SIXTY-NINTH AMENDMENT TO HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN

THIS AGREEMENT adopted this 26th day of September, 2022, but made effective January 1, 2023, between the undersigned Union Trustees and the undersigned Employer Trustees, who are the duly appointed and acting Trustees pursuant to the Agreement and Declaration of Trust, dated July 1, 1956, establishing the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT FUND as originally adopted and amended.

RECITALS

A. Effective July 1, 1956, the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN (hereinafter referred to as the "Plan") was established to provide retirement benefits for those Employees described in the Plan.

B. The Plan has been subsequently amended from time to time to incorporate changes.

C. The Trustees, pursuant to the power to amend contained in the Plan, now wish to further amend the Plan.

COVENANTS

In consideration of the foregoing and in consideration of the mutual covenants set forth below, the Trustees agree that the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN is hereby further amended by this SIXTY-NINTH AMENDMENT, as follows:

1. ARTICLE V, RETIREMENT BENEFITS, Section 5.4, Social Security Benefit, is hereby amended so that the first paragraph reads as follows:

5.4 Social Security Benefit. An additional Social Security Benefit is paid to Pensioners who are entitled to receive, and are being paid, Early Retirement after Age Fifty-Seven Benefits and to all Participants who retire and are eligible to apply for Early Retirement after Age Fifty-Seven Benefits. The additional monthly Retirement Benefit of a Pensioner or a Participant eligible for this Social Security Benefit shall be an amount equal to Twenty-Seven Dollars ($27.00) effective January 1, 1998, multiplied by his years of Credited Service or fractions of years of Credited Service at the time of his retirement, and shall be paid monthly, commencing in the case of Pensioners who retired prior to September 1, 1997, in the month of September 1997, and commencing in the case of Participants who retire on or after September 1, 1997, on the first (1st) day of the calendar month following the date of actual retirement, and shall continue until the Pensioner is eligible for 80% of the full benefit available under Federal Social Security Law or his date of death, but in no case longer than seven (7) years. Effective January 1, 1989, if a Pensioner receiving retirement benefits under this Plan and the Social Security Benefit under this paragraph is awarded disability benefits under the Federal Social Security Law, (hereinafter "federal benefits") then no additional Social Security Benefits under this Section 5.4 will be paid to that Pensioner after the first day of the month in which the Social Security Administration Certificate of Award granting that Pensioner disability benefits is granted. Any Pensioner receiving the Social Security Benefit under this Section 5.4 who receives an award of federal benefits shall be required to notify the administrator of the Plan immediately. If federal benefits are awarded retroactively such that the Pensioner receives both federal benefits and benefits under this Section 5.4 for the same month, the Pensioner will be

required to refund to the Trustees the benefits received under this Section; provided, however, that the first six months for which both types of benefits are received shall be exempt from this refund obligation. In the event the Pensioner fails to refund benefits as provided herein, the overpayments may be recouped by reducing future benefit payments until a complete refund is obtained.

Effective January 1, 2011 for Pensioners receiving the Social Security Benefit as of January 1, 2011, the rate used to calculate the benefit under this Section 5.4 shall be reduced from Twenty-Seven Dollars ($27.00) to Twenty-Five Dollars ($25.00), but only with respect to those years of Credited Service or fractions of years of Credited Service earned after July 1, 2004. As of January 1, 2011, the Accrued Benefit rate applicable to Pensioners subject to this reduction shall be determined by multiplying Sixty-Nine and 50/100 Dollars ($69.50) by the Pensioner's number of years of Credited Service and fractions thereof accrued as of July 1, 2004, and Seventy-Four and 50/100 Dollars ($74.50) by the number of years of Credited Service and fractions thereof accrued after July 1, 2004.

Effective for Pensioners retiring on or after January 1, 2023, payment of this Social Security Benefit shall continue at least until a) the date of death or b) the fifth anniversary of the commencement of benefit payments, with the maximum payout remaining the same (i.e., eligibility for 80% of the full benefit available under Federal Social Security Law but in no case longer than seven (7) years).

2. Except as specifically amended by the SIXTY-THIRD AND CUMULATIVE AMENDMENT, the SIXTY-FOURTH through SIXTY-EIGHTH AMENDMENT, and this SIXTY-NINTH AMENDMENT, the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN shall continue in full force and effect.

IN WITNESS WHEREOF, the Trustees have executed this Sixty-Ninth Amendment on the date first above-written.

EMPLOYER TRUSTEES:

UNION TRUSTEES:

SIXTY-EIGHTH AMENDMENT TO HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN

THIS AGREEMENT adopted this 30th day of July, 2018, but made effective July 1, 2018, between the undersigned Union Trustees and the undersigned Employer Trustees, who are the duly appointed and acting Trustees pursuant to the Agreement and Declaration of Trust, dated July 1, 1956, establishing the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT FUND as originally adopted and amended.

RECITALS

A. Effective July 1, 1956, the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN (hereinafter referred to as the "Plan") was established to provide retirement benefits for those Employees described in the Plan.

B. The Plan has been subsequently amended from time to time to incorporate changes.

C. The Trustees, pursuant to the power to amend contained in the Plan, now wish to further amend the Plan.

COVENANTS

In consideration of the foregoing and in consideration of the mutual covenants set forth below, the Trustees agree that the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN is hereby further amended by this SIXTY-FIFTH AMENDMENT, as follows:

1. ARTICLE V, RETIREMENT BENEFITS, Section 5.1, Accrued Benefit, is hereby amended so that the first paragraph reads as follows:

5.1 **Accrued Benefit**. Subject to the provisions of this Article, the monthly Accrued Benefit under the Life Annuity Form as of any date of determination shall be an amount determined by multiplying Seventy-One and 50/100 Dollars ($71.50) effective July 1, 2004 (or such lesser sum as may be applicable to the particular Participant) by the Participant's number of years of Credited Service and fractions thereof. The annual Accrued Benefit as of any date of determination shall be twelve (12) times the monthly Accrued Benefit as determined in accordance with this Article V. Effective January 1, 2011, the monthly Accrued Benefit under the Life Annuity Form for Participants actively employed by an Employer or the Union on or after January 1, 2011 shall be an amount determined by multiplying Sixty-Nine and 50/100 Dollars ($69.50) by the Participant's number of years of Credited Service and fractions thereof accrued as of July 1, 2004, and Seventy-Four and 50/100 Dollars ($74.50) by the number of years of Credited Service and fractions thereof accrued after July 1, 2004. Effective July 1, 2017, the monthly Accrued Benefit under the Life Annuity Form for Participants actively employed by an Employer or the Union on or after January 1, 2011 shall be an amount determined by multiplying Sixty-Nine and 50/100 Dollars ($69.50) by the Participant's number of years of Credited Service and fractions thereof accrued as of July 1, 2004; Seventy-Four and 50/100 Dollars ($74.50) by the number of years of Credited Service and fractions thereof accrued after July 1, 2004 but before June 30, 2017; Ninety-Four and 50/100 Dollars ($94.50) by the number of years of Credited Service and fractions thereof accrued after July 1, 2017; and One Hundred Fourteen and 50/100 Dollars ($114.50) by the number of years of Credited Service and fractions thereof accrued after July 1, 2018.

2. Except as specifically amended by the SIXTY-THIRD AND CUMULATIVE AMENDMENT, the SIXTY-FOURTH through SIXTY-SEVENTH AMENDMENT, and this

SIXTY-EIGTH AMENDMENT, the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN shall continue in full force and effect.

IN WITNESS WHEREOF, the Trustees have executed this Sixty-Sixth Amendment on the date first above-written.

EMPLOYER TRUSTEES:

UNION TRUSTEES:

SIXTY-SEVENTH AMENDMENT TO HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN

THIS AGREEMENT adopted this 26th day of February, 2018, but made effective January 1, 2018, between the undersigned Union Trustees and the undersigned Employer Trustees, who are the duly appointed and acting Trustees pursuant to the Agreement and Declaration of Trust, dated July 1, 1956, establishing the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT FUND as originally adopted and amended.

RECITALS

A. Effective July 1, 1956, the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN (hereinafter referred to as the "Plan") was established to provide retirement benefits for those Employees described in the Plan.

B. The Plan has been subsequently amended from time to time to incorporate changes.

C. The Trustees, pursuant to the power to amend contained in the Plan, now wish to further amend the Plan.

COVENANTS

In consideration of the foregoing and in consideration of the mutual covenants set forth below, the Trustees agree that the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN is hereby further amended by this SIXTY-SEVENTH AMENDMENT, as follows:

1. ARTICLE V, RETIREMENT BENEFITS, Section 5.9, Death Benefit After Retirement, Subsection (g), Lump Sum Death Benefit, is hereby amended so that benefit payable is increased from Seven Thousand Five Hundred ($7,500.00) Dollars to Ten Thousand ($10,000.00) Dollars.

