust are not required for such hours.

c. Each Hour of Service for which an Employee is paid, or entitled to payment, directly by the Employer as required by the collective bargaining agreement or applicable law 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 leave of absence.

d. Each Hour of Service for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Employer but the same Hour of Service shall not be credited under
subparagraph (a) or (b) of this Section and also under subparagraph (c) of this Section.

e. Not more than 501 Hours of Service shall be credited under subsections (b) or (c) of this Section to a Participant on account of any single continuous period during which the Employee performs no duties (whether or not such period occurs in a single calendar year).

f. A Participant shall not be credited pursuant to this Section for any hour for which he is directly or indirectly paid, or entitled to payment, on account of a period in which no duties are performed if such payment is made or due under a plan maintained solely for the purpose of complying with applicable Workers' Compensation, unemployment compensation or disability insurance loss, reimbursement to, or payments reimbursing, a Participant for medical or medically related expenses incurred by the Participant.

g. In determining the amount of hours of Credited Service to be granted under the provisions of subparagraph b and c of this Section A, the number of hours to be so credited shall be equal to the result determined by the amount of the payment or payments described in subparagraphs b and c divided by the Participant's straight time hourly rate of compensation in effect immediately before the period during which no duties are performed. In no event shall a Participant be credited under the provisions of subparagraph b and c of this Section A beyond the number of straight time hours of work provided under the terms of the Collective Bargaining
Agreement during the week or weeks in which service is granted pursuant to the provisions of subparagraphs b or c of this Section.

h. In the event any Participant is absent from work for any Employer for any period from and after August 23, 1984

(1) by reason of the pregnancy of the Participant, or

(2) by reason of the birth of a child of the Participant, or

(3) by reason of the placement of a child with the Participant in connection with the adoption of such child by such Participant, or

(4) for purposes of caring for any such child of the Participant for a period beginning immediately following such birth or placement, the Plan shall regard any hours of such absence as hours of Credited Service for vesting but not for Pension Credit.

If the Plan is unable to determine the hours of service that would normally have been credited to such individual but for such absence, the Plan shall grant Credited Service for 8 hours for each work day of such absence, provided the total number of hours so credited as hours of Credited Service shall not exceed the lesser of the number of hours of such absence or 501 hours. The hours of such absence shall be credited in the year in which such absence from work begins if the Participant would be prevented from incurring a one-year Break-in-Service, unless the period of such absence is considered as hours of Credited Service in such year.
In any instance such hours of absence shall be credited in the year immediately following the year in which such absence begins. Such absence will not be credited unless the Participant furnishes the Plan Office a statement from the Employer setting forth the commencement date and duration (number of work days) of such absence and the date the absence terminated and the particular reason for such absence. Such statement shall be filed with the Plan Office within five (5) days after such absence commences and within ten (10) days after the termination of such absence for which Credited Service is requested.

i. Hours under this section shall be calculated and credited pursuant to section 2530.200b of the Department of Labor regulations which are incorporated herein by this reference. There shall be no duplication of hours for which credit is available under more than one of the preceding rules.

B. VESTING


a. For the purpose of determining vesting only, future Service Pension Credit earned:

i. on or after August 1, 1955 under an Agreement between the Union and an Employer governing Bricklaying, Stone Masonry and Caulking work;

ii. on or after August 1, 1957 for work performed under the Terrazzo Workers Agreement;

iii. on or after December 1, 1970 under the Marble Masons Agreement; and
iv. on or after January 1, 1995 under the agreement between the Union and marble employers, will be determined according to the following table:

<table>
<thead>
<tr>
<th>Hours for Which Contributions Are Required During Period</th>
<th>Pension Credit for Vesting</th>
</tr>
</thead>
<tbody>
<tr>
<td>1000 or more hours</td>
<td>1 year</td>
</tr>
<tr>
<td>750 but less than 1000 hours</td>
<td>3/4 year</td>
</tr>
<tr>
<td>500 but less than 750 hours</td>
<td>1/2 year</td>
</tr>
<tr>
<td>250 but less than 500 hours</td>
<td>1/4 year</td>
</tr>
<tr>
<td>Less than 250 hours</td>
<td>0</td>
</tr>
</tbody>
</table>

b. A Participant who has one hour of employment by an Employer on or after January 1, 1998 shall be fully vested (100%) vested after he accumulates at least five years of Pension Credit or Credited Service since any permanent Break-in-Service that resulted in the permanent cancellation of previously accumulated Credited Service and Pension Credit.

c. A Participant who does not satisfy the conditions for vesting set forth in the preceding paragraph "b", shall be 50% vested if he accumulates at least five years of Pension Credit or fully vested if he accumulates ten years of Pension Credit or Credited Service, since any permanent Break-in-Service that resulted in the permanent cancellation of previously accumulated Credited Service and Pension Credit according to the following percentages corresponding to the number of years of Pension Credit (Table 2) or Credited Service (Table 3):

///

///
Table 2

<table>
<thead>
<tr>
<th>Years of Pension Credit</th>
<th>Vested Percentage for Normal Retirement Pension</th>
</tr>
</thead>
<tbody>
<tr>
<td>5 years</td>
<td>50%</td>
</tr>
<tr>
<td>6 years</td>
<td>60%</td>
</tr>
<tr>
<td>7 years</td>
<td>70%</td>
</tr>
<tr>
<td>8 years</td>
<td>80%</td>
</tr>
<tr>
<td>9 years</td>
<td>90%</td>
</tr>
<tr>
<td>10 years</td>
<td>100%</td>
</tr>
</tbody>
</table>

Table 3

<table>
<thead>
<tr>
<th>Years of Credited Service</th>
<th>Vested Percentage for Normal Retirement Pension</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 10 years</td>
<td>0%</td>
</tr>
<tr>
<td>10 years</td>
<td>100%</td>
</tr>
</tbody>
</table>

(Different vesting rules in prior plans may be applicable for service performed prior to January 1, 1976.)

d. A participant in the Marble Plan whose Annuity Start Date is on or after January 1, 1995, and who is credited with at least 1/4 year of Pension Credit for Covered Employment worked on or after January 1, 1995, shall be credited with one year of Pension Credit for vesting under this Plan for each year of Vesting Credit that participant had earned under the Marble Plan prior to January 1, 1995, deducting any Vesting Credits which may have been lost as a consequence of any permanent break in service under the Marble Plan. The vesting of participants in the Marble Plan whose Annuity Start Date is prior to January 1, 1995, shall be determined in accordance with the terms of the Marble Plan only.

e. A participant in the Marble Plan, whatever that participant's Annuity Start Date may be, who has not earned at least 1/4 year of Pension Credit under this Plan for Covered Employment
worked on or after January 1, 1995, shall be vested according to the percentages set forth in Table 4.

Table 4

<table>
<thead>
<tr>
<th>Years of &quot;Vesting Credit&quot; As Defined By the Marble Plan</th>
<th>Vested Percentage for Normal Retirement Pension</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less than 10 years</td>
<td>0%</td>
</tr>
<tr>
<td>10 years</td>
<td>100%</td>
</tr>
</tbody>
</table>

f. A participant in the Marble Plan, whatever that participant's Annuity Start Date may be, who has not earned at least 1/4 year of Pension Credit under this Plan for Covered Employment worked on or after January 1, 1995, but who has one hour of employment with an Employer on or after January 1, 1998 shall be fully vested (100%) vested after he accumulates at least five years of Pension Credit or Credited Service under this Plan since any permanent Break-in-Service that resulted in the permanent cancellation of previously accumulated Credited Service and Pension Credit.

2. **Rule for Non-Bargaining Unit Employees.**

On or after January 1, 1988, a Participant not working under a collective bargaining agreement will be fully vested after accumulating five (5) or more years of Credited Service.

C. **BREAKS IN SERVICE**

1. **Breaks in Service Prior to January 1, 1976**

Breaks in Service occurring prior to January 1, 1976 shall be governed by the provisions of the Plan in effect at the time the Break-in-Service occurred.

///
2. **Temporary Breaks-in-Service On and After January 1, 1976**

From January 1, 1976 forward, a Participant who is not vested shall incur a one-year Break-in-Service if, in a Calendar Year, he neither:

(a) accumulates five hundred (500) hours of Credited Service, nor

(b) accumulates at least one quarter of a year of Pension Credit in a Calendar Year in covered employment.

Except as provided in Section 3 below, if a Participant has a one year Break-in-Service as defined in this Section, any Credited Service accumulated during the one year Break-in-Service will be canceled unless he returns to Covered Employment in the succeeding year and accumulates at least five hundred (500) hours of Credited Service or one quarter of a year of Pension Credit in the succeeding year prior to any permanent cancellation of accumulated Pension Credit and Credited Service as provided in this Article.

3. **Permanent Breaks in Service**

a. **From January 1, 1976 through December 31, 1984**

A non-vested Participant's accumulated Credited Service or Pension Credit from January 1, 1976 through December 31, 1984 is automatically canceled if the number of consecutive years of Break-in-Service exceeds the aggregate number of the Participant's years of Credited Service or Pension Credit accumulated prior to any such Break-in-Service. In computing the total number of years of Credited Service or Pension Credit prior to the Break-in-Service,
Pension Credit or Credited Service previously lost because of a prior permanent Break-in-Service shall not be taken into account.

b. **From and After January 1, 1985**

Effective as of January 1, 1985, a non-vested Participant's Credited Service and Pension Credit will be automatically canceled if the Break-in-Service exceeds the greater of five (5) consecutive one year Breaks-in-Service or the aggregate number of the Participant's Years of Credited Service accumulated immediately prior to such Break-in-Service. In computing the total number of years of Credited Service or Pension Credit prior to the Break-in-Service, Pension Credit or Credited Service previously lost because of a prior permanent Break-in-Service shall not be taken into account.

4. If a Participant, who was previously a participant in the Marble Plan, has a break in service, as defined by the Marble Plan, which commences prior to January 1, 1995, that break in service and whether there is a permanent break in service, shall be determined in accordance with the terms of the Marble Plan.

**D. EXCEPTIONS TO BREAK IN SERVICE RULES**

In determining whether a Break in Service has occurred, the following periods will be excluded from any such computation.

A. **Disability or Illness.** A participant is incapable because of a serious disability, illness or accident as determined by the Trustees, of performing any work for which contributions are required to the Pension Fund, provided an application for such leave
of absence is made in writing to the Board of Trustees within thirty (30) days after commencement of such disability.

B. Military Service. Service in any of the armed forces of the United States for a period of up to five (5) years, or such other period of time as provided by the Uniformed Services Employment and Reemployment Rights Act of 1994 or any successor law (hereinafter "USERRA"), provided that following discharge from such service the Participant returns to Covered Employment within the time period required to qualify for benefit protection under USERRA or any successor law. If this condition is met, the Participant shall be credited with Hours of Service for each year of military service equal to the number of Hours of Service he or she earned during the twelve month period immediately prior to entering such military service. Pro rata credit shall be given for partial years of military service.

C. Transfer to Non-Covered Employment. A Participant will not incur a Break-in-Service if he is immediately transferred directly from covered employment to non-covered employment with the same employer. Determination of whether service qualifies as contiguous non-covered service shall be subject to Code sections 414(b) and 414(c) and applicable Department of Labor Regulations.

4. Pregnancy/Childbirth/Adoption. A Participant will not incur a Break-in-Service for absences from covered Employment on or after August 23, 1984:

(a) by reason of pregnancy of the Participant;
(b) by reason of the birth of a child of the Participant;
(c) by reason of the placement of a child with the Participant in connection with the adoption of such child by such Participant; or
(d) for purposes of caring for any such child of the Participant for a period beginning immediately following such birth or placement.

During a period of absence described in the preceding sentence, the Participant will be treated as having accrued hours of Covered Employment equal to:

(i) the number of hours of Covered Employment which the Participant would normally have been credited with but for the absence, or
(ii) in those cases where the plan is unable to determine the hours described in clause (i) of this sentence, eight (8) hours of Covered Employment for each day of absence;

provided, however, that the total number of hours of service which will be credited under this sentence shall not exceed 501 hours. The hours described in the preceding sentence shall be treated as hours of Covered Employment for purposes of determining Credited Service:

(1) only in the year in which the absence from Covered Employment commences, if the Participant would be prevented from incurring a 1-year break in service in such
year solely because the period of absence is treated as hours of Covered Employment as provided in this Article V, Section D(4); or

(2) in all other cases, in the following year.

E. ADDITIONAL EXEMPTIONS FROM BREAK-IN-SERVICE RULES

Upon the written application of a participant the Trustees have the authority to grant a grace period from the Plan's Break-In-Service Rules for other causes deemed by the Trustees, in their total discretion, to be appropriate provided that such approval, if granted, shall be prospective only and no application for such approval shall be considered unless the Participant, at the time of such application, has accumulated at least three or more years of Pension Credit or six or more years of Credited Service since any permanent irrevocable Break-in-Service. No such leave of absence shall be granted for a period of more than twenty-four (24) months. Such leaves of absence must be granted in writing.

F. RECIPROCAL CREDITS

The Trustees may enter into arrangements with the Trustees of other qualified plans by which contributions made on behalf of employees in other areas temporarily working in Covered Employment may have the employer contributions credited to a qualified Pension Trust with employers in the home area of the employee.

Participants who normally work in Covered Employment who temporarily work in another geographical area under the terms of a collective bargaining agreement of another union affiliated with the Bricklayers & Allied Craftsmen International Union may have the
contributions, which would normally be paid for work performed under the terms of such a collective bargaining agreement to a Pension Trust in such other area, transferred to the Pension Trust establishing this Plan and the Contributions credited for Pension Credit under the terms of this Plan.

ARTICLE VI

PAYMENT OF PENSION BENEFITS

A. GENERAL RULES FOR PENSIONS

1. General.

This Article shall take precedence over any conflicting provisions in the Plan. Prior Plan provisions apply to previous retirements.

2. Automatic Forms of Benefits.

(a) Married Participants. Upon retirement, a married Participant entitled to benefits under the Plan will receive his benefits in the form of a 50% Joint and Survivor Annuity as described in Section B below, unless waived by the Participant and Spouse as provided in Section B(5) below.

(b) Unmarried Participants. The normal form of benefit for a non-married Participant who has commenced either Early or Normal Retirement, is a single Life Annuity, with a ten-year certain guarantee of the benefit. Under this benefit form, the Participant's monthly pension benefit is paid during the Participant's life only, but which includes a guarantee that the benefit will be paid for a minimum of ten years, regardless of whether the Participant dies before the completion of the ten year

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period. A Participant may, however, waive this form of benefit and select another benefit option.

If the unmarried Participant dies after Early or Normal Retirement but prior to the payment of his benefit for ten years, the remaining payments will be paid to his designated beneficiary. If his designated beneficiary does not survive him or none was designated, the remaining benefits shall be distributed in accordance with the provisions of Article VIII, Section B of this Plan. The ten-year certain payment does not apply to an unmarried Participant: (i) who dies while receiving a Disability Pension and prior to reaching Normal Retirement Age, or (ii) who dies before Early or Normal Retirement.

B. QUALIFIED JOINT AND SURVIVOR ANNUITY.

1. Normal Form of Benefit for Married Participants.

Unless an optional form of benefit is elected pursuant to a election as described in subparagraph 5 of this section B, a married Participant's pension will be paid in the form of a 50% Joint and Survivor Annuity.

A 50% Joint and Survivor Annuity is a reduced monthly pension for the life of the Participant and upon his death, his surviving Spouse shall receive an actuarially reduced lifetime benefit equal to fifty percent (50%) of the benefit that the Participant had been receiving, commencing on the first day of the month following the date of the Participant's death. Because a Joint and Survivor Annuity provides pension benefits for the lives of two persons, there is a reduction from the monthly pension benefit that would
otherwise be payable if the pension would be paid on the Participant's life only. This reduction is based on the Participant's age and the age of the Spouse at the date of the Participant's proposed Annuity Starting Date. The amount of this reduction is expressed as a percentage reduction from an annuity based on the Participant's life only. The percentage factors are set forth in Appendix A and B to this Plan.

2. **Spouse.** A "Spouse" is the spouse or surviving spouse of the Participant, provided:

   a. person shall be considered as the spouse of a Participant only if a party to a legal marriage evidenced by a valid marriage license or certificate;

   b. A Participant's former spouse will be treated as the spouse or surviving spouse but only to the extent provided by a Qualified Domestic Relations Order as described in Section 414(p) of the Internal Revenue Code.

3. **Notice Requirement.** Within a reasonable period before the Participant's Annuity Starting Date, (but no more than 180 days before such date) and consistent with such regulations as the Secretary of the Treasury may prescribe, the Plan shall provide each Participant with a written explanation of the terms and conditions of the 50% Joint and Survivor Annuity, the effect of electing another form of benefit in lieu of the 50% joint and survivor annuity, their rights to waive or revoke a waiver of the 50% joint and survivor annuity and, the spouse's right to consent or not to consent to the election to waive a 50% joint and survivor annuity,
and other information as may be required by ERISA. The written explanation described in the preceding sentence must be provided no more than 180 days before the date of the first actual payment of benefits and must be provided at least 30 days before the date of such first actual payment, unless the Participant, with applicable spousal consent, elects to waive the 30 day minimum election period requirement and distribution commences more than 7 days after the date the written explanation is provided.

To comply with ERISA's notice, election, waiver and revocation rules, the Plan may delay paying a benefit to a Participant. If a delay is necessary, any pension payments so delayed will be paid retroactive to the Annuity Starting Date with an appropriate adjustment for interest from the date the missed payment or payments would have been made to the date of the actual make-up payment.

4. **Information Request.** The Plan Office will not process an application for a Pension until a Participant has submitted acceptable proof of marriage (if applicable), proof of the dates of birth, of the Participant and spouse (if applicable) together with the completed retirement application form provided by the Plan Office. Proof of the dates of birth should be evidenced by a birth certificate unless the Participant or the spouse establish such is not available and submit alternative proof that the Plan deems acceptable.

5. **Spousal Consent.** A pension for a married Participant will be paid in the form of a 50% Joint and Survivor Annuity unless the Participant and Spouse, within a 180 day period prior to the
Annuity Commencement Date, have filed with the Plan Administrator, a waiver of payments in the form of 50% Joint and Survivor Annuity. Such waiver shall be signed by the Spouse no sooner than 180 days before the Annuity Commencement Date. The Participant may, with the written consent of the Spouse witnessed or notarized as described below, revoke any previous waiver prior to the Annuity Commencement Date.

To waive payments in the form of a 50% Joint and Survivor Annuity, a married Participant and Spouse must each:

(i) **Acknowledge Receipt of Written Explanation.** Acknowledge in writing that each has received a written explanation from the Plan Administrator: of the terms and conditions of a 50% Joint and Survivor Annuity; describing the right to make, and the effect of, an election to waive pension payment in the form of a 50% Joint and Survivor Annuity; stating the right of the Participant's Spouse to consent or refuse to revoke any election to receive or not to receive payment in the form of a 50% Joint and Survivor Annuity within the 180-day period ending upon the Annuity Commencement Date; and, stating the relative values of the options available in other forms of benefits under the Plan upon retirement, and

(ii) **Spousal Consent Form.** File with the Plan Administrator a Spousal consent to any waiver of payment in the form of a 50% Joint and Survivor Annuity. A form for such Spousal consent is provided by the Plan Office and the Spouse's execution of such form must be witnessed
by an authorized Plan representative or a notary public unless it is established to the satisfaction of the Trustees that the required Spousal consent as above described may not be obtained because there is no Spouse, because the Spouse cannot be located, or because of other special circumstances permitting the Plan office to process the application for a pension. Any consent by a spouse shall be effective only with respect to that spouse; and

(iii) Acknowledge No Death Benefits. The Spouse also must acknowledge that, in the event of the Participant's death, no retirement benefits will be paid to her.

6. Joint Survivor Annuity Applicable to a Participant Married Less Than One Year Prior to His Pension Commencement Date

If a Participant has been married for less than one year prior to his Annuity Starting Date, his Pension will be paid in the form of a Single Life Annuity but, after the expiration of one year from the date of marriage, if the Participant and Spouse are still alive and married, the monthly pension will be paid retroactively to the Annuity Starting Date in the form of a Joint and Survivor Annuity unless the Participant and Spouse waive payment in such form in writing to the Plan Office within 30 days after the first anniversary of such marriage.

The Plan Office will deduct any overpayment attributable to the difference between the monthly pension payments based on a single Life Annuity and the reduced amount paid in the form of a Joint and Survivor Annuity between the Annuity Commencement Date and the date
the Joint and Survivor Annuity is effective. Such deduction shall be made to the extent necessary from the monthly pension payment or payments made immediately after the Joint and Survivor Annuity is in effect, but in any event, shall be recovered from the monthly pension payment or payments made within six months after the Joint and Survivor Annuity is in effect.

C. BENEFIT OPTIONS

1. **75% or 100% Joint and Survivor Annuity.**

   A married Participant and his spouse may, during the election period, waive the 50% Joint and Survivor option and elect either a 75% or a 100% Joint Survivor option which is defined as an actuarially reduced annuity for the life of the Participant with a survivor annuity for the life of the Spouse which is either 75% or 100%, respectively, of the amount of the annuity which is payable during the joint lives of the Participant and the Spouse.

2. **50%, 75% or 100% Pop-Up Pension.**

   A Participant, with the consent of his spouse, may waive the standard 50% Joint and Survivor Annuity and elect a 50%, 75% or 100% "pop up" modification to the Joint and Survivor Annuity. Such a benefit provides that if the spouse predeceases the Participant after retirement, the monthly benefit to the Participant commencing the month succeeding the date of the death of the spouse shall be increased to the monthly benefit amount the Participant would have received had the Participant and the spouse not elected the Qualified 50%, 75% or 100% Joint and Survivor annuity, and such increased benefit amount will continue to be paid for the life of
the Participant. This pop-up benefit is an actuarially reduced benefit as provided in Appendix A.

3. **Mandatory Lump Sum.**

Notwithstanding any contrary provision, if the present value of a benefit payable hereunder does not and has never exceeded $3,500, the Plan shall pay such benefit in a lump sum. For benefits which are first payable on or after January 1, 2003 but before March 1, 2005, if the present value of a benefit payable hereunder does not and has never exceeded $5,000, the Plan shall pay such benefit in a lump sum. For distributions made on or after March 1, 2005, the Trustees may order distribution of the Participant's entire non-forfeitable benefit under the Plan with or without his or her consent or the consent of the spouse or beneficiary, only if such benefit is not in excess of $1,000 in actuarial equivalent value. The present value of a Participant's or beneficiary's benefit under this Section shall be calculated using the applicable interest rate under Internal Revenue Code section 417(e)(3)(A)(ii)(II) and the mortality table prescribed by the Secretary of the Treasury under Code section 417(e).