2. Except as specifically amended by the SIXTY-THIRD through SIXTY-SIXTH AMENDMENT and this SIXTY-SEVENTH AMENDMENT, the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN shall continue in full force and effect.

IN WITNESS WHEREOF, the Trustees have executed this Sixty-Sixth Amendment on the date first above-written.

EMPLOYER TRUSTEES:

UNION TRUSTEES:

SIXTY-SIXTH AMENDMENT TO
HEAT AND FROST INSULATORS AND ALLIED WORKERS
LOCAL 47 RETIREMENT TRUST PLAN

THIS AGREEMENT adopted this 31st day of July, 2017, but made effective July 1, 2017, between the undersigned Union Trustees and the undersigned Employer Trustees, who are the duly appointed and acting Trustees pursuant to the Agreement and Declaration of Trust, dated July 1, 1956, establishing the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT FUND as originally adopted and amended.

RECITALS

A. Effective July 1, 1956, the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN (hereinafter referred to as the "Plan") was established to provide retirement benefits for those Employees described in the Plan.

B. The Plan has been subsequently amended from time to time to incorporate changes.

C. The Trustees, pursuant to the power to amend contained in the Plan, now wish to further amend the Plan.

COVENANTS

In consideration of the foregoing and in consideration of the mutual covenants set forth below, the Trustees agree that the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN is hereby further amended by this SIXTY-FIFTH AMENDMENT, as follows:

1. ARTICLE V, RETIREMENT BENEFITS, Section 5.1, Accrued Benefit, is hereby amended so that the first paragraph reads as follows:

5.1 **Accrued Benefit**. Subject to the provisions of this Article, the monthly Accrued Benefit under the Life Annuity Form as of any date of determination shall be an amount determined by multiplying Seventy-One and 50/100 Dollars ($71.50) effective July 1, 2004 (or such lesser sum as may be applicable to the particular Participant) by the Participant's number of years of Credited Service and fractions thereof. The annual Accrued Benefit as of any date of determination shall be twelve (12) times the monthly Accrued Benefit as determined in accordance with this Article V. Effective January 1, 2011, the monthly Accrued Benefit under the Life Annuity Form for Participants actively employed by an Employer or the Union on or after January 1, 2011 shall be an amount determined by multiplying Sixty-Nine and 50/100 Dollars ($69.50) by the Participant's number of years of Credited Service and fractions thereof accrued as of July 1, 2004, and Seventy-Four and 50/100 Dollars ($74.50) by the number of years of Credited Service and fractions thereof accrued after July 1, 2004. Effective July 1, 2017, the monthly Accrued Benefit under the Life Annuity Form for Participants actively employed by an Employer or the Union on or after January 1, 2011 shall be an amount determined by multiplying Sixty-Nine and 50/100 Dollars ($69.50) by the Participant's number of years of Credited Service and fractions thereof accrued as of July 1, 2004; Seventy-Four and 50/100 Dollars ($74.50) by the number of years of Credited Service and fractions thereof accrued after July 1, 2004 but before June 30, 2017; and Ninety-Four and 50/100 Dollars ($94.50) by the number of years of Credited Service and fractions thereof accrued after July 1, 2017.

2. Except as specifically amended by the SIXTY-THIRD AND CUMULATIVE AMENDMENT, the SIXTY-FOURTH AMENDMENT, the SIXTY-FIFTH AMENDMENT, and this SIXTY-SIXTH AMENDMENT, the HEAT AND FROST INSULATORS AND

ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN shall continue in full force and effect.

IN WITNESS WHEREOF, the Trustees have executed this Sixty-Sixth Amendment on the date first above-written.

EMPLOYER TRUSTEES:

UNION TRUSTEES:

SIXTY-FIFTH AMENDMENT TO
HEAT AND FROST INSULATORS AND ALLIED WORKERS
LOCAL 47 RETIREMENT TRUST PLAN

THIS AGREEMENT adopted this 27th day of July, 2015, but made effective July 1, 2015, between the undersigned Union Trustees and the undersigned Employer Trustees, who are the duly appointed and acting Trustees pursuant to the Agreement and Declaration of Trust, dated July 1, 1956, establishing the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT FUND as originally adopted and amended.

RECITALS

A. Effective July 1, 1956, the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN (hereinafter referred to as the "Plan") was established to provide retirement benefits for those Employees described in the Plan.

B. The Plan has been subsequently amended from time to time to incorporate changes.

C. The Trustees, pursuant to the power to amend contained in the Plan, now wish to further amend the Plan.

COVENANTS

In consideration of the foregoing and in consideration of the mutual covenants set forth below, the Trustees agree that the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN is hereby further amended by this SIXTY-FIFTH AMENDMENT, as follows:

1. ARTICLE IV, RETIREMENT DATES, Section 4.4, **Permanent and Total Disability**, is hereby amended to read as follows:

4.4 **Permanent and Total Disability**. A Participant who is determined by the Trustees to be Totally and Permanently Disabled, as defined in Article I, Section 1.7 hereof, shall be entitled to Permanent Disability Retirement Benefits in accordance with the provisions of Article V hereof; provided, he shall have completed ten (10) years of Credited Service, at least three (3) years of which have been credited within ten (10) years of the date of his application of Disability Benefits at the time he is determined to be Permanently and Totally Disabled; and, provided that he shall have filed written application for Permanent and Total Disability Retirement Benefits with the Trustees or their authorized agents. His Date of Retirement shall be the first (1st) day of the calendar month following the expiration of six (6) full calendar months after the termination of his employment by reason of his Total and Permanent Disability, or the first (1st) day of the calendar month after the date the Participant applies for Total and Permanent Disability Benefits, whichever is later.

2. Except as specifically amended by the SIXTY-THIRD AND CUMULATIVE AMENDMENT, the SIXTY-FOURTH AMENDMENT and this SIXTY-FIFTH AMENDMENT, the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN shall continue in full force and effect.

IN WITNESS WHEREOF, the Trustees have executed this Sixty-Fifth Amendment on the date first above-written.

EMPLOYER TRUSTEES:

UNION TRUSTEES:

SIXTY-FOURTH AMENDMENT TO HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN

THIS AGREEMENT adopted this 29th day of April 2015, but made effective on the dates indicated below, between the undersigned Union Trustees and the undersigned Employer Trustees, who are the duly appointed and acting Trustees pursuant to the Agreement and Declaration of Trust, dated July 1, 1956, establishing the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT FUND as originally adopted and amended.

RECITALS

A. Effective July 1, 1956, the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN (hereinafter referred to as the "Plan") was established to provide retirement benefits for those Employees described in the Plan.

B. The Plan has been subsequently amended from time to time to incorporate changes.

C. The Trustees, pursuant to the power to amend contained in the Plan, now wish to further amend the Plan.

COVENANTS

In consideration of the foregoing and in consideration of the mutual covenants set forth below, the Trustees agree that the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN is hereby further amended by this SIXTY-FOURTH AMENDMENT, as follows:

1. ARTICLE VI, FORM OF PAYMENT OF BENEFITS, Section 6.2, **Qualified Joint and Survivor Annuity Form**, Subsection (b), is hereby amended to read as follows:

6.2 Qualified Joint and Survivor Annuity Form.

(b) Participant's Reduction of Benefits. If the Participant has not made a valid election of the Life Annuity Form provided in Section 6.3, then the Participant's benefit at Normal or Early Retirement under the Qualified Joint and Survivor Annuity Form shall be his Normal or Early Retirement Benefit reduced as follows:

(1) In the case of the 50% survivor option, 9% plus (minus) 0.5% for each complete twelve (12) months Participant's spouse is younger (older) than Participant. Effective June 1, 2015 for Participants with Credited Service after June 1, 2015 and Pensioners who elected the 50% survivor option on or after January 1, 2010, but excluding vested deferred retirements, no reduction shall be applied.

(2) In the case of the 75% survivor option, the actuarial equivalent of the Life Annuity shall be paid. Effective June 1, 2015 for Participants with Credited Service after June 1, 2015 and Pensioners who elected the 75% survivor option on or after January 1, 2010, but excluding vested deferred retirements, the actuarial equivalent of the Joint and 50% Survivor Option shall be paid.