D. **DISTRIBUTION RULES**

1. **Required Beginning Date.** Distributions under the plan must commence no later than April 1 following the year the Participant attains age 70½ regardless of whether the Participant terminated his employment (to the extent required by the Internal Revenue Code). Effective January 1, 2003, benefit payments to Participants who are not 5% owners (as defined in Code Section 416)
shall commence no later than April 1 of the calendar year (i) following the calendar year in which the Participant attains age 70½ or (ii) the calendar year in which the Participant retires, whichever is later. In no event will a Participant's benefits be suspended after the required beginning date for work in Prohibited Employment (as defined in Article X). Distributions from the Plan will be made in accordance with the requirements of the regulations under Code Section 401(a)(9), including the incidental benefits requirements of Section 1.401(a)(9)-2 of the regulations (as they may be amended).

If a married Participant attains age 70 1/2, prior to January 1, 1996, but refuses to file a pension application, the Participant shall be deemed to have elected a 50% Joint and Survivor Annuity. If a married Participant attains age 70 1/2, after January 1, 1996, if he has refused to file a pension application before the later of attaining age 70 1/2 or before ceasing to be employed by an Employer, the Participant shall be deemed to have elected a 50% Joint and Survivor Annuity. In determining such benefit, the Participant's Spouse shall be deemed to be five years younger than the Participant. (If the Plan is uncertain whether a Participant is married, it shall presume that the Participant is married). If the Plan subsequently learns that the Spouse is younger, the Plan shall be allowed to make the appropriate adjustments (including a reduction in benefits) to account for such difference.

If a single Participant attains age 70 1/2, prior to January 1, 1996, but refuses to file a pension application, the Participant

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shall be deemed to have elected a single Life Annuity, with a ten-year certain guarantee. If a single Participant attains age 70 1/2, after January 1, 1996, if he has refused to file a pension application before the later of attaining age 70 1/2 or before ceasing to be employed by an Employer, the Participant shall be deemed to have elected a single Life Annuity, with a ten-year certain guarantee.

Unless a Participant elects otherwise, benefits will commence within the time specified by Code Section 401(a) and the regulations promulgated thereunder.

2. **IRS Death Distribution Provisions.**

(a) **Distribution beginning before death.** To the extent required by the Internal Revenue Code, if the Participant dies after distribution of his interest has begun, the remaining portion of such interest will continue to be distributed at least as rapidly as under the method of distribution being used prior to the Participant's death.

(b) **Distribution beginning after death.** Pursuant to the Internal Revenue Code, if the Participant dies before payment of his interest in the Plan has begun, distribution of the Participant's entire interest shall be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death except to the extent an election is made to receive distributions in accordance with (1) or (2) below apply:

(1) if any portion of the Participant's interest is payable to a designated beneficiary, distributions may be made
over the life or over a period certain not greater than the life expectancy of the designated beneficiary commencing on or before December 31 of the calendar year immediately following the calendar year in which the Participant died; or

(2) if the designated beneficiary is the Participant's surviving Spouse, the date benefits must commence being paid shall not be earlier than the later of (1) December 31 of the calendar year immediately following the calendar year in which the Participant died and (2) December 31 of the calendar year in which the Participant would have attained age 70½.

Distributions from the Plan will be made in accordance with the requirements of the regulations under Code Section 401(a)(9), including the incidental benefits requirements of Regs. Section 1.401(a)(9)-2 of the proposed regulations (as they may be amended).


If a Participant's Annuity Starting Date is subsequent to that Participant's Normal Retirement Age, that Participant's normal retirement pension benefit shall be the greater of: (i) the benefit the Participant is entitled to receive calculated by including the amount of the Participant's Pension Credit earned up to the Participant's actual Annuity Starting Date, or (ii) the benefit the Participant would have been entitled to received at the time the Participant reached his Normal Retirement Age actuarially adjusted for the delayed payment excluding any Pension Credit earned after the Participant's Normal Retirement Age.
4. **Timing of Distributions.** Pursuant to the Internal Revenue Code, benefits under the Plan must begin no later than the 60th day after the latest of the close of the Plan Year in which (a) the Participant reaches the Plan's Normal Retirement Age, (b) occurs the 10th anniversary of the year in which the Participant began participation under the Plan, or (c) the Participant terminates service with the Employer, unless the Participant agrees to a later distribution.

E. **SUPERSEDING GENERAL DISTRIBUTION RULES.**

1. General Minimum Distribution Rules
   
   i. **Effective Date.** The provisions of this Section E 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 E will take precedence over any inconsistent provisions of the Plan. Unless specified otherwise, all references in this Section E to a Section of the Plan are references to this Section E.

   iii. **Requirements of Treasury Regulations Incorporated.** All distributions required under this Section E will be determined and made in accordance with the Treasury regulations under section 401(a)(9) of the Internal Revenue Code.

   iv. **TEFRA Section 242(b)(2) Elections.** Notwithstanding the other provisions of this Section E, other than Section E(1)(iii), 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.

2. 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 70 1/2, if later.

       (b) If the participant's surviving spouse is not the participant's sole designated beneficiary, then distributions to the designated beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the participant died.
(c) If there is no designated beneficiary as of September 30 of the year following the year of the participant's death, the participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the participant's death.

(d) If the participant's surviving spouse is the participant's sole designated beneficiary and the surviving spouse dies after the participant but before distributions to the surviving spouse begin, this Section E(2)(ii), other than Section E(2)(ii)(a), will apply as if the surviving spouse were the participant.

For purposes of this Section E(2)(ii) and Section E(E), distributions are considered to begin on the participant's required beginning date (or, if Section E(2)(ii)(d) applies, the date distributions are required to begin to the surviving spouse under Section E(2)(ii)(a)). 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 Section E(2)(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 Sections E(3), (4) and (5). If the participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of section 401(a)(9) of the Code and the Treasury regulations. Any part of the participant's interest which is in the form of an individual account described in section 414(k) of the Code will be distributed in a manner satisfying the requirements of section 401(a)(9) of the Code and the Treasury regulations that apply to individual accounts.

3. 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 year;

   (b) the distribution period will be over a life (or lives) or over a period certain not longer than the period described in Sections E(4) or (5);
(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;
(d) payments will either be nonincreasing 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 Section E(4) dies or is no longer the participant's beneficiary pursuant to a qualified domestic relations order within the meaning of section 414(p);

(3) to provide cash refunds of employee contributions upon the participant's death; or

(4) 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 Section E(2)(ii)(a)
or (b)) is the payment that is required for one 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.

4. Requirements For Annuity Distributions That Commence During Participant's Lifetime.

1. 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 nonspouse 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 nonspouse 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 70, the applicable distribution period for the participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in section 1.401(a)(9)-9 of the Treasury regulations plus the excess of 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 Section E(4)(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.

5. 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 or her interest begins and there is a designated beneficiary, the participant's entire interest will be distributed, beginning no later than the time described in Section E(2)(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 or her 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 Section E(5) 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 Section E(2)(ii)(a).

6. Definitions.

i. Designated beneficiary. The individual who is designated as the beneficiary under Article VII(B) or Article IX(K) of this 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 Section E(2)(ii).

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. The phrase "required beginning date" as used in this Plan, for participants who are not 5% owners (as defined in Code Section 416), shall mean April 1 of the calendar year following the later of: (i) the calendar year in which the employee attains age 70 1/2, or (ii) the calendar year in which the employee retires. For participants who are 5% owners (as defined in Code Section 416) the required beginning date shall mean that date required by Code Section 401(a)(9)(C) and the regulations promulgated thereunder.

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ARTICLE VII

PRERETIREMENT SURVIVOR ANNUITY

A. PRERETIREMENT SURVIVOR ANNUITY--GENERAL

A. Eligibility for Preretirement Annuity. A married Participant with a nonforfeitable vested right in his pension and who has not retired or received a distribution from the Plan, is entitled to have a Preretirement Survivor Annuity paid to his surviving lawful spouse if he dies before retirement.

This Preretirement Survivor Annuity is payable to his surviving lawful spouse the first day of the month after the date the Participant would have attained age fifty-five or such other date the Participant would have been entitled to receive such benefit.

B. If a married Participant has accrued sufficient Pension Credit to thereafter retire on a Normal, or Early Retirement Pension, but has not attained the Earliest Retirement Age he could to retire under the Plan, the Participant's surviving spouse will receive the same benefit that would be payable if the Participant had: (a) separated from service on the date of death; (b) survived to the Earliest Retirement Age; (c) retired with an immediate Qualified and Joint Survivor Annuity at his Earliest Retirement Age, and; (d) died on the day after his Earliest Retirement Age.

C. The Preretirement Survivor Annuity, which is fully subsidized by the Plan, will be paid automatically to a spouse. No non-spouse beneficiary may be designated by the Participant.

D. A surviving spouse will be entitled to begin to receive payments effective on the later of the date of the Participant's
death or the Earliest Retirement Age the Participant could have retired under the provisions of the Plan with his accrued Pension Credit unless such surviving Spouse elects a later date.

B. **DEATH WHILE PERFORMING QUALIFIED MILITARY SERVICE.**

If a Participant dies while performing Qualified Military Service, as defined in Section 414(u) of the Internal Revenue Code, the survivors of the Participant shall be entitled to any additional benefits (other than benefit accruals relating to the period of military service) provided under the Plan had the Participant resumed and then terminated employment on account of death.

**ARTICLE VIII**

**ALTERNATIVE DEATH BENEFITS**

A. **PRERETIREMENT DEATH BENEFIT**

1. **Nondisabled Participants.**

A married Participant may, with the consent of his Spouse, waive the Preretirement Survivor Annuity set forth above in Article VII, and instead select the Alternative Death Benefit provided herein. Under the Alternative Death Benefit if a married or unmarried Participant dies prior to the first day of the first period for which an amount is actually paid by the Plan to the Participant for early or normal retirement, a Death Benefit will be paid in an amount equal to each full year of Future Service Pension Credit Accumulated since any prior irrevocable Break-in-Service, if the Participant, at the time of his death, had accumulated at least five (5) full years of Future Service Pension Credit. The Death Benefit shall be Five Thousand ($5,000.00) Dollars for a full five
(5) years of Future Service Pension Credit and One Thousand Dollars ($1,000.00) per year for each additional year of Future Service Pension Credit to a maximum of Ten Thousand Dollars ($10,000.00). In no event shall the Death Benefit exceed One Hundred (100) times the monthly benefit payable for the accumulated years of Pension Credit. This benefit shall not be payable if a Preretirement Survivor Annuity is payable. An election to waive the Preretirement Survivor Annuity may be revoked by the Participant and Spouse at any time and any number of times during the "applicable election period". The "applicable election period" is, in the case of a Preretirement Survivor Annuity, a period beginning on the first day of the Plan year in which the Participant attains age 35 and ending on the date of the Participant's death.

2. Disabled Participants.

In the case of beneficiaries of a disabled unmarried Participant, the beneficiaries of that Participant shall receive the Alternative Death Benefit described in this Article VII(A) if that Participant (i) is receiving a Disability Benefit at the time of the his death, (ii) dies before attaining Normal Retirement Age and (iii) otherwise satisfies the requirements of Article VII(A)(1). No preretirement death benefit shall be available to the beneficiaries of a unmarried Participant other than the Alternative Death Benefit described in this paragraph.

In the case of the spouse of a disabled married Participant, the spouse shall be entitled to receive:
(a) the Preretirement Survivor Annuity, calculated in the manner and paid at the time described in Article VII, when that Participant dies before the first day of the first period for which an amount is actually paid by the Plan to the Participant for early or normal retirement; or,

(b) the Alternative Death Benefit, if elected as described in Article VIII(A)(1) and if the Participant (i) is receiving a Disability Benefit at the time of his death, (ii) dies before attaining Normal Retirement Age and (iii) otherwise satisfies the requirements of Article VIII(A)(1).

B. DESIGNATION OF BENEFICIARY FOR DEATH BENEFITS

1. Designation of Beneficiary. A participant may designate a beneficiary in the form and manner determined by the Board of Trustees and delivered to the Plan Office before the Participant's death.

2. Beneficiary Rules for Married Participant. A married Participant may not designate a beneficiary other than his lawful spouse without the written consent of such spouse.

Such spousal consent for an alternative designation of beneficiary and the form of benefit the designated beneficiary will receive must acknowledge the effect of such election, must be in writing and must be witnessed by a Plan representative or notary public.

If married Participant subsequently desires to revoke such beneficiary designation and to choose another non-spouse beneficiary, his lawful spouse must provide similar written consent.
of such revocation and alternative beneficiary selection and benefit option:

3. **Beneficiary Rules for Non-Married Participant.** A non-married participant may change his beneficiary at any time without the consent of the beneficiary, unless prohibited by a lawful court order.

If a Participant becomes married after previously naming a beneficiary of any death benefit provided hereunder, the prior designation is automatically revoked.

4. **Effect of Divorce on Prior Beneficiary Designation.** The designation of a spouse as a beneficiary of benefits provided under the Plan is revoked on entry of a final decree of dissolution of marriage, unless designation the prior spouse as beneficiary is required by a lawful court order.

5. **No Beneficiary Designated.** If a Participant has not designated a beneficiary or his designated beneficiary has not survived him, any death benefits payable under the Plan shall be paid to the Participant's lawful spouse, and if there is no spouse, to the beneficiary designated by the Participant to receive life insurance benefits under the San Francisco Bricklayers Local No. 7 Health and Welfare Trust. If no beneficiary has been designated to receive such life insurance benefits, payments shall be made to the person designated to be a beneficiary under the Bricklayers, Stonemason & Allied Craftsmen Mortuary Plan (International Plan). If no beneficiary is designated under than Plan, benefits will be
distributed to the Participant's surviving children in equal shares, and if none, to the Participant's estate.

The Trustees shall have total discretion, however, to determine how and to whom benefits should be distributed under this section. If, for example, a Participant's estate has already been closed or no formal estate was required or considerable time has passed since the Participant's death, the Trustees shall have total discretion to determine the proper method and procedure of distribution.

ARTICLE IX

APPLICATION AND PAYMENT OF PENSIONS

A. APPLICATION FOR A PENSION MUST BE FILED

As a condition for payment of any benefit hereunder, a written application for such benefit, in a form and manner prescribed by the Plan, shall be filed with the Plan. The Plan shall have the right to require submission of all necessary information, including employment records, proof of dates of birth, disability or death, and evidence of marriage, among other information.

B. PROOF AND INFORMATION MAY BE REQUIRED BY THE BOARD OF TRUSTEES

Each Participant, pensioner, beneficiary, employee, spouse or other person shall furnish the Plan with any information or proof requested by the Plan which is reasonably required to administer the Plan. If such proof is not supplied promptly and in good faith, the Plan has the power to deny the claim or suspend action until proof is supplied or, for a pensioner, to discontinue benefits to such
pensioner in whole or in part until the information or proof is received.

C. **FALSE STATEMENTS**

If a Participant, Pensioner, Employee, Spouse, Beneficiary or any other person makes a false statement material to a claim for benefits or which otherwise results in benefits being improperly paid, the Plan shall be entitled to recover any amounts paid to such person or Beneficiary to which he was not entitled under the Plan.

The Board shall have the right to recoup, offset or recover any such amount and costs and attorneys fees incurred by the Plan in effecting recovery, and may also suspend, delay or deny payment of benefits due such Participant or pensioner.

D. **WHEN BENEFITS ARE PAYABLE**

Benefit payments shall be payable commencing as of the first day of the month following the date on which the Participant has established his eligibility to benefits, including the requirement of submission of a completed application. Pension payments shall cease with the payment for the calendar month in which the pensioner dies, except as otherwise provided in this Plan for earlier cessation.

E. **PAYMENTS TO INCOMPETENTS**

In the event it is determined by the Trustees that a Pensioner or Beneficiary is incompetent because of mental or physical impairment, the Plan may make any payments to which the Pensioner or Beneficiary is entitled to such person or persons as the Trustees (or their delegate), in their sole discretion and subject to such
conditions as they determine, is providing for the maintenance or support of such Pensioner or Beneficiary. Any such payment will be conditioned, however, upon application by the recipient of any amount so received to the maintenance and support of the Pensioner or Beneficiary otherwise entitled to the payment.

F. **PROHIBITION AGAINST ASSIGNMENT OF PENSION BENEFITS**

No benefits provided in this Plan may be sold, transferred, anticipated, assigned, in whole or in part and the Board of Trustees shall not recognize any such sale, transfer, anticipation, assignment, or other distribution. No pension, prospective pension, right or interest shall be subject in any manner to voluntary transfer or transfer by operation at law or otherwise and shall be exempt from the claim of creditors or other claimants and other orders, decrees, garnishments, executions or other legal or equitable process, to the fullest extent permitted by law.

The Trustees shall, however, comply with a Qualified Domestic Relations Order as defined in Section 414(p) of the Internal Revenue Code and any lawful regulation issued thereunder.

G. **NO RIGHTS IN TRUST FUND**

Neither the Employers, Employer Association, the Union, any Participant, or pensioner or any other person shall have any right, title or interest in and to the Trust Fund other than as set forth in the Trust agreement or in the Pension Plan or pursuant to a Qualified Domestic Relations order. The Trust shall not be liable for any of the debts of any of the Employers, any Association of Employers, the Union, any Participant, Employee or pensioner.
H. HOW AND TO WHOM PENSION PAYMENTS ARE MADE

In making payments hereunder, the Plan shall mail checks to the last known address of the Pensioner and such payment shall fully discharge the Trust and Trustees from any adverse claim thereto. Any payment to a designated beneficiary shall fully discharge the Trust and the Trustees from all adverse claims thereto.

In the event of adverse claims to payments, the Trust may deposit the money to the order of the applicable court and shall not be required to determine the rights and obligations of the respective claimants.

I. LUMP SUM DISTRIBUTIONS

1. Present Value. Provided the amount does not exceed and has not previously exceeded $3,500, or $5,000 for benefits which are first payable on or after January 1, 2003, the Trustees shall pay to a Participant and his Spouse or alternate payee under a Qualified Domestic Relations Order in the form of a lump sum payment which is equal to the present value of the benefits to which such person is entitled to receive under the Plan or pursuant to a Qualified Domestic Relations Order, subject to the following conditions and restrictions:

2. Interest and Mortality Rates. The interest and mortality rates which will be used for computing the present value of accrued benefits for the purposes of distribution shall be the interest and amortization rates which would be used by the Pension Benefit Guaranty Corporation in effect for determining the present value of lump sum minimum distribution on the first day of the Plan Year.
3. **Restoring Amounts Previously Distributed.** If a Participant receives a distribution pursuant to this section and later resumes Covered Employment, he shall have the right to restore his employer-derived accrued benefit (including all optional forms of benefits and subsidies relating to such benefits) to the extent previously forfeited upon the repayment to the Trust of the full amount of the distribution plus interest, compounded annually from the date of distribution at the rate of 5 percent.

Such repayment must be made before the earlier of five years after the first date the Employee is subsequently reemployed in Covered Employment, or the date the Participant incurs 5 consecutive 1-year breaks in service following the date of distribution.

If an Employee has received a distribution pursuant to this section, and the employee resumes employment covered under this plan before the date the Participant incurs five consecutive 1-year breaks in service, upon the reemployment of such employee and repayment as above described, the Employer-derived accrued benefit will be restored to the amount of such accrued benefit on the date of the deemed distribution.

J. **FINALITY OF OPTION SECTION**

Any election of a benefit option hereunder shall be final after benefit payments commence. A Participant shall not have the right thereafter to elect at a later date to shift the form of his pension.

The only exception to this rule is that if a disability retiree recovers and returns to work in Covered Employment, he may
thereafter elect another form of Retirement Benefit for which he is eligible. Whatever Pension Credit such a participant earns after he has returned to Covered Employment will be included in the calculation of his benefits upon his subsequent retirement.

K. BENEFICIARY DETERMINATION FOR OTHER BENEFITS

For any death benefits available under the Plan, including the 10-year certain benefit, if no Spouse is then living, or if the surviving Spouse dies prior to receipt of the full payments due under the applicable benefit option are paid, the remaining payments shall be made in the following order:

A. to his children in equal amounts; if none, then to

B. his father and mother in equal amounts or the survivor; if none, then to

C. any dependent relative or relatives in equal amounts as the Board of Trustees, in its sole discretion, may determine.

If none of the foregoing designated persons survive the Participant or survive the payment of 120 monthly pension payments, the payments shall cease. It is the intent of this benefit that only persons who are the Participant's "dependents" shall receive payment.

A "dependent" is a person whose primary source of income, exclusive of Social Security, is payments from the Participant. Any payment to a non-Spouse beneficiary shall be made not less rapidly than the payment schedule in effect at the date of the Participant's death, except the schedule of remaining payments shall be adjusted as necessary to assure that payments to a non-Spouse Beneficiary
will be completed within the lesser of the life expectancy of the Beneficiary or five years from the date of the Participant's death.

L. **BENEFITS IMPROPERLY PAID**

If benefits are paid to which a pensioner, Beneficiary or Disabled Participant was not entitled, the amount of the improper payment shall be an obligation of the recipient to the Trust, and, notwithstanding any other provisions hereof, may be deducted from any future benefits payable to the recipient or any surviving Beneficiary.

To the extent permitted by the other plans and applicable law, the Plan shall have the right to recover any overpayment from payments payable on account of the individual or his dependents or Beneficiaries under any employee welfare benefit or other pension plan for which the individual received benefits for work in the Industry.

M. **SAVING CLAUSE.** In the event any provision of the Plan or rule adopted hereunder, is held illegal or invalid for any reason, said illegality or invalidity shall not affect the remaining provisions of the Plan or rules. The Plan shall be construed and enforced as if said provision had never been included.

N. **GOVERNING LAW.** This Plan and the Trust shall be construed, administered and governed under ERISA and applicable federal law; the laws of the State of California shall be applied only when applicable; provided, however, if any provision is susceptible to more than one interpretation, such interpretation shall be given thereto as is consistent with this Plan and Trust being a qualified
employee's pension Plan and Trust within the meaning of the Internal Revenue Code and ERISA.

O. HEADINGS. Headings in this instrument are inserted for convenience of reference only. In the event of any conflict between a heading and the text, the text shall control.

P. DISSOLUTION ACTIONS. In recognition of the important federal policies set forth in ERISA and that claims against the Pension Plan arising from a Participant's marital dissolution, support obligations or community property interests will otherwise unjustly create a drain on other Participants' interests in the pension Plan's assets, the Plan may assess against a Participant's interest in the Fund for any or all reasonable attorneys' fees and costs incurred by the Plan as a result of any claims against the Plan, whether as a party to litigation, an alleged garnishee, or otherwise, arising from said Participant's marital dissolution, support obligations or community property interests. The Plan is authorized to assess a set fee for administering such orders.

In the event of a division of the Participant's interest or any dispute regarding the Trustees' determination of any benefit required to comply with a Qualified Domestic Relations Order, the attorneys' fees and costs incurred by the Trust shall be assessed equally against the interests of the Participant and the claimant, unless otherwise agreed to by the parties or ordered by a Court.

Q. Direct Rollover of Eligible Rollover Distributions.

This section Q shall apply 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 paragraph, 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. All rollovers must be made in accordance with and only to the extent permitted by applicable law.

(a) Definitions of terms used in this section Q.