(3) In the case of the 100% survivor option, 19% plus (minus) 0.8% for each complete twelve (12) months Participant's spouse is younger (older) than Participant; provided, however, that in no event shall such reduction be less than two percent (2%) under (1) and four percent (4%) under (2) immediately above. Effective June 1, 2015, for Participants with Credited Service after June 1, 2015

and Pensioners who elected the 100% survivor option on or after January 1, 2010, but excluding vested deferred retirements, the actuarial equivalent of the Joint and 50% Survivor Option shall be paid.

2. ARTICLE VI, FORM OF PAYMENT OF BENEFITS, Section 6.5, **Qualified Pre-retirement Surviving Spouse's Annuity Benefit**, Subsection (a), is hereby amended to read as follows:

(a) Eligibility of Participants. A Surviving Spouse's Pre-Retirement Annuity Benefit will be payable to the eligible Surviving Spouse of a Participant who dies before Participant's annuity starting date (the first day of the first period for which an amount is payable as an annuity) and who, at the date of Participant's death, had earned a right to a Vested Deferred Retirement Benefit, whether or not that Participant is in the active employ of an Employer or of the Union at the time of Participant's death.

3. Except as specifically amended by the SIXTY-THIRD AND CUMULATIVE AMENDMENT and this SIXTY-FOURTH AMENDMENT, the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN shall continue in full force and effect.

IN WITNESS WHEREOF, the Trustees have executed this Sixty-Fourth Amendment on the date first above-written.

EMPLOYER TRUSTEES:

UNION TRUSTEES:

Larry F. Tulkut

Howard Clark III

SIXTY-THIRD AND CUMULATIVE AMENDMENT TO THE HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN

SIXTY-THIRD AND CUMULATIVE AMENDMENT TO
HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47
RETIREMENT TRUST PLAN

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SIXTY-THIRD AND CUMULATIVE AMENDMENT TO
HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47
RETIREMENT TRUST PLAN

THIS AGREEMENT, executed this 26th day of January, 2015, but effective January 1, 2015, by and between the undersigned Union Trustees and the undersigned Employer Trustees who are the duly appointed and acting Trustees pursuant to the Agreement and Declaration of Trust, dated July 1, 1956, establishing the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT FUND as originally adopted and from time to time amended.

RECITALS

1. Effective July 1, 1956, the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN (hereinafter referred to as the "Plan") was established to provide retirement benefits for those Employees described in the Plan.

2. The Plan has been subsequently amended from time to time to incorporate changes.

3. The FIFTEENTH AND CUMULATIVE AMENDMENT, including those provisions required by the Internal Revenue Service in order that the Plan and Trust conform to the provisions of the Employee Retirement Income Security Act of 1974 (hereinafter called "ERISA") resulted in a favorable determination letter being issued by the Internal Revenue Service.

4. The TWENTY-FOURTH AND CUMULATIVE AMENDMENT incorporated all amendments to the Plan since the FIFTEENTH AND CUMULATIVE AMENDMENT and resulted in a favorable determination letter being issued by the Internal Revenue Service.

5. The Trustees thereafter adopted the TWENTY-FIFTH, TWENTY-SIXTH and TWENTY-SEVENTH AMENDMENTS. The TWENTY-SIXTH AMENDMENT was designed to assure compliance with the Retirement Equity Act of 1984. These Amendments also resulted in a favorable determination letter from the Internal Revenue Service.

6. The THIRTY-FOURTH AND CUMULATIVE AMENDMENT incorporated all amendments to the Plan since the TWENTY-FOURTH AND CUMULATIVE AMENDMENT.

7. The THIRTY-SEVENTH AND CUMULATIVE AMENDMENT incorporated all amendments to the Plan since the THIRTY-FOURTH AND CUMULATIVE AMENDMENT.

8. The THIRTY-EIGHTH AND CUMULATIVE AMENDMENT was adopted October 2, 1995, effective January 1, 1989, incorporating all prior amendments and restating the entire Plan.

9. The THIRTY-NINTH AMENDMENT was executed July 28, 1997, and effectuated increases in the Accrued and Social Security Benefits.

10. The FORTIETH AMENDMENT was adopted January 26, 1998, effective January 1, 1998, and effectuated an increase in the death benefit.

11. The FORTY-FIRST AMENDMENT was adopted August 31, 1998 to provide for the ability to earn credits for hours worked in excess of 1600 in a year, to reduce the years of Vesting Service required to avoid a Break in Service and to obtain a nonforfeitable retirement benefit from ten to five, increase the accrued benefit rate to $45.00 and the Social Security benefit to $27.00, and to revise the availability of the Apprentice Death Benefit.

12. The FORTY-SECOND AMENDMENT was adopted August 31, 1998 to remove Section 5.1(e) of the Plan.

13. The FORTY-THIRD AMENDMENT was adopted May 24, 1999, to make additional revisions to the earning of Credited Service based upon Hours worked in excess of 1600 in a year and to effectuate the elimination of the Hour Bank.

14. The FORTY-FOURTH AMENDMENT was adopted June 28, 1999 to enable the retention of a proxy voting service and to remove responsibility for voting proxies from the investment managers employed by the Fund.

15. The FORTY-FIFTH AMENDMENT was adopted August 30, 1999 to effectuate the restoration of all or a part of a pensioner's benefit in the event he is predeceased by his spouse and the Joint and Survivor Annuity option had been selected, to limit Apprentices to a total of one year of Credited Service per year without regard to the number of hours of service worked in a year, and to eliminate Section 3.2 of the Plan.

16. The FORTY-SIXTH AND CUMULATIVE AMENDMENT was adopted December 27, 1999, made effective January 1, 1999, incorporating all prior amendments and restating the entire Plan.

17. The FORTY-SEVENTH AMENDMENT was adopted November 27, 2000 modifying the Accrued Benefits.

18. The FORTY-EIGHTH AMENDMENT was adopted July 2, 2001 modifying the Accrued Benefits.

19. The FORTY-NINTH AND CUMULATIVE AMENDMENT was adopted January 24th, 2002, made effective January 1, 2002, incorporating all prior amendments and restating the entire Plan.

20. The FIFTHIETH AMENDMENT was adopted May 23, 2002, and changed the method of calculating vested deferred retirement benefits for Participants who retire but thereafter return to covered employment.

21. The FIFTY-FIRST AMENDMENT was adopted July 29, 2002, and effectuated increases in the Accrued Benefit rate and the benefit paid to current Pensioners.

22. The FIFTY-SECOND AMENDMENT was adopted September 30, 2002, and added provisions relating to the applicable mortality table for annuity stating dates after January 1, 2002.

23. The FIFTY-THIRD AMENDMENT was adopted October 25, 2004, and effectuated increases in the Accrued Benefit rate and to revise the minimum distribution requirements.

24. The FIFTY-FOURTH AMENDMENT was adopted April 25, 2005, and revised the provisions relating to present value determinations.

25. The FIFTY-FIFTH AMENDMENT was adopted November 12, 2007, and expanded the definition of "employee" to include bargaining unit members on withdrawal status in accordance with the Union by-laws.

26. The FIFTY-SIXTH AMENDMENT was adopted April 27, 2009, to authorize payment of both the lump sum death benefit and pre-retirement surviving spouse annuity benefit to spouses of Participants who die before reaching the earliest retirement age.

27. The FIFTY-SEVENTH AMENDMENT was adopted August 31, 2009, and expanded the definition of "employee" to include bargaining unit alumni.

28. The FIFTY-EIGHTH AND CUMULATIVE AMENDMENT was adopted effective January 1, 2009.

29. The FIFTY-NINTH AMENDMENT was adopted December 20, 2010 to amend plan provisions on withdrawal liability consistent with the Multiemployer Pension Plans Amendment Act.

30. The SIXTIETH AMENDMENT was adopted effective January 1, 2011 to revise the accrued benefit and social security benefit rates.

31. The SIXTY-FIRST AMENDMENT was adopted March 25, 2013 to clarify eligibility to the after-retirement death benefit.

32. The SIXTY-SECOND AMENDMENT was adopted August 25, 2014 to provide guidance on proof needed to establish the existence of a total and permanent disability.

The Trustees now wish to further amend and adopt a cumulative amendment incorporating various changes adopted since the last cumulative amendment.

COVENANTS

In consideration of the foregoing and in consideration of the mutual covenants set forth below, the Trustees agree that the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN, as heretofore established and from time to time amended, and as further amended by this SIXTY-THIRD AND CUMULATIVE AMENDMENT, shall be continued for the purposes of providing retirement and death benefits as set forth herein for Employees and Participants covered by the Plan, their Spouses and Beneficiaries, if applicable.

ARTICLE I
DEFINITIONS

The following words and phrases when used herein, unless the context clearly indicates otherwise, shall have the following respective meanings:

1.1 "Plan" means the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST PLAN as herein set forth or as from time to time amended.

1.2 "Trustees" means the Employer Trustees and the Union Trustees, collectively, and shall include their successors, all as defined in the Agreement and Declaration of Trust establishing the HEAT AND FROST INSULATORS AND ALLIED WORKERS LOCAL 47 RETIREMENT TRUST FUND, as the same may be amended from time to time.

1.3 "Trust" means the Agreement and Declaration of Trust executed by the Union, dated July 1, 1956, and from time to time amended.

1.4 "Employee" means any person who, on or after July 1, 1956, is: 1) employed by an Employer and who is within the Collective Bargaining Unit covered by the Collective Bargaining Agreement between the Union and an Employer or is on withdrawal status in accordance with Union bylaws, or 2) who is employed by an Employer in a non-collective bargaining unit position performing work not covered by the Collective Bargaining Agreement, but who is an alumni of the Collective Bargaining Unit, or 3) who is employed by the Union; and 4) on whose behalf payments are required to be made to the Fund by an Employer or the Union. "Employee" shall include leased employees within the meaning of Section 414(n)(2) of the Code. Notwithstanding the foregoing, if such leased employees constitute less than twenty percent (20%) of the Employer's non-highly compensated work force within the meaning of Section 414(n)(10)(C)(ii) of the Code, the term "Employee" shall not include those leased

employees covered by a plan described in Section 414(n)(5) of the Code unless otherwise provided by the terms of the Plan.

1.5 "Employer" means any employing agency in the insulating industry which has in writing adopted the Agreement and Declaration of Trust or which is required to contribute to the Pension Fund pursuant to the terms of the Collective Bargaining Agreement, either between Master Insulators Association and the Union or between such employing agency and the Union.

1.6 "Union" means LOCAL 47 of the INTERNATIONAL ASSOCIATION OF HEAT AND FROST INSULATORS AND ALLIED WORKERS.

1.7 "Permanent and Total Disability" means a physical or mental condition of an Employee which totally and permanently prevents such Employee from engaging in any regular occupation or employment for remuneration or profit, which occupation or employment would be inconsistent with a finding of a total and permanent disability; provided, however, that no Employee shall be deemed to be totally and permanently disabled for the purpose of the Plan if his incapacity was contracted, suffered or incurred while he was engaged in a felonious enterprise, or which resulted therefrom, or which resulted from an intentionally self-inflicted injury, or from service in the Armed Forces of any country, and no Employee shall be deemed to be permanently and totally disabled for the purposes of this Plan with respect to any period during which he is in a government-supported institution because of such condition. The receipt of an award of disability benefits by the Social Security Administration shall be deemed sufficient proof of Permanent and Total Disability under this Section.

1.8 "Credited Service" means the Credited Service of an Employee as determined by the Trustees pursuant to Article III hereof.

1.9 "Participant" means an Employee or former Employee who has, on or after the Effective Date of this Plan, met the requirements of Article II hereof.

1.10 "Effective Date" or "Effective Date of this Plan" means July 1, 1956. "Effective Date of this Amendment" means October 26, 2009, unless otherwise indicated.

1.11 "Actuary" means an enrolled Actuary or a firm of Actuaries, at least one of whose members is an Enrolled Actuary and a member of the Society of Actuaries, appointed by the Trustees to perform actuarial services required by the Plan.

1.12 "Designated Beneficiary" or "Beneficiary" means the Beneficiary permitted by the provisions of this Plan determined by the Employee, subject to change from time to time by such Employee, on forms furnished by the Trustees for these purposes. If the Designated Beneficiary of an Employee fails to survive him, or if for any other reason there is no Employee Designated Beneficiary at the date of his death, the Trustees shall designate as Beneficiary to receive any Death Benefits payable hereunder, the first surviving class of the following:

(a) The Employee's lawful wedded Spouse.

(b) The Employee's children, including any children legally adopted by him, share and share alike.

If there is no surviving Designated Beneficiary and there is no person described in Paragraphs 1.12(a) or (b) above, no death benefit shall be paid.

1.13 "Pensioner", as used herein, shall mean any former Participant who is retired under this Plan and who is receiving Retirement Benefits provided herein, excluding former Pensioners who have returned to active employment and whose benefits have been suspended.

1.14 "Surviving Spouse" shall mean the person entitled to receive benefits as provided in Article VI, Section 6.2.

1.15 "Retirement Benefit" means the monthly benefits to which a Participant shall be entitled to hereunder.

1.16 "Administrator" means the Trustees appointed from time to time under this Plan.

1.17 "Plan Year" shall mean any twelve (12) month period beginning January 1 and ending December 31.

1.18 "ERISA" means the Employee Retirement Income Security Act of 1974 (P.L. 93-406) and any amendments or revisions thereto and the regulations pertaining thereto which may from time to time be promulgated.

1.19 "Hour of Service", as used herein, shall mean each hour for which an Employee is directly or indirectly paid, or entitled to payment, by the Employer for the performance of duties during an applicable computation period; provided, however, that solely for the purposes of determining whether an Employee has incurred a break in service, Hour of Service shall also mean each hour for which the Employee is directly or indirectly paid or entitled to such payment by an Employer for reasons other than the performance of duties during an applicable computation period. An "Hour of Service" shall also mean each hour for which back-pay, irrespective of mitigation of damages, has been either awarded or agreed to by an Employer. Such hour shall be credited to the Employee for the computation period or periods to which the award agreement pertains, rather than the computation period or periods in which the award or agreement has been made. Hours of Service shall be determined in accordance with Department of Labor Regulation 2530.200b-2.

1.20 "Adjustment Factor" shall mean the cost of living adjustment factor prescribed by the Secretary of the Treasury under Section 415(d) of the Code for years beginning after December 31, 1987, applied to such items and in such manner as the Secretary shall prescribe.

1.21 "Affiliated Employer" shall mean the Employer and any corporation which is a member of a controlled group of corporations (as defined in Section 414(b) of the Code) which includes the Employer; any trade or business (whether or not incorporated) which is under common control (as defined in Section 414(c) of the Code) with the Employer; any organization (whether or not incorporated) which is a member of an affiliated service group (as defined in Section 414(m) of the Code) which includes the Employer; and any other entity required to be aggregated with the Employer pursuant to regulations under Section 414(o) of the Code.

1.22 "Code" shall mean the Internal Revenue Code of 1986 and amendments thereto.

1.23 "Current Accrued Benefit" shall mean a Participant's accrued benefit under the Plan, determined as if the Participant had separated from service as of the close of the last Limitation Year beginning before January 1, 1987, when expressed as an annual benefit within the meaning of Section 415(b)(2) of the Code. In determining the amount of a Participant's Current Accrued Benefit, the following shall be disregarded:

(a) any change in the terms and conditions of the Plan after May 5, 1986; and

(b) any cost of living adjustment occurring after May 5, 1986.

1.24 "Defined Benefit Dollar Limitation" shall mean the limitation set forth in Section 415(b)(1) of the Code.

1.25 "Defined Contribution Dollar Limitation" shall mean $30,000 or, if greater, one-fourth of the Defined Benefit Dollar Limitation in effect for the Limitation Year.

1.26 "Employee Contributions" shall mean contributions to the Plan made by a Participant during the Plan Year.

1.27 “Leased Employee” means any person (other than an Employee of the recipient) who pursuant to an agreement between the recipient and any other person (“leasing

organization") has performed services for the recipient (or for the recipient and related persons determined in accordance with Code Section 414(n)(6)) on a substantially full time basis for a period of at least one year, and such services are performed under primary direction or control by the recipient employer. Contributions or benefits provided a Leased Employee by the leasing organization which are attributable to services performed for the recipient employer shall be treated as provided by the recipient employer. A Leased Employee shall not be considered an Employee of the recipient:

(a) if such employee is covered by a money purchase pension plan providing:

(1) a non-integrated employer contribution rate of at least ten percent (10%) of compensation, as defined in Code Section 415(c)(3), but including amounts which are contributed by the Employer pursuant to a salary reduction agreement and which are not includible in the gross income of the Participant under Code Sections 125, 402(e)(3), 402(h)(1)(B), 403(b) or 457(b), and Employee contributions described in Code Section 414(h)(2) that are treated as Employer contributions.

(2) immediate participation; and

(3) full and immediate vesting; and

(b) if Leased Employees do not constitute more than twenty percent (20%) of the recipient's non-highly compensated work force.

1.28 "Limitation Year" shall mean the limitation year specified in the Plan or, if none is specified, the calendar year.