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 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 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 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 included in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities). In addition to the above, an eligible rollover distribution shall also not include any transfer to a
nonqualified foreign trust or any transfer to a plan that satisfies Section 1165 of the Puerto Rico Code.

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(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. 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. For distributions made after December 31, 2007, an eligible retirement plan is also a Roth individual retirement annuity, as provided below. The definition of eligible retirement plan shall also apply in the date of a distribution to a surviving spouse, or to spouse or former spouse who is the alternate payee under a qualified domestic relation order, as defined in section 414(p) of the Code. In the case of an eligible rollover distribution to a non-spouse beneficiary, an eligible retirement plan is an inherited individual retirement account established in the name
of the deceased participant for the benefit of a non-spouse beneficiary.

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. A distributee also includes a non-spouse beneficiary.

A Participant or a spouse beneficiary with an adjusted gross income of less than $100,000 who is not married or who has filed a joint tax return with his or her spouse, will be permitted to rollover any portion of an eligible rollover distribution to a Roth individual retirement account established under section 408(a) of the Internal Revenue Code by means of a direct trustee-to-trustee transfer. Effective January 1, 2010, a Participant or spouse beneficiary will be permitted to rollover all or a portion of an eligible rollover distribution to a Roth Individual Retirement Account by a direct trustee-to-trustee transfer regardless of his or her adjusted gross income and regardless of his or her filing status.

Direct rollover: A direct rollover is payment by the plan to the eligible retirement plan specified by the distributee by a direct trustee-to-trustee transfer.
(b) Special Rules For Rollovers to Non-Spouse Beneficiaries: In addition to satisfying all of the requirements of an eligible rollover distribution set forth in Article IX(Q)(a) above, if a Participant dies leaving a benefit to a designated beneficiary, who is not the Participant's spouse, the designated beneficiary may rollover a distribution from this Plan to an inherited Individual Retirement Account in accordance with the following rules:

(i) The rollover must be accomplished by a direct trustee-to-trustee transfer.

(ii) The rollover must comply with the minimum distribution rules set forth in Section 401(a)(9) of the Internal Revenue Code. If the Participant dies before his required beginning date, the rollover must be made in accordance with either the five-year rule described in Section 401(a)(9)(B)(ii) or the life expectancy rule described in Section 401(a)(9)(B)(iii). Rollovers made in accordance with the five-year rule must be completed by the end of the calendar year which contains the fifth anniversary of the date of the Participant's death. Rollovers made in accordance with the life expectancy rule must be made by the end of the calendar year following the year of the Participant's death.

(iii) The Plan may make a direct rollover to an inherited Individual Retirement Account on behalf of a trust in accordance with these rules where the trust is the
named beneficiary of the Participant, provided the beneficiaries of the trust are designated beneficiaries under this Plan.

(iv) The rollover must otherwise be in accordance with applicable law and be approved by the Board of Trustees after the Plan administrator has verified that the above-described requirements have been satisfied.

ARTICLE X
SUSPENSION OF BENEFITS

A. DEFINITION OF RETIREMENT

1. Before Normal Retirement. To be deemed retired before attaining Normal Retirement Age, a Pensioner must cease and refrain from work in employment of any kind for wages or profit in the Masonry, Terrazzo and Marble Construction Industry in the geographic area covered by this Plan (hereinafter referred to as "Prohibited Employment").

The term "Masonry, Terrazzo and Marble Construction Industry", as used in this Plan, means all branches of the masonry trade or craft covered by this Plan and includes employment of any kind (including self-employment) for, any person, corporation, partnership, joint venture or other entity, performing work in the masonry, terrazzo and marble construction industry. The Masonry, Terrazzo and Marble Construction Industry includes any and all branches of the masonry trade or crafts covered by this Plan, including, by way of example, but not limited to, all forms of construction, maintenance, repair and renovation utilizing brick,
stone, concrete block, marble, plaster, mosaic, tile, terrazzo, terra cotta, glass block, refractory materials, pointing-cleaning-caulking work, the installation of all forms of masonry panels including off and/or on-site fabrication, all integral elements of masonry construction and all forms of substitute materials or building systems. The Prohibited Employment includes, but is not limited to, working as a bricklayer, stone mason, tuck pointer, caulk, cleaner, corkscrew, blocklayer, tile layer, tile finisher, marble mason, marble finisher or shopworker, marble/metal refinisher, refractory worker, terrazzo worker, terrazzo finisher, foreman, supervisor, estimator, salesman, or consultant in the Masonry, Terrazzo and Marble Construction Industry, or in any other industry in work involving any masonry knowledge you have acquired as an Employee.

These suspension of benefits rules shall be in conformity with Section 411(a)(3)(B) of the Code and the applicable regulations of the Department of Labor.

2. **After Normal Retirement Age.** To be deemed retired after he has attained Normal Retirement Age, a Pensioner must refrain from Prohibited Employment of forty (40) hours or more in the geographic area covered by the Plan during any calendar month.

3. **Determining Hours.** For purposes of determining whether the Pensioner was employed during a period of time, the terms "hours" or "hours of service" include all hours for which compensation was received by the Employee whether for actual work, illness, incapacity (including disability), layoff, military duty
or leave of absence. Compensation includes when a Pensioner is engaged in a trade for services rendered routinely, or at any time, by a person employed in the Masonry, Terrazzo and Marble Construction industry.

"Prohibited Employment" and "Work" shall be interpreted in the broadest manner. It includes employment in which a salary is paid (which includes payment based on an hourly, daily, weekly, bi-weekly, bi-monthly, monthly, annually or any other rate), work in which the Pensioner is considered an "independent contractor", work in which the Pensioner shall receive a deferred benefit, and work in which the Pensioner received anything of value (or is to receive anything of value) in exchange for the services rendered.

B. SUSPENSION OF BENEFITS

1. Before Normal Retirement Age. If a pensioner is employed in prohibited employment as described above, his pension payments shall be suspended for a period equal to the number of months during which he was so employed or by an amount equivalent to that period. If the Pensioner works one hour in prohibited employment during a calendar month prior to Normal Retirement Age, his pension benefits shall be suspended for a full month.

2. After Normal Retirement Age. If a Pensioner becomes employed for 40 or more hours in prohibited employment after Normal Retirement Age, his pension payments shall be suspended for any calendar month of such employment.

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3. **Amount Suspended.**

   (a) **Life annuity.** For benefits payable periodically on a monthly basis for as long as a life (or lives) continues, such as a life annuity or a Qualified Joint and Survivor Annuity, an amount equal to the portion of or a monthly benefit payment derived from employer contributions will be suspended.

   (b) **Other benefit forms.** If a benefit is payable in a form other than the form described in subsection (a) above, an amount of the employer-derived portion of benefit payments for a calendar month in which the employee is employed in section ERISA 203(a)(3)(B) service, equal to the lesser of

      (i) The amount of benefits which would have been payable to the Employee if he had been receiving monthly benefits under the Plan since actual retirement based on a life annuity commencing at actual retirement age; or

      (ii) The actual amount paid or scheduled to be paid to the Employee for such month. Payments which are scheduled to be paid less frequently than monthly may be converted to monthly payments for purposes of the above sentence.

   (c) This section does not apply to the minimum benefit to which the Participant is entitled under the top-heavy rules of Article XV.

4. **Notices**

   (a) **Notice to Pensioners.** Upon commencement of pension payments, the Plan shall notify the Pensioner of the Plan rules governing suspension of benefits, including the identity of the
industry and area covered by the rules. If benefits have been suspended and payment resumed, a new notification shall, upon resumption, be given to the Pensioner if there has been any material change in the suspension rules or the identity of the industry or area covered by the rules.

No payment shall be withheld by the Plan pursuant to this section unless the Plan notifies the employee 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 notifications shall contain a description of the specific reasons why benefit payments are being suspended and a description of the Plan provision relating to the suspension of payments.

In addition, the notice shall inform the employee of the Plan's procedures for affording a review of the suspension of benefits. Requests for such reviews may be considered in accordance with the claims procedure provided herein.

(b) Pensioner Notification/Verification Procedures. A Pensioner shall notify the Plan in writing within five (5) days after starting any work of a type that is or may be prohibited under this Article ("prohibited employment") and without regard to the number of hours of such work. The Pensioner must provide the Plan with access to reasonable information for the purpose of verifying employment, including without limitation, time sheets, logs or records, income tax returns, W-2 forms and any other employment or income-related records.
A Pensioner must also comply with any demand of the Plan that said Pensioner request information from an employer, contractor, subcontractor, union or government agency, or any other person or entity relating to any post-retirement employment.

(c) Notification of Termination of Prohibited Employment. A Pensioner whose pension has been suspended shall notify the Plan Office when prohibited employment has ended. The Plan shall have the right to withhold benefit payments until such notice is filed with the Plan.

(d) Status Determination. A Pensioner may request the Plan Office for a determination whether specific contemplated employment will be prohibited under the Plan. The Plan shall provide the Pensioner with a determination within a reasonable time, but the Plan must have been provided with full information to make such a determination. The Plan's claims and appeal procedure shall apply to these determinations.

C. PLAN PRESUMPTIONS RELATING TO PROHIBITED EMPLOYMENT

When the Board of Trustees or other Plan fiduciaries become aware that a pensioner is engaged in prohibited employment and the Pensioner has not complied with the Plan's reporting and notice requirement with regard to such employment, the Trustees shall, unless it is unreasonable under the circumstances not to do so, act on the basis of a rebuttable presumption that the Pensioner worked in prohibited employment for at least that month (and those months in which it is known he performed such work).
If the Trustees or any other Plan fiduciary become aware that a Pensioner engaged in prohibited employment at a construction site and the Pensioner did not comply with the Plan's reporting and notice requirements with regard to that employment as set forth herein above, the Trustees may, unless it is unreasonable under the circumstances not to do so, act on the basis of a rebuttable presumption that the Pensioner engaged in such employment for the same employer in work at that site for so long before the work in question as that same employer performed work at that construction site.

The Pensioner shall have the right to overcome any such presumption by establishing that his work was not of a type or duration that provides for suspension of benefits under this Plan.

D. WAIVER OF SUSPENSION

The Trustees may waive suspension of benefits subject to such limitations as the Trustees in their sole discretion may determine, including any limitations based on the Pensioner's previous record of benefit suspensions or noncompliance with reporting requirements under this Article. The Trustees may, for example, determine that there is an emergency shortage of qualified workers which requires additional employees in the bricklayers industry.

E. RESUMPTION OF BENEFIT PAYMENTS

1. Three-Month Rule If Notice Provisions Followed.

If benefit payments have been suspended payments shall resume no later than the first day of the third calendar month after the calendar month in which the employee ceases to be employed in
section 203(a)(3)(B) service. 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 section 203(a)(3)(B) service and the resumption of payments.

2. **Offsets.** Overpayments attributable to payments made for any month or months during which the Pensioner worked in prohibited employment shall be deducted from pension payments otherwise paid or payable subsequent to the period of suspension. The Trustees may withhold the entire amount of the first pension payment due upon again becoming eligible for pension payments after a suspension, which may be as much as three months benefit.

In subsequent months, 25% of the pensioner's monthly benefit may be withheld to recover amounts due to the Trust. No deduction shall exceed the amount of overpayment subject to deduction.

3. **Recovery of Benefits.** If a Pensioner dies before recoupment of overpayments has been completed, the deduction may be made from the benefits payable to the pensioner or to his surviving spouse.

**F. BENEFIT PAYMENTS FOLLOWING SUSPENSION**

Nothing in this section shall be understood to extend any benefit increase or adjustment effective after the pensioner's initial retirement to the amount of pension upon resumption of payment, except to the extent that it may be expressly provided by other provisions of the Plan or required by ERISA or other applicable law.