1.29 "Social Security Retirement Age" shall mean the age used as the retirement age for the Participant under Section 216(l) of the Social Security Act, except that such section shall

be applied without regard to the age increase factor, and as if the early retirement age under Section 216(l)(2) of such Act were 62.

ARTICLE II
PARTICIPATION

2.1 Only those Employees of an Employer or of the Union, as defined in Article I, Section 1.4 hereof, shall be eligible to become Participants under this Plan.

2.2 Each Employee, as defined in Article I, Section 1.4, shall be included in the Plan as a Participant on the first (1st) day the Employee actually performed work for an Employer or for the Union for which contributions are required to be made for his benefit to this Plan.

ARTICLE III
CREDITED SERVICE AND VESTING SERVICE

3.1 **Credited Service**. A Participant's Credited Service shall be the sum of his Credited Past Service and Credited Future Service, as described in the succeeding sections.

(a) Credited Past Service Prior to July 1, 1956. A Participant shall receive credit as follows:

(1) One (1) year for each calendar year during which the Participant worked 1,600 hours or more for one or more of the Employers or their predecessors;

(2) A proportionate part of one (1) year for each calendar year during which the Participant so worked 400 hours, but less than 1,600 hours. Such proportionate part shall be equal to the ratio that such number of hours worked bears to 1,600 computed to the nearest one-fourth (1/4th) of a year;

(3) No credit for any calendar year during which the Participant so worked less than 400 hours;

(4) No credit shall be given for any service prior to July 1, 1956, unless the Participant was, on such date, working as a member of the Bargaining Unit or was absent from work because of disability or service in the Armed Forces, or leave of absence granted by the Union;

(5) Each year or proportionate part of a calendar year while the Participant was employed as a paid elected official of the Union;

(6) No credit shall be given for any service prior to January 1, 1937;

(7) A Participant who is not employed during any three (3) consecutive calendar years after July 1, 1956 and before June 1, 1976, and who fails to qualify for Retirement Benefits during such period will forfeit all Credited Service earned prior to July 1, 1956 hereunder and such Credited Service shall not be reinstated upon subsequent reemployment.

(b) Credited Future Service on or After July 1, 1956 and Prior to January 1, 1972. A Participant shall receive credit as follows:

(1) One (1) year for each calendar year in which contributions are made or accrued on account of the Employee to the Trust Fund for 1,401 or more hours worked for one (1) or more Employers;

(2) A proportionate part of one (1) year for each calendar year in which contributions are made or accrued on account of the Participant to the Trust Fund for 400 or more, but less than 1,401 hours so worked in accordance with the following schedule:

Hours Worked	***Credited Services***
0 - 399	0
400 - 600	.25 of a year
601 - 1,000	.50 of a year
1,001 - 1,400	.75 of a year

(3) No credit for any calendar year in which contributions are made or accrued to the Trust Fund on account of the Participant for less than 400 hours worked;

(4) Each year or proportionate part of a calendar year in which contributions are made or accrued to the Trust.

(c) Credited Future Service on or After January 1, 1972 and Before June 1, 1976. A Participant shall receive credit as follows:

(1) One (1) year for each calendar year in which contributions are made or accrued on account of the Participant to the Trust Fund for 1,600 or more hours worked for one (1) or more Employers;

(2) A proportionate part of one (1) year for each calendar year in which contributions are made or accrued on account of the Participant to the Trust Fund for 400 or more, but less than 1,600 hours so worked, computed to nearest one-one-hundredth (1/100th) of a year;

(3) No credit for any calendar year in which contributions are made or accrued to the Trust Fund on account of the Participant for less than 400 hours worked;

(4) Each year or proportionate part of a calendar year in which contributions are made or accrued to the Trust Fund on account of a Participant who is employed as a paid elected official of the Union.

(d) Credited Future Service on or After June 1, 1976 and Before January 1, 1995. A Participant shall receive credit as follows:

(1) One (1) year for each calendar year in which the Participant is credited with 1,600 or more Hours of Service for one or more Employers or the Union;

(2) A proportionate part of one (1) year for each calendar year in which the Participant is credited with 400 or more Hours of Service, but less than 1,600 Hours of Service, computed to the nearest one-one-hundredth (1/100th) of a year;

(3) No credit for any calendar year in which the Participant is credited with less than 400 Hours of Service;

(4) Each Year or proportionate part of a calendar year in which the Participant is employed as a paid elected official of the Union;

(5) In the calendar year 1976, Credited Service after January 1, 1976, but before June 1, 1976, shall be determined in accordance with Paragraph 3.1(c) above, and Credited Service after June 1, 1976 shall be determined in accordance with this Paragraph 3.1(d).

(e) Credited Future Service on or After January 1, 1995 and Before January 1, 1998. A Participant shall receive credit as follows:

(1) One (1) year for each calendar year in which the Participant is credited with 1,600 or more Hours of Service for one or more Employers or the Union;

(2) A proportionate part of one (1) year for each calendar year in which the Participant is credited with 200 or more Hours of Service, but less than 1,600 Hours of Service, computed to the nearest one-one-hundredth (1/100th) of a year;

(3) No credit for any calendar year in which the Participant is credited with less than 200 Hours of Service;

(4) Each Year or proportionate part of a calendar year in which the Participant is employed as a paid elected official of the Union.

(f) Credited Future Service On or After January 1, 1998, and Before January 1, 1999. A Participant shall received credit as follows:

(1) One (1) year for each calendar year in which the Participant is credited with 1,600 Hours of Service for one or more Employers or the Union;

(2) An additional one-quarter (1/4) year for each calendar year in which the Participant is credited with 2,000 or more Hours of Service for one or more Employers or the Union;

(3) A proportionate part of one-quarter (1/4) year for each calendar year in which the Participant is credited with 1,600 or more Hours of Service, but less than 2,000 Hours of Service, computed to the nearest one-one-hundredth (1/100th) of a one-quarter (1/4) year;

(4) A proportionate part of one (1) year for each calendar year in which the Participant is credited with 200 or more Hours of Service, but less than 1,600 Hours of Service, computed to the nearest one-one-hundredth (1/100th) of a year;

(5) No credit for any calendar year in which the Participant is credited with less than 200 Hours of Service;

(6) Each Year or proportionate part of a calendar year in which the Participant is employed as a paid elected official of the Union.

(g) Credited Future Service on or After January 1, 1999. A Participant shall received credit as follows:

(1) One (1) year for each calendar year in which the Participant is credited with 1,600 Hours of Service for one or more Employers or the Union;

(2) An additional credit of 1/1600th (.000625) for each Hour of Service in excess of 1600 Hours performed for one or more Employers or the Union in a calendar year;

(3) A proportionate part of one (1) year for each calendar year in which the Participant is credited with 200 or more Hours of Service, but less than 1,600 Hours of Service, computed to the nearest one-one-hundredth (1/100th) of a year;

(4) No credit for any calendar year in which the Participant is credited with less than 200 Hours of Service;

(5) One (1) year for each year or proportionate part of a calendar year in which the Participant is employed as a paid elected official of the Union.

(6) Effective for Participants who began the Apprentice Program subsequent to July 1, 1999, such Apprentices shall be limited to a total of one (1) year of Credited Service per year regardless of the number of Hours of Service, if any, worked in excess of 1600 during a calendar year.

(h) Hour Bank. During any calendar year commencing with the calendar year 1982, but prior to calendar year 1999, in which a Participant earns more than 1,600 Hours of Service, any such hours in excess of 1,600 hours shall be credited to an Hour Bank for such Participant; provided, however, that at no time shall the Hour Bank exceed 200 hours for any Participant. In any calendar year subsequent to the calendar year 1982, in which a Participant earns more than 200 Hours of Service, but less than 1,600 Hours of Service, the hours in that Participant's Hour Bank shall be automatically added to, and treated in all respects as, Hours of Service for that Participant during that calendar year; provided, however, no Employee shall receive more than 1,600 Hours of Credited Service in any calendar year. Any hours taken from the Employee's Hour Bank and added to his other Hours of Credited Service for that calendar year up to a total of 1,600 Hours of Credited Service shall be deducted from the individual Participant's Hour Bank. Commencing with calendar year 1999, no additional credits will be

made to a Participant's Hour Bank. In the event there are hours remaining in a Participant's Hour Bank on December 31, 1999, he will be credited with 1/1600th (.000625) Hours of Service for each remaining hour, after which the Hour Bank will be eliminated.

3.2 One Year Credit. No more than one (1) year of Credited Service shall be recorded for any calendar year. (This Section repealed effective January 1, 1999).

3.3 Vesting Service. Vesting Service shall be determined in the same manner as Credited Service; provided, however, that effective June 1, 1976, one (1) full year of Vesting Service shall be given for any calendar year during which the Participant completes 1,000 Hours of Service for one or more Employers or for the Union, and effective January 1, 1995, one (1) full year of Vesting Service shall be given for any calendar year during which the Participant completes 800 Hours of Service for one or more Employers or for the Union. All Participants who have Vesting Service prior to the date of adoption of this Amendment shall retain the Vesting Service after the date of adoption. Effective June 1, 1976, for the purpose of determining a Participant's Vesting Service, but not his Credited Service, all covered service and all contiguous non-covered service, as those terms are used in Department of Labor Regulations 2530.210, with one or more Employers, as defined in Section 1.5, shall be taken into account.

3.4 Loss of Credited Service and Vesting Service.

(a) Under the Plan Prior to June 1, 1976. If no contributions are made to the Fund during any consecutive three (3) year period after July 1, 1956 and before June 1, 1976, on behalf of an Employee, and if that Employee is not otherwise eligible for benefits under this Plan, then that Employee shall, upon the expiration of the three (3) year period, forfeit all Credited Past Service prior to July 1, 1956 and such Credited Service shall not be reinstated upon subsequent reemployment.

(b) Under the Plan After June 1, 1976, But Prior to January 1. 1980. No loss of Credited or Vesting Service shall occur after June 1, 1976 and prior to January 1, 1980.

(c) Under the Plan After January 1, 1980, But Prior To January 1. 1986. Effective January 1, 1980, a Break in Service shall occur when a Participant completes less than 400 Hours of Service in each of two (2) consecutive calendar years. Only the second consecutive calendar year shall be considered a Break in Service year. A Break in Service shall occur in each succeeding consecutive calendar year in which the Participant completes less than 400 Hours of Service. If, at the time a Participant incurs a Break in Service, he has not completed ten (10) years or more of Vesting Service as determined in this Article, he shall forfeit the Credited Service and Vesting Service attributable to his period of employment prior to the Break in Service as of the date that the number of aggregate consecutive years of Break in Service equals the aggregate number of years of his pre-break Vesting Service. In the event a Participant who has incurred a Break in Service is subsequently reemployed by an Employer within the Bargaining Unit under the Collective Bargaining Agreement with the Union, or is reemployed by the Union before the aggregate number of Break in Service years equals the aggregate number of years of his pre-break Vesting Service, then the Participant's pre-break Credited and Vesting Service shall be restored to him if and when he is credited with 400 Hours of Service in a full calendar year after his reemployment. There can be no Break in Service after a Participant has completed ten (10) years or more of Vesting Service.

(d) Under The Plan After January 1, 1986

(1) Effective January 1, 1986, but prior to January 1, 1995, a Break in Service shall occur when a Participant completes less than 400 Hours of Service in each of two (2) consecutive calendar years. Only the second consecutive calendar year shall be considered a

Break in Service year. A Break in Service shall occur in each succeeding consecutive calendar year in which the Participant completes less than 400 Hours of Service. Effective January 1, 1995, 200 Hours of Service shall be used as the measure for determining whether a Break in Service has occurred. If, at the time a Participant incurs a Break in Service, the Participant has not completed ten (10) years or more of Vesting Service as determined in this Article prior to January 1, 1999, or five (5) years or more thereafter, the Participant shall forfeit the Credited Service and Vesting Service attributable to the Participant's period of employment prior to the Break in Service as of the date that the number of aggregate consecutive years of Break in Service equals or exceeds the greater of five (5) consecutive One-Year Breaks in Service or the aggregate number of years of Vesting Service the Participant had before the Participant's Break in Service. If any Years of Service are not required to be taken into account by reason of a period of Breaks in Service to which this Subparagraph (1) applies, such Years of Service shall not be taken into account in applying this Subparagraph (1) to a subsequent period of Breaks in Service. In the event a Participant who has incurred a Break in Service is subsequently re-employed by an Employer within the Bargaining Unit under the Collective Bargaining Agreement with the Union, or is re-employed by the Union before the aggregate number of Break in Service years equals or exceeds the greater of five (5) consecutive One-Year Breaks in Service or the aggregate number of years of Vesting Service the Participant had before his Break in Service, then the Participant's pre-break Credited and Vesting Service shall be restored if and when the Participant is credited with 400 Hours of Service prior to January 1, 1995, and 200 Hours of Service thereafter, in a full calendar year after the Participant's reemployment. There can be no Break in Service after a Participant has completed ten (10) years or more of Vesting Service prior to January 1, 1999, or five (5) years or more thereafter.

(2) Maternity-Paternity Leave. Effective January 1, 1986, in the case of each Participant who is absent from work for any period:

(A) by reason of the 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 the purposes of caring for such child for a period beginning immediately following the birth or placement,

the Plan shall treat as Hours of Service solely for the purpose of determining whether a One-Year Break in Service has occurred:

(A) The Hours of Service which otherwise would normally have been credited to such Participant but for such absence; or

(B) In any case in which such hours cannot be determined, eight (8) Hours of Service per day of such absence; except that the total number of hours treated as Hours of Service under this clause by reason of such pregnancy or placement shall not exceed 501 hours.

The hours described in this Subparagraph (2) shall be credited solely for the purpose of determining whether a One-Year Break in Service has occurred as Hours of Service only in the calendar year in which the absence from work begins if the crediting is necessary to prevent a Break in Service in that calendar year, or, in all other cases, in the following calendar year. No credit will be given pursuant to this Subparagraph (2) unless the Participant furnishes to the Plan Administrator such timely information as the Plan Administrator may reasonably require to establish that the absence from work is for the reasons referred to in this Subparagraph (2) and

the number of days for which there was such an absence. Hours credited under this Section 3.4(d)(2) shall not be taken into account for determining a Participant's Credited Service year in determining the Participant's accrued benefit.

(3) Transitional Rules. Nothing contained in Section 3.4(d)(1) shall require any service to be counted under the Break in Service rules if, on December 31, 1985 (the day before the first day of the Plan Year to which Section 3.4(d) is effective), the minimum vesting provisions of the Plan do not require that service to be taken into account. The maternity-paternity leave provisions of Section 3.4(d)(2) shall only apply to absence from work which began on or after January 1, 1986 (the first day of the first Plan Year to which the Retirement Equity Act of 1984 applies to the Plan).

3.5 Military Service.

(a) Military Service Completed Prior to June 1, 1976. If a Participant has completed a period or periods of military service prior to June 1, 1976, his rights to Credited Service for the period of his military service and any Break in Service which may have resulted therefrom shall be determined by the provisions of the Plan in effect at the date of his actual entry into active military service.

(b) Military Service Not Completed Prior to June 1, 1976. If a Participant has entered or shall enter the Armed Forces of the United States, whether he is inducted under the Military Training Act or is serving his first voluntary enlistment, and such military service is not completed prior to June 1, 1976, he will be given Credited Service for the period of time he is on active military service, provided he meets all of the following criteria:

(1) He had received at least two (2) years of Credited Service as of the date of his actual entry into active military service, or, in the alternative, he has 400 Hours of

Credited Service prior to January 1, 1995, or 200 Hours of Credited Service after January 1, 1995, within the twenty-four (24) full calendar months immediately preceding the date of his actual entry into active military service;

(2) He is honorably discharged or honorably separated from active military service;

(3) Within ninety (90) days following his separation from active military service he makes himself available for work within the Bargaining Unit covered by the Collective Bargaining Agreement with an Employer or the Union by notifying the Union of his availability for work and by turning in his withdrawal card;

(4) He did not or does not enlist for a period of more than four (4) years and does not re-enlist or voluntarily extend his period of military service, whether, enlisted or inducted; provided, however, that in periods of national emergency the Participant may re-enlist or extend his service for the duration of the emergency; and

(5) Not later than December 31 of the first (1st) full calendar year following his return to active Covered Employment from military service he attains 400 Hours of Service prior to January 1, 1995, or 200 Hours of Service after January 1, 1995, as that term is defined in ERISA and regulations thereunder;

(6) If the Participant does not meet all of the criteria recited above, he shall receive no Credited Service for the period while on active duty with the Armed Forces of the United States.

(c) For the purpose of determining the Credited Service of a Participant on active military service for any calendar year, the Participant shall receive Credited Service for all Hours of Service with an Employer or with the Union during that calendar year and shall also

receive Hours of Credited Service in an amount equal to one-twelfth (1/12th) of the number of Hours of Service required to earn one (1) full year of service under the terms of the Plan then in effect for each full calendar month the Participant is in the active military service of the United States during that calendar year; provided, that no Participant shall receive more than one (1) year of Credited Service in any calendar year.