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Upon resumption of benefits after a suspension of benefits, the Pensioner shall receive the same monthly benefit that he was receiving prior to such suspension of benefits; provided, however that upon the Pensioner reaching Normal Retirement Age, his benefits shall be actuarially increased by the value of any suspensions for any months when said Pensioner did not work at least forty (40) hours in prohibited employment.

If a person who had his benefits suspended subsequently works in Covered Employment, he will be entitled to an adjustment to his pension benefits based on the additional Pension Credit earned as a result of the Covered Employment.

G. EFFECTIVE DATE FOR SUSPENSION OF BENEFITS RULE. Benefits accrued prior to the adoption of the Suspension of Benefits provisions of the Plan (currently Section 4.11 of the Plan), which was adopted effective January 1, 1982, which amendment diminished the rights of any Participant in the benefits accrued by that Participant prior to the adoption of the amendment, shall be subject to the Plan's rules in effect prior to that amendment. Benefits accrued prior to January 1, 1982 which were adversely affected as described in the preceding sentence shall be paid retroactively with applicable interest on or before February 28, 2006, with adjustments for any actuarial increase in benefits which the Plan may have paid to that Participant pursuant to Section F of this Article.
ARTICLE XI

GENERAL PROVISIONS

A. LEGAL MAXIMUM BENEFITS PERMITTED BY LAW


Notwithstanding any other provision of this Plan, a Participant's maximum annual benefit under this Plan, when expressed as a single life annuity with no ancillary benefits, shall be the lesser of:

(a) $90,000 per year (as adjusted pursuant to Code Section 415(d) and paragraph 5 of this Article XI, Section A); or

(b) 100 percent of the Participant's average annual Compensation, as defined below, for the three highest consecutive calendar years during which he was an active Participant which produces the highest amount.

Effective January 1, 1988, and each January thereafter, the $90,000 limitation will be automatically adjusted by applicable cost of living adjustments prescribed by the Secretary of the Treasury.

Compensation is defined as the total paid to an Employee as within the meaning of Code section 3401(a), received from, or made available from, participating employers during the Plan Year, and which is includible in the Employee's gross income. For limitation years beginning after December 31, 1997, for purposes of applying the limitations or IRC section 415, "compensation" shall include any elective deferral (as defined in Code section 402(g)(e)) and any amount which is contributed or deferred by the employer at the
election of the employee and which is not includible in the gross income of the employee by reason of IRC sections 125, 132(f)(4) or 457. Effective January 1, 1993, the maximum Compensation to be taken into account is $150,000. Effective for those Plan Years commencing on or after January 1, 2003 through the Plan Year commencing on or before December 31, 2010 the annual Compensation of each Participant taken into account under the plan for any year shall not exceed $200,000, as adjusted for cost-of-living increases in accordance with section 401(a)(17)(B) of the Code or as otherwise adjusted by the Secretary of the Treasury. The cost-of-living adjustment in effect for a calendar year applies to compensation for the same calendar year.

For purposes of applying the annual compensation limit under Code Section 401(a)(17), the family unit of an employee, who either is a 5% owner or is both a highly compensated employee and one of the ten most highly compensated employees, will be treated as a single employee with one compensation, and, except for the purpose of determining compensation below the Plan's integration level, if applicable, the annual compensation limit will be allocated among the members of the family unit on an equal basis. For this purpose, the term "family" shall include only the employee, the spouse of the employee and any lineal descendants of the employee who have not attained age 19 before the end of the Plan Year.

The Board of Trustees specifically incorporates by this reference all maximum benefit limitations of Section 415 of the
Internal Revenue Code and lawful regulations issued thereunder not expressly set forth in this Article XI, Section A.

2. Ancillary Benefits

Benefits payable in any form other than a single life annuity with no ancillary benefits shall be adjusted, in accordance with Internal Revenue Service regulations, so that such benefits are the Actuarial Equivalent of a single life annuity with no ancillary benefits. An annual interest rate equal to the greater of five percent (5%) or the rate otherwise specified in the Plan shall be used in the determination of required equivalence in this regard. For purposes of this Article XI the following shall not be considered ancillary benefits:

(a) The survivor portion of any qualified joint and survivor annuity; and

(b) Any benefit which is not directly related to retirement income benefits.

3. Retirement Before Social Security Retirement Age

If a Participant's benefits start before the Social Security Retirement Age (as defined in section 415(b)(8) of the Code) the dollar limit of paragraph 1(a) shall be adjusted in accordance with Internal Revenue Service regulations as follows:

(a) If benefits start on or after the date a Participant attains age 62, the dollar limitation shall be reduced as follows:
(i) 5/9 of 1% for each of the first 36 months prior to Social Security Retirement Age that benefits start; plus
(ii) 5/12 of 1% for such additional month (up to a maximum of 24 months) that benefits commence prior to Social Security Retirement Age.

(b) If benefits start before the Participant attains age 62, the dollar limitation shall be adjusted to be the Actuarial Equivalent of the dollar limit for benefits starting at age 62 as determined in (a) above, using an interest rate of the greater of five percent (5%) per year or the rate otherwise specified in the Plan.

4. **Retirement After Social Security Retirement Age**

If a Participant's benefits start after the Social Security Retirement Age the dollar limit of paragraph 1(a) shall be adjusted to the Actuarial Equivalent of the dollar limit of paragraph 1(a) beginning at Social Security Retirement Age, using an interest rate assumption of the lesser of five percent (5%) per year or the rate otherwise specified in the Plan.

5. **Cost-of-Living Adjustments**

The $90,000 per year limitation set forth in paragraphs 1(a) above will be automatically adjusted to the new dollar limitations determined by the Internal Revenue Service from time to time in effect, and will be automatically incorporated into these provisions as of the effective date of the Internal Revenue Service determination without need for specific amendment.
6. **Less than 10 Years Period of Vesting Credit**

If a benefit is payable under this Plan to a Participant who has less than 10 Years of Vesting Credit, the maximum monthly benefit otherwise provided for in this Article XI, shall be multiplied by a fraction, the numerator of which is the Years of Credited Service and the denominator of which is 10, subject to the following rules:

(a) In no event shall this limitation reduce the maximum benefits otherwise payable to an amount less than one-tenth (1/10) of the limitation determined without regard to this provision; and

(b) To the extent provided in Internal Revenue Service regulations, this limitation shall be applied separately with respect to each change in the benefit structure of the Plan.

B. **IRS Determination**

1. It is intended that this plan shall qualify under Sections 401 and 501 of the Internal Revenue Code and that contributions made by a Contributing Employer shall constitute deductible business expenses for income tax purposes under Section 404 of the Internal Revenue Code and that the contribution to the Plan shall not be deemed to be wages. It is also intended that the Pension Fund and any interest or income accruing thereto from investments or otherwise, shall not be subject to tax under the Internal Revenue Code. Notwithstanding any provision in this Plan, the Trustees shall interpret, and modify if necessary, the Plan to comply with the applicable provisions of the Code.
C. **LIMITED LIABILITY.**

Neither the Union, the signatory Employer Association, the Trustees, nor any individual Employer guarantee the payment of any pensions or benefits under this Plan. It is specifically understood that such Pensions or other benefits shall be paid only to the extent that funds are available in the Trust Fund.

Neither any Employer Association, Employer, the Union, nor their officers or agents, shall have any liability whatsoever for any decision or act by the Trustees, the Plan Office, or any person or firm charged with any duty or implementing or administering the provisions of the Plan or investments of the Fund.

D. **WITHDRAWAL LIABILITY**

The liability of any Employer withdrawing shall be determined pursuant to the presumptive method set forth in Section 4211 of ERISA as amended by provisions of the Multi-Employer Pension Plan Amendments Act of 1980 applicable to the Building and Construction Industry and any applicable regulation of the Pension Benefit Guaranty Corporation.

E. **GENDER AND NUMBER**

Wherever applicable, the masculine pronoun as used herein shall include the feminine and the singular the plural.

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ARTICLE XII
CLAIMS PROCEDURES AND RIGHT OF APPEAL

A. GENERAL

No person shall have any legal or equitable right or claim relating to this Plan against an Employer Association, the Union, or any other party.

No interested party may bring any action in any court on any matter arising out of this Plan, the Trust Agreement, the determination of which is otherwise provided for in the Trust Agreement or this Plan, until any procedure provided in the Trust Agreement or this Plan shall have been exhausted and a decision made with respect to it.

B. PROCEDURE FOR CLAIM DENIAL

A Participant or Beneficiary whose written claim for benefits under the Plan has been denied, shall receive a written explanation of the denial and other information pertinent to the decision and as required by ERISA.

The notice of denial shall be given within 90 days after the claim is filed, unless special circumstances require an extension of time for processing the claim. If such an extension is required, written notice shall be furnished to the claimant within 90 days of the time the claim is filed, stating the special circumstances requiring an extension of time and the date by which a decision on the claim can be expected, which shall not be more than 180 days from the date the claim was filed. If such notice of denial is not
given within the time required, the claimant may proceed to the
review stage described below as though the claim had been denied.

C. REVIEW OF CLAIM DENIAL

1. Application for Review. The Participant or beneficiary,
or the Participant or beneficiary's duly authorized representative,
may request a review of the claim denial by filing a written
application for such review within 60 days after receipt of the
written notification of the denial. The Trustees may consider a
late application if they conclude the delay in filing was for
reasonable cause.

2. Review Procedure. When any such application is received,
the claim and its denial shall receive a full and fair review by the
Trustees or any subcommittee to which it delegates this function.

As part of the review procedure, the Participant or
beneficiary, or the Participant or beneficiary's duly authorized
representative, may review pertinent documents and submit issues and
comments in writing but shall have no rights to appear personally
before the review group unless that group concludes that such an
appearance would be of value in enabling it to perform its
obligations hereunder.

Only the Trustees have the authority to interpret the Plan and
make decisions on claims appeals. The decision of the Trustees
shall be final and binding upon the Participant and all persons
claiming through the Participant. The Trustees have full
discretionary authority to interpret all plan documents and to make
all factual determinations concerning any claim or right asserted
under or against the Plan or Trust. Determinations by the Board of Trustees shall be subject to judicial review only for abuse of discretion.

3. **Notice of Decision on Review**

   (a) **Contents of Notice.** The notice of decision on the appeal of a claim denial shall be furnished to the Participant or beneficiary in writing and shall include specific reasons for the decision, written in a manner calculated to be understood by the Participant or beneficiary, as well as specific references to the pertinent Plan provisions on which the decision is based. The decision shall be furnished to the Participant or beneficiary as promptly as possible after a decision is reached within the time period described below, and if not so furnished, the claimant may consider it to have been denied.

   (b) **Time of Notice.** If the decision on review is to be made by the Trustees or a subcommittee which is holding regularly scheduled meetings at least quarterly, the decision shall be made no later than the date of the first such Board Trust meeting which occurs at least 30 days following receipt of the request for review; but if special circumstances require an extension of time for processing, the decision shall be rendered not later than the third meeting following receipt of the request. In all other cases, the decision shall be made promptly and after receipt of the request for review, unless special circumstances require an extension of time for processing, in which case the decision shall be rendered as soon
as possible but not later than 120 days after receipt of the request for review.

Whenever special circumstances require an extension of time for processing, written notice of the extension shall be furnished to the Participant or beneficiary before the extension period begins.

D. PERMISSIBLE ARBITRATION IN THE EVENT OF A DISPUTE

In the event any Pensioner, Participant, Beneficiary, or other person or entity has a dispute with the Plan and/or Trustees involving the interpretation, application, administration or enforcement of this Plan, such dispute may be submitted to arbitration upon the mutual agreement of the parties to the dispute. The Trustees may, however, decline arbitration for any reason and without explanation.