(d) Notwithstanding any provision of this Plan to the contrary, effective December 12, 1994, contribution benefits and service credit with respect to qualified military service will be provided in accordance with Code 414(u). This incorporates the Uniformed Services Employment and Reemployment Rights Act of 1994 ("USERRA").

ARTICLE IV
RETIREMENT DATES

4.1 Normal Retirement. A Participant shall be deemed to have attained normal retirement age the earlier of: A) his completion of ten (10) or more years of vesting service prior to January 1, 1999, or five (5) years or more of vesting service thereafter, and the attainment of the 62nd anniversary of his birth, whichever is later; or B) the later of (i) the Participant's attainment of the 65th anniversary of his birth or (ii) the fifth (5th) anniversary of the date he commenced participation in the Plan. A Participant's right to his normal retirement benefit is non-forfeitable upon the attainment of his normal retirement age. A Participant shall file a written application with the Trustees or their authorized agent for Normal Retirement and his Retirement Date shall be the first (1st) day of the month next following the date upon which such application is filed.

4.2 Early Retirement.

(a) Immediate Early Retirement Before Age 57. A Participant with twenty (20) or more years of Credited Service who has attained his 45th birthday or a Participant with fifteen (15) or more years of Credited Service who has attained his 52nd birthday, shall be entitled to an immediate Early Retirement Benefit, provided that such Participant earns, prior to January 1, 1995, 400 Hours of Service, and effective January 1, 1995, 200 Hours of Service, in any calendar year commencing or following the calendar year immediately prior to the calendar year in which the Participant has accumulated twenty (20) or more years of Credited Service and has attained his 45th birthday or has accumulated fifteen (15) or more years of Credited Service and has attained his 52nd birthday. A Participant shall file a written application with the Trustees or their authorized agent for Immediate Early Retirement and his date of retirement shall be the first (1st) day of the month next following the date upon which such application is so filed.

(b) Immediate Early Retirement After Age 57. A Participant with fifteen (15) or more years of Credited Years of Service who has attained his 57th birthday shall be entitled to an Immediate Early Retirement Benefit, provided that such Participant earns, prior to January 1, 1995, 400 Hours of Service, and effective January 1, 1995, 200 Hours of Service, in any calendar year commencing or following the calendar year immediately prior to the calendar year in which the Participant attains the necessary age and accumulates the necessary Credited Service, as provided in this Section 4.2(b), for an Immediate Early Retirement Benefit. There shall be no reduction in his Retirement Benefit by reason of Early Retirement, as provided in Article V, Section 5.3(b). A Participant shall file written application with the Trustees or their authorized

agents for Immediate Early Retirement at age 57 and his Retirement Date shall be the first (1st) day of the month next following the date upon which such application is filed.

(c) Deferred Early Retirement. A Participant who, in accordance with the provisions of Section 4.2(a) above, is entitled to Immediate Early Retirement shall be entitled, at the Participant's option, to Deferred Early Retirement; provided he files written application for retirement with the Trustees or their authorized agent. His Date of Retirement shall be the first (1st) day of the month following the date upon which such application is filed; but Retirement Benefits shall commence on the first (1st) day of the calendar month following the date the Participant attains age 57.

4.3 Vested Deferred Retirement. A Participant with ten (10) or more years of vesting service prior to January 1, 1999, or five (5) years or more of vesting service thereafter, whose employment with any Employer or with the Union is terminated, and who is not otherwise eligible for Early Retirement, shall be eligible for a Vested Deferred Retirement Benefit, as provided in Section 5.6 of Article V hereof. The Participant's Vested Deferred Retirement Date shall be the first (1^{st}) day of the calendar month after the date he attains age 62. A Participant entitled to a Vested Deferred Retirement Benefit may elect a Vested Deferred Retirement Date which shall be the first (1st) day of any calendar month after the date he has attained age 45 and accumulated twenty (20) years of Credited Service, or after the date he has attained age 52 and has accumulated fifteen (15) years of Credited Service, provided the Participant earns, prior to January 1, 1995, 400 Hours of Service, and effective January 1, 1995, 200 Hours of Service, in any calendar year commencing or following the calendar year immediately prior to the calendar year in which the Participant has met these eligibility requirements. In the case of such election, the Participant's Vested Deferred Retirement Benefit shall be reduced in accordance with Article

V, Section 5.6. After such termination of employment with an Employer or with the Union, such eligible Participant shall be notified by the Trustees of his eligibility for, the commencement date of, the amount of, and the form of, a Vested Deferred Retirement Benefit. If, after such termination of employment, any such Participant shall be reemployed by an Employer or by the Union, the provisions of Article V, Section 5.10(c) shall be applicable.

4.4 Permanent and Total Disability. A Participant who is determined by the Trustees to be Totally and Permanently Disabled, as defined in Article I, Section 1.7 hereof, shall be entitled to Permanent Disability Retirement Benefits in accordance with the provisions of Article V hereof; provided, he shall have completed fifteen (15) years of Credited Service, at least three (3) years of which have been credited within ten (10) years of the date of his application of Disability Benefits at the time he is determined to be Permanently and Totally Disabled; and, provided that he shall have filed written application for Permanent and Total Disability Retirement Benefits with the Trustees or their authorized agents. His Date of Retirement shall be the first (1st) day of the calendar month following the expiration of six (6) full calendar months after the termination of his employment by reason of his Total and Permanent Disability, or the first (1st) day of the calendar month after the date the Participant applies for Total and Permanent Disability Benefits, whichever is later.

4.5 Pre-Amendment Rights. The Normal, Deferred Early and Immediate Early Retirement Date for a Participant who has terminated his employment prior to the Effective Date of this FIFTY-EIGHTH AND CUMULATIVE AMENDMENT and who is not subsequently reemployed, and who retains a non-forfeitable right to Retirement Benefits hereunder, shall be determined in accordance with the provisions of the Plan in effect as of the date of such Participant's Termination of Employment.

4.6 Ineligibility. A Participant who is not eligible for benefits because he does not meet the requirements for benefits under any of Sections 4.1 through 4.5, inclusive of this Article, shall not be entitled to benefits hereunder.

ARTICLE V
RETIREMENT BENEFITS

5.1 Accrued Benefit. Subject to the provisions of this Article, the monthly Accrued Benefit under the Life Annuity Form as of any date of determination shall be an amount determined by multiplying Seventy-One and 50/100 Dollars ($71.50) effective July 1, 2004 (or such lesser sum as may be applicable to the particular Participant) by the Participant's number of years of Credited Service and fractions thereof. The annual Accrued Benefit as of any date of determination shall be twelve (12) times the monthly Accrued Benefit as determined in accordance with this Article V. Effective January 1, 2011, the monthly Accrued Benefit under the Life Annuity Form for Participants actively employed by an Employer or the Union on or after January 1, 2011 shall be an amount determined by multiplying Sixty-Nine and 50/100 Dollars ($69.50) by the Participant's number of years of Credited Service and fractions thereof accrued as of July 1, 2004, and Seventy-Four and 50/100 Dollars ($74.50) by the number of years of Credited Service and fractions thereof accrued after July 1, 2004.

(a) If the benefits are payable under the Joint and Survivor Annuity Form, the monthly benefit shall be reduced as provided in Section 6.2.

(b) If the Participant's benefits are based upon a retirement date prior to the Participant's attaining age fifty-seven (57) in the case of early Retirement Benefits or prior to age sixty-two (62) in the case of Vested Deferred Retirement Benefits, Retirement Benefits will be reduced in accordance with Section 5.3(b) and Section 5.6, whichever is applicable.

(c) Effective July 1, 2002, the monthly Retirement Benefits then currently being paid to Pensioners who retired prior to July 1, 2002 (except Pensioners then receiving permanent and total disability Retirement Benefits under this Plan who retired prior to July 1, 1975) and the monthly Retirement Benefits then currently being paid to surviving spouses of deceased Participants and deceased Pensioners who died prior to July 1, 2002, shall be increased by an amount equal to One Dollar ($1.00) multiplied by the Pensioner's number of years of Credited Service and fractions thereof. If the benefits are payable under the Joint and Survivor Annuity Form, the increase shall be reduced as provided in Section 6.2.