In the event the parties mutually agree to arbitrate, the parties may agree upon an arbitrator or may request the American Arbitration Association to submit a list of individuals experienced in arbitrations involving multi-employer pension plans, and the parties, after first deciding by lot who shall proceed, shall alternatively strike names from the list and the last designated person who is willing and able to serve within the ensuing 30 days after designation shall be so designated as the Arbitrator. The Arbitrator's decision shall be final and binding upon the Trustees and all parties to the dispute.

The Arbitrator shall not have the power to change or modify any of the terms or provisions of this Pension Plan, as amended, or the Pension Trust, as amended.
E. CLAIMS PROCEDURE, COMPETING CLAIMS

If any dispute or question arises concerning the Plan, the Trustees, or their designate, may withhold such action until the dispute or question is determined. The Trustees may, in the event of competing claims, in their discretion, deposit any sum claimed by two or more parties to a Court action or to hold the sum in escrow and notify the disputants of the willingness of the Trust to deliver this sum so deposited to whoever should establish a right to the sum through appropriate Court action and, in such event, Trustees shall have no obligation to participate in any litigation between the disputants.

ARTICLE XIII

AMENDMENTS TO THE PLAN

A. POWER TO AMEND THE PLAN

This Plan may be amended by the Trustees in the manner provided in the Trust Agreement. Amendments may apply to all groups covered or to certain groups only. Amendments may be made retroactively to the extent permissible under ERISA, the Internal Revenue Code and other applicable laws. In no event shall any amendment of this Plan cause or result in any portion of the Trust Fund to revert to any Employer, Employer Association or Union.

1. Amendments Affecting Accrued Benefits. Except as may otherwise by required to obtain or retain tax-exempt status for the Trust, no amendment may divest any accrued rights which have vested prior to the later of the date of execution of the amendment or its effective date. Except as otherwise permitted by Section 412(c)(8)
of the Code, no amendment to the Plan shall be effective to the extent that it has the effect of decreasing a Participant's benefit accrued, or eliminating an optional form of benefit payment with respect to benefits attributable to Covered Employment worked, prior to the later of the effective date or the date of adoption of the amendment.

2. Amendments Affecting Vesting Schedule. If the Plan's vesting schedule is amended, any Participant who could be adversely affected by the amendment and who has at least three years of Pension Credit may elect to have his nonforfeitable percentage computed under the Plan without regard to such amendment. Such election must be made during the period beginning with the date the amendment is adopted and ending 60 days after the latest of the date (i) the amendment is adopted, or (ii) the amendment becomes effective or (iii) the Participant is given written notice of the amendment.

B. CONFORM PLAN TO BARGAINING AGREEMENT

In the event any Collective Bargaining Agreement is amended by the insertion or deletion of provisions relating to this Pension Plan or Trust, it shall be the power and the duty of the Board of Trustees, to the extent legally permissible and not in conflict with the provisions of Sections A, B and C of this Article, to amend this Plan and Trust to effectuate the intent of the amendment to the Collective Bargaining Agreement.
C. CONTINUING EFFECT OF PRIOR PROVISIONS.

The original Pension Plan and other prior Plans, shall continue to be effective, binding and controlling with respect to all rights and obligations vested in and accrued to individuals prior to this Restated Plan or any effective dates of certain provisions as provided herein or as required by ERISA or other applicable federal law and regulations.

ARTICLE XIV
TERMINATION

A. RIGHT TO TERMINATE

It is expected that the Plan will be continued in effect indefinitely and that each Employer will continue to make contributions required by the applicable Collective Bargaining Agreement. Subject to the Trust Agreement, the Trustees reserve the right to institute proceedings to effect a partial or total termination of the Plan.

The Masons and Builders Association of California, Inc. and the Bricklayers, Stone Masons and Marble Masons Union Local No. 3, affiliated with the Bricklayers and Allied Craftsmen International Union, acting jointly shall have the right to discontinue or terminate this Plan in whole or in part. The rights of all affected Participants to benefits accrued to the date of the termination, partial termination, or discontinuance to the extent funded as of such date shall be non-forfeitable.

///
B. PARTIAL TERMINATION

Upon termination of the Plan with respect to a group of Participants which constitutes a partial termination of the Plan, the Trustees, after making full provisions for retired Participants who retired six (6) or more months prior to the date of such partial termination, to the extent assets are adequate, shall allocate the remaining assets on the basis of the ratio that the total contributions made on behalf of the terminating group bears to the total contributions made on behalf of the remaining Participants, but in no event shall this be greater than would be required to ensure the benefits for such terminating Participants accrued to date. Such proportionate interest shall be determined by the actuary. The fiduciaries shall have no responsibility with respect to the determination of any such proportionate interest.

C. ALLOCATION OF ASSETS UPON TERMINATION

In the event of termination of the Plan, the Plan's assets shall be converted into cash, and after payment of all costs or charges incidental to the allocation and distribution of assets, the Trustees shall direct that the Plan's assets be distributed to Participants as follows:

FIRST, in the case of benefits payable as an annuity,

(a) For a benefit of a Participant or Beneficiary who was in benefit payment status as of the beginning of the three-year period ending on the termination date of the Plan, to each such Participant or Beneficiary based on the provisions of the Plan (as in effect during the five-year
period ending on such date) under which such benefit would be the least.

(b) For each Participant not included in (a) above who could have retired prior to the beginning of the three-year period ending on the termination date of the Plan, to each such Participant or Beneficiary based on the provisions of the Plan (as in effect during the five-year period ending on such date) under which such benefit would be the least.

For purposes of (a) and (b) above, the lowest benefit in pay status during a three-year period shall be considered the benefit in pay status for such period.

SECOND, to provide all other benefits for Participants under the Plan that would be guaranteed under the termination insurance provisions of ERISA.

THIRD, to provide all other benefits that are vested under the Plan.

FOURTH, to all other benefits under the Plan.

If the assets available for allocation under any priority category are insufficient to provide in full the benefits of all individuals, the assets shall be allocated pro-rata among such individuals on the basis of the present value of each individual's benefits as of the termination date.

The priorities of allocation set forth above and the allocation procedure set forth in this Article are subject to and, in the event of any conflict, the requirements of ERISA shall control.
D. **MERGERS AND CONSOLIDATIONS**

Subject only to the extent determined by the Pension Benefit Guaranty Corporation, the following shall apply: In the event of any merger or consolidation of the Plan with, or transfer, in whole or in part, of the assets and liabilities of the Pension Fund to any other Pension Fund, each Participant shall be entitled to a benefit immediately after the merger, consolidation or transfer which is at least equal to the benefit he would be entitled to receive immediately before such merger, consolidation or transfer as if the Plan had then terminated.

E. **SUCCESSOR EMPLOYERS.** In the event of the dissolution, merger, consolidation or reorganization of an Employer contributions to this Plan, provision may be made by which the Plan and Trust will be continued by the successor; and, in that event, such successor shall be substituted for the applicable Employer under the Plan. The substitution of the successor shall constitute an assumption of Plan liabilities by the successor and the successor shall have all of the powers, duties, and responsibilities of the employer under the Plan.

**ARTICLE XV**

**NON-BARGAINING EMPLOYEE REQUIREMENTS**

A. **PARTICIPATION AND COVERAGE DISCRIMINATION RULES.**

The continued participation in the Plans of employees who are not covered by a collective bargaining agreement is subject to the following supplemental conditions and limitations:
1. The non-bargaining unit employees of each employer on whose behalf the employer contributes to the Fund must comprise a group that meets the Internal Revenue Code's minimum coverage and participation requirements for qualified pension plans.

2. Each employer which has or had any non-bargaining unit employees participating in the Pension Plan must cooperate with any rules and procedures adopted by the Plan calling for employers to provide compliance reports and certifications, and with such random compliance audits as the Plan may deem necessary, to ensure compliance with the minimum participation and coverage requirements.

3. No non-bargaining unit Highly Compensated Employee (as defined in §414(q) of the Internal Revenue Code and the regulations thereunder) will accrue a benefit under the Plan for a plan year unless his or her employer contributes on behalf of sufficient non-bargained employees to meet the requirements of §§401(a)(4), 401(a)(26) and 410(b) of the Internal Revenue Code and the regulations thereunder.

4. The term Highly Compensated Employee shall mean the same as provided in the Internal Revenue Code applicable to this Plan.

B. TOP-HEAVY PLANS.

To the extent applicable and required by applicable law, the Plan incorporates by this reference the Top-Heavy provisions of the Internal Revenue Code set forth in Section 416 of the Code and the applicable regulations and other guidance of general applicability issued thereunder.
## APPENDIX A

SAN FRANCISCO BRICKLAYERS
LOCAL NO.7 PENSION PLAN

### JOINT OPTION FACTORS

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<tr>
<th>Beneficiary's Age In Relation To Retiree Age</th>
<th>50% Joint</th>
<th>75% Joint</th>
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Each additional year younger: -.005, -.007, -.009, -.005, -.007, -.009
APPENDIX C
MONTHLY PENSION BENEFIT
ON NORMAL RETIREMENT

Benefits under the Plan are determined as follows:

A. PAST SERVICE

The monthly Pension Benefit for any year of Pension Credit granted for Past Service is $10.00. The monthly Pension Benefit for any year of Pension Credit granted for Past Service is $11.20 for Participants who earned at least 1/4 of a year's Pension Credit during the period from January 1, 1988 through December 31, 1989.

Past Service Credit is granted for each twelve-month period from:
1. August 1, 1945 - July 31, 1955 for work performed under the terms of a Local 7 Bricklaying, Stone Masonry and Caulking Agreement.
2. August 1, 1947 to July 31, 1957 for work performed under the Local 7 Terrazzo Agreement.
3. Past Service is not granted for work under a Local No. 7 Marble Masons Agreement.

B. FUTURE SERVICE

<table>
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<tr>
<th>Effective Date For Retirement First Occurring On Or After:</th>
<th>Period During Which Pension Credit Earned</th>
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<td>Jan. 1, 1979-Dec. 31, 1981</td>
<td>30.00</td>
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<td>Jan. 1, 1979-Dec. 31, 1983</td>
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<tr>
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<td>Jan. 1, 1984 forward</td>
<td>50.00</td>
</tr>
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<td></td>
<td>Aug. 1, 1979-Dec. 31, 1983</td>
<td>30.00</td>
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<td></td>
<td>Jan. 1, 1984 forward</td>
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<tr>
<td></td>
<td>Jan. 1, 1979-Dec. 31, 1983</td>
<td>30.00</td>
</tr>
<tr>
<td></td>
<td>Jan. 1, 1984 forward</td>
<td>50.00</td>
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Participants retiring on or after January 1, 1988, shall be entitled to a monthly benefit credit of $40.00 for each year of future service Pension Credit earned during the period from August 1, 1955 through December 31, 1983, if the Participant earned at least 1/4 of a year's Pension Credit during the period from January 1, 1986 through December 31, 1987. The benefit for Pension Credit earned after December 31, 1983 will continue to be $50.00.

Participants retiring on or after January 1, 1989, shall be entitled to a monthly benefit credit of $50.00 for each year of future service Pension Credit earned after August 1, 1955, if the Participant earned at least 1/4 of a year's Pension Credit during the period from January 1, 1987 through December 31, 1988.

Participants retiring on or after January 1, 1990, shall be entitled to a monthly benefit credit of $56.00 for each year of future service Pension Credit earned during the period from August 1, 1955 through December 31, 1989, if the Participant earned at least 1/4 of a year's Pension Credit during the period from January 1, 1988 through December 31, 1989. The benefit for Pension Credit earned after December 31, 1989 will continue to be $50.00.