(d) The monthly Retirement Benefits of (i) a Participant who has terminated his employment with an Employer or the Union prior to June 1, 1976, and who is not subsequently re-employed by an Employer but who retains a non-forfeitable right to Retirement Benefits under this Plan; (ii) a Participant who has terminated his employment with an Employer or the Union and who retains a non-forfeitable right to Retirement Benefits under this Plan and who returns to the employment with an Employer or the Union on or after June 1, 1976, and thereafter receives credit for 400 or more hours of Credited Service prior to January 1, 1995, or 200 or more hours of Credited Service thereafter, in any calendar year after the date of his return to such employment, and; (iii) any Pensioner who is actually receiving Retirement Benefits other than total and permanent disability Retirement Benefits who returns to employment with an Employer or the Union on or after June 1, 1976, and thereafter wishes to retire again, shall be determined in accordance with Section 5.10.

5.2 <u>Normal Retirement Benefit</u>. The monthly Retirement Benefit of a Participant eligible for a Normal Retirement Benefit under the Life Annuity Form who has applied therefore shall de determined by multiplying his years of Credited Service or fractions of years of Credited

Service at the time of his retirement by either (i) $30.00 or by (ii) the monthly Accrued Benefit rate in effect on the date the Participant earned his last Hour of Credited Service in the last calendar year before his retirement in which the Participant earned at least 400 Hours of Service, whichever will result in the greater monthly Retirement Benefit. Effective January 1, 1995, the Hours of Service required under this section shall be reduced to 200. The monthly Retirement Benefit of a Participant eligible for Vested Deferred Retirement Benefits shall be calculated in accordance with Section 5.6.

5.3 Early Retirement Benefit. A Participant who is eligible for an Early Retirement Benefit under Section 4.2 may elect, at his option, a Deferred Early Retirement Benefit or an Immediate Early Retirement Benefit. This election may be made by an eligible Participant who has a Vested Deferred Retirement Benefit under Section 5.6(b).

(a) Deferred Early Retirement Benefit. The monthly Retirement Benefit payable at the Deferred Retirement Date of a Participant eligible for a Deferred Early Retirement Benefit who has applied therefor shall be equal to the monthly amount of his Normal Retirement Benefit determined in accordance with Section 5.2, but based on his Credited Service only to date of early retirement.

(b) Immediate Early Retirement Benefit. The monthly Retirement Benefit payable at a date specified by a Participant eligible for an Immediate Early Retirement Benefit who has applied therefor shall be equal to the monthly amount of the Deferred Early Retirement Benefit, determined in accordance with Paragraph (a) immediately above, reduced 1/2 of 1% for each of the first eighty-four (84) months plus 1/4 of 1% for each month over eighty-four (84) months such Participant's age is below age 57 at the date such benefits commence. There shall

be no reduction in benefits in accordance with this Section 5.3(b) in the case of a Participant who is eligible for an Immediate Early Retirement After Age Fifty-Seven Benefit.

5.4 Social Security Benefit. An additional Social Security Benefit is paid to Pensioners who are entitled to receive, and are being paid, Early Retirement after Age Fifty-Seven Benefits and to all Participants who retire and are eligible to apply for Early Retirement after Age Fifty-Seven Benefits. The additional monthly Retirement Benefit of a Pensioner or a Participant eligible for this Social Security Benefit shall be an amount equal to Twenty-Seven Dollars ($27.00) effective January 1, 1998, multiplied by his years of Credited Service or fractions of years of Credited Service at the time of his retirement, and shall be paid monthly, commencing in the case of Pensioners who retired prior to September 1, 1997, in the month of September 1997, and commencing in the case of Participants who retire on or after September 1, 1997, on the first (1st) day of the calendar month following the date of actual retirement, and shall continue until the Pensioner is eligible for 80% of the full benefit available under Federal Social Security Law or his date of death, but in no case longer than seven (7) years. Effective January 1, 1989, if a Pensioner receiving retirement benefits under this Plan and the Social Security Benefit under this paragraph is awarded disability benefits under the Federal Social Security Law, (hereinafter "federal benefits") then no additional Social Security Benefits under this Section 5.4 will be paid to that Pensioner after the first day of the month in which the Social Security Administration Certificate of Award granting that Pensioner disability benefits is granted. Any Pensioner receiving the Social Security Benefit under this Section 5.4 who receives an award of federal benefits shall be required to notify the administrator of the Plan immediately. If federal benefits are awarded retroactively such that the Pensioner receives both federal benefits and benefits under this Section 5.4 for the same month, the Pensioner will be

required to refund to the Trustees the benefits received under this Section; provided, however, that the first six months for which both types of benefits are received shall be exempt from this refund obligation. In the event the Pensioner fails to refund benefits as provided herein, the overpayments may be recouped by reducing future benefit payments until a complete refund is obtained.

Effective January 1, 2011 for Pensioners receiving the Social Security Benefit as of January 1, 2011, the rate used to calculate the benefit under this Section 5.4 shall be reduced from Twenty-Seven Dollars ($27.00) to Twenty-Five Dollars ($25.00), but only with respect to those years of Credited Service or fractions of years of Credited Service earned after July 1, 2004. As of January 1, 2011, the Accrued Benefit rate applicable to Pensioners subject to this reduction shall be determined by multiplying Sixty-Nine and 50/100 Dollars ($69.50) by the Pensioner's number of years of Credited Service and fractions thereof accrued as of July 1, 2004, and Seventy-Four and 50/100 Dollars ($74.50) by the number of years of Credited Service and fractions thereof accrued after July 1, 2004.

5.5 Permanent and Total Disability Retirement Benefit. The monthly Retirement Benefit of a Participant eligible for a Permanent and Total Disability Retirement Benefit who has applied therefor and who has retired after July 1, 1975 shall be determined by multiplying his years of Credited Service and fractions of years of Credited Service at the time of his disability retirement by (i) $30.00 or by (ii) the monthly Accrued Benefit rate in effect on the date the Participant earned his last Hour of Credited Service in the last calendar year before his retirement in which the Participant earned at least 400 Hours of Service, whichever will result in the greater monthly Retirement Benefit. Effective January 1, 1995, the Hours of Service required under this section shall be reduced to 200. The monthly Retirement Benefit of a Participant eligible for

Permanent and Total Disability Retirement Benefit who retired prior to July 1, 1975, shall be equal to the benefits provided under the terms of this Agreement in effect at the time of said retirement. All benefits under this Section 5.5 are subject to the provisions of Section 7.2. Disability Retirement Benefits paid under this Section shall not be coordinated pursuant to Section 354 of the Worker's Disability Compensation Act, MCLA 418.354; MSA 17.237(354).

5.6 Vested Deferred Retirement Benefit.

(a) Vested Deferred Retirement Benefits for Participants with Less than Fifteen (15) Years Credited Service. Subject to the provisions of Section 5.10, the monthly Retirement Benefit of a Participant eligible for Vested Deferred Retirement Benefits who has not completed fifteen (15) years of Credited Service shall be determined in accordance with this Section 5.6(a). If the Participant's last termination of employment with an Employer under a collective bargaining agreement with the Union or employment with the Union was prior to July 1, 1982, his Vested Deferred Retirement Benefit will be an amount equal to his Normal Retirement Benefit determined under the Plan as in effect at such last termination of his employment based upon his Credited Service as of such date of termination of his employment. If the Participant's last termination of employment is on or after July 1, 1982, his Vested Deferred Retirement Benefit shall be (i) an amount equal to his Normal Retirement Benefit determined under the Plan as in effect at the last termination of his employment prior to July 1, 1982, with an Employer under a collective bargaining agreement with the Union or with the Union based upon his Credited Service only to the date of termination of his employment or (ii) an amount determined by multiplying his years of Credited Service and fractions of years of Credited Service by the monthly Accrued Benefit in effect on the date that Participant last earned an hour of Credited Service in the last calendar year before his retirement in which the

Participant earned at least 400 hours of Credited Service, whichever will result in the greater monthly Retirement Benefit. Effective January 1, 1995, the Hours of Service required under this section shall be reduced to 200. Effective August 1, 2002, application of this subsection 5.6(a)(ii) shall be limited to hours of Credited Service earned prior to August 1, 2002. Thereafter, the monthly Retirement Benefit to be paid to a Participant entitled to a Vested Deferred Retirement Benefit shall be the sum of an amount equal to the monthly Retirement Benefit the Participant was entitled to receive under the terms of the Plan in effect on July 31, 2002 based upon hours of Credited Service earned with an Employer or with the Union through that date and the monthly Retirement Benefit attributable to the Participant's Credited Service after July 31, 2002. The monthly Retirement Benefit of such a Participant attributable to his Credited Service after July 31, 2002 shall be determined by multiplying his years of Credited Service or fractions of years of Credited Service earned with an Employer or the Union after July 31, 2002 by either (i) $30.00 or by (ii) the monthly accrued benefit rate in effect