Participants retiring on or after January 1, 1991, shall be entitled, commencing with benefit payments made on or after January 1, 1992, to a monthly benefit credit of $59.00 for each year of future service Pension Credit earned during the period from August 1, 1955 through December 31, 1992, if the Participant earned at least 1/4 of a year's Pension Credit during the period from January 1, 1989 through December 31, 1990. The benefit for Pension Credit earned after December 31, 1992 will continue to be $50.00.

Participants retiring on or after December 1, 1992, shall be entitled to a monthly benefit credit of $64.00 for each year of future service Pension Credit earned during the period from August 1, 1955 through December 31, 1993, if the Participant earned at least 1/4 of a year's Pension Credit during the period from January 1, 1990 through December 31, 1991. The benefit for Pension Credit earned after December 31, 1993 will continue to be $50.00.

Participants retiring on or after January 1, 1994 shall be entitled to a monthly benefit credit of $72.00 for each year of future service Pension Credit earned during the period from August 1, 1955 through December 31, 1993, if the Participant earned at least 1/4 of a year's Pension Credit during the period from January 1, 1991 through December 31, 1992. The benefit for Pension Credit earned after December 31, 1993 will continue to be $50.00.

Participants retiring on or after January 1, 1998 shall be entitled to a monthly benefit credit of $72.00 for each year of future service Pension Credit earned during the period from January 1, 1994 through December 31, 1996, if the Participant earned at least 1/4 of a year's Pension Credit during any Plan Year from January 1, 1997 forward. The benefit for Pension Credit earned after December 31, 1996 will continue to be $50.00.

Participants retiring on or after January 1, 1999 shall be entitled to a monthly benefit credit of $72.00 for each year of future service Pension Credit earned during the period from January 1, 1997 through December 31, 1999, if the Participant earned at
least 1/4 of a year's Pension Credit during any Plan Year from January 1, 1998 forward.

The monthly benefit credit for each year of future service Pension Credit and past service Pension Credit calculated in accordance with the preceding paragraphs of this Appendix C, shall be increased by ten percent (10%) for all Participants who earned at least 1/4 of a year's Pension Credit during the period from January 1, 1998 through December 31, 1998.

The monthly benefit amount earned by a Participant on or after January 1, 2000 shall be equal to two and one-half percent (2.50%) of the employer contributions for hours worked by the Participant in Covered Employment on or after January 1, 2000, whether or not such contributions are received by the Trust. The monthly benefit amount shall be calculated each Plan Year on the basis of hours worked in Covered Employment during that Plan Year. A Participant shall earn no monthly benefit amount for any Plan Year in which the Participant has worked less than 250 hours in Covered Employment.

The monthly benefit credit for each year of future service Pension Credit and past service Pension Credit earned prior to January 1, 2000, calculated in accordance with the preceding paragraphs of this Appendix C, shall be increased by ten percent (10%) for all Participants who earned at least 1/4 of a year's Pension Credit during the period from January 1, 1999 through December 31, 1999 and who were not in pay status under this Plan as of December 31, 1999.

The monthly benefit amount earned by a Participant from November 1, 2005 to June 30, 2006, inclusive, shall be equal to two and one-half percent (2.5%) of the employer contributions for hours worked by the Participant in Covered Employment from November 1, 2005 to June 30, 2006, inclusive, whether or not such contributions are received by the Trust; provided, however that the 2.5% shall not be based upon, and shall exclude, the following hourly amounts for work performed by journeymen masons in the areas specified:

For work performed in Del Norte, Humboldt, Lake, Marin, Mendocino, Napa, San Francisco, San Mateo, Siskiyou, Sonoma and Trinity Counties: $0.75/hour;
For work performed in Alameda, Contra Costa, San Benito and Santa Clara Counties and new refractory work in Solano County: $0.40/hour;
For work performed in Monterey and Santa Cruz Counties: $0.75/hour;
For work performed in Fresno, Kings, Madera, Mariposa and Merced Counties: $0.40/hour;
For work performed in Alpine, Amador, Butte, Calaveras, Colusa, El Dorado, Glenn, Lassen, Modoc, Nevada, Placer, Plumas, Sacramento, San Joaquin, Shasta, Sierra, Stanislaus, Sutter, Tehama, Yolo and Yuba Counties: $0.40/hour.

The amounts described above shall be used to reduce the Plan's funding deficit, as determined by the Plan's actuary, and shall not be used in determining such Participant's retirement benefits under the Plan. The above-described exclusion shall not apply to contributions for work performed by apprentice masons or by marble
masons performing work under the agreement between the Union and the Marble Dealers Of Northern California. The monthly benefit amount shall be calculated each Plan Year on the basis of hours worked in Covered Employment during that Plan Year. A Participant shall earn no monthly benefit amount for any Plan Year in which the Participant has worked less than 250 hours in Covered Employment.

The monthly benefit amount earned by a (journeyman or apprentice) Participant from July 1, 2006 to August 31, 2007 shall be equal to two percent (2.0%) of the employer contributions for hours worked by the Participant in Covered Employment on or after July 1, 2006, whether or not such contributions are received by the Trust; provided, however that the 2.0% shall not be based upon, and shall exclude, $0.90 per hour for work performed by journeymen masons (brick, marble and terrazzo). The $0.90 per hour described above, shall be used to reduce the Plan's funding deficit, as determined by the Plan's actuary, and shall not be used in determining such Participant's retirement benefits under the Plan. The above-described exclusion of $0.90 per hour shall not apply to contributions for work performed by apprentice masons. The monthly benefit amount shall be calculated each Plan Year on the basis of hours worked in Covered Employment during that Plan Year. A Participant shall earn no monthly benefit amount for any Plan Year in which the Participant has worked less than 250 hours in Covered Employment. For persons who have designated a defined benefit plan other than this Plan as their "home" plan and who work on any project located in Del Norte, Humboldt, Lake, Marin, Mendocino, Napa, San Francisco, San Mateo, Siskiyou, Solano, Sonoma and Trinity Counties the $0.90 per hour deficit reduction contribution, described above, shall be retained by this Plan.

The monthly benefit amount earned by a (journeyman or apprentice) Participant on or after September 1, 2007 shall be equal to one and three-quarters percent (1.75%) of the employer contributions for hours worked by the Participant in Covered Employment on or after September 1, 2007, whether or not such contributions are received by the Trust; provided, however that the 1.75% shall not be applied to, and the calculation of the benefit shall not be based upon and shall exclude: (i) $1.40 per hour for all work performed by journeyman marble and terrazzo masons in all geographic areas; and, (ii) the following hourly amounts for work performed by journeymen brick masons in the areas specified:

For work performed in Del Norte, Humboldt, Lake, Marin, Mendocino, Napa, San Francisco, San Mateo, Siskiyou, Sonoma and Trinity Counties: $1.40/hour;
For work performed in Alameda, Contra Costa, San Benito and Santa Clara Counties and new refractory work in Solano County: $0.40/hour;
For work performed in Monterey and Santa Cruz Counties: $2.75/hour;
For work performed in Fresno, Kings, Madera, Mariposa and Merced Counties: $0.40/hour;
For work performed in Alpine, Amador, Butte, Calaveras, Colusa, El Dorado, Glenn, Lassen, Modoc, Nevada, Placer, Plumas, Sacramento, San Joaquin, Shasta, Sierra, Stanislaus, Sutter, Tehama, Yolo and Yuba Counties: $0.40/hour.

The $1.40 described above, shall be used to reduce this Plan's funding deficit, as determined by the Plan's actuary, and shall not be used in determining a Participant's retirement benefits under the Plan. The other amounts described above shall be used to reduce the funding deficit for journeyman brick masons of other defined benefit plans associated with the Union, shall not be used in determining retirement benefits under the Plan for those Participants who are journeyman brick masons, and shall be paid by this Plan to those other defined benefit plans. The above-described exclusions shall not apply to contributions for work performed by apprentice masons.

The monthly benefit amount shall be calculated each Plan Year on the basis of hours worked in Covered Employment during that Plan Year. A Participant shall earn no monthly benefit amount for any Plan Year in which the Participant has worked less than 250 hours in Covered Employment. For journeyman brick, marble or terrazzo masons who have designated a defined benefit plan other than this Plan as their "home" plan and who work on any project located in Del Norte, Humboldt, Lake, Marin, Mendocino, Napa, San Francisco, San Mateo, Siskiyou, Solano, Sonoma and Trinity Counties, a $1.40 per hour deficit reduction contribution, described above, shall be retained by or paid to this Plan and there shall be no benefit earned on that amount.
ADOPTION OF RATIO TABLE

This Table supersedes the provisions applicable to reduced hours of work to accumulate a year or partial year of Pension Credit for work performed on or after January 1, 1984.

RATIO TABLE

Effective for Retirements first occurring on or after January 1, 1984, the monthly Pension Benefit for work performed in a Plan Year on or after January 1, 1984 is determined by multiplying the applicable actual amount of the monthly pension benefit times the ratio of the actual hours worked as exemplified by the following Table.

There is no maximum on the number of hours or Monthly Pension Credit that may be earned and to which the Ratio Table will be applicable. The provisions granting a Monthly Pension Benefit for less than 300 hours is only applicable to an individual who performed such hours of work after attainment of age 45.

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<tr>
<td>1500</td>
<td>$75.00</td>
</tr>
<tr>
<td>1800</td>
<td>$90.00</td>
</tr>
</tbody>
</table>

The Normal Monthly Pension Benefit shall be determined on the basis of accumulated Pension Credit since any prior permanent Break-in-Service.

Increases in the value of Pension Credits effective subsequent to the Participant's retirement date shall not be applicable to increase the pensions for previously retired Participants unless expressly so stated in the Plan.

C. INCREASES TO PENSIONERS

1. Effective February 1, 1979, the Monthly Pension Benefit for all Participants who are living and who retired prior to February
1, 1979 was increased by ten percent (10%) of the Monthly Pension Benefit amount the pensioner was receiving for the month of January 1979. This increase shall not be deemed a vested benefit and the Trustees reserve the right, in their sole discretion, to discontinue this increase at any time.

2. The Trustees may, but are not required to, grant in any Plan Year a Christmas or End of Year Bonus to Pensioners provided such payment is, in the sole judgement of the Board of Trustees, sound and consistent with ERISA and applicable law. Any such Christmas or End of Year Bonus shall be paid in December and shall be payable only to Pensioners alive on December 1 of the year of such payment. Such Bonus is not a vested right and may be permanently discontinued, discontinued for any single year and may be varied from year to year, at the unilateral discretion of the Board of Trustees. Such Bonuses are at the total discretion of the Board of Trustees.

3. Effective January 1, 1998, the Monthly Pension Benefit for all persons
   (i) who as of December 31, 1998 are Pensioners, or
   (ii) who are Beneficiaries receiving payments under this Plan as of December 31, 1998,
   is increased by ten percent (10%) of the Monthly Pension Benefit amount such Pensioner/Beneficiary otherwise received for the month of December 1998. This increase shall apply to all benefits paid under this Plan on or after January 1, 1999. This increase shall not be deemed a vested benefit and the Trustees reserve the right, in their sole discretion, to discontinue this increase at any time.

4. Effective January 1, 2000, the Monthly Pension Benefit for all persons
   (i) who as of December 31, 1999 are Pensioners, or
   (ii) who are Beneficiaries receiving payments under this Plan as of December 31, 1999,
   is increased by $50.00. This increase shall apply to all benefits paid under this Plan on or after January 1, 2000. This increase shall not be deemed a vested benefit and the Trustees reserve the right, in their sole discretion, to discontinue this increase at any time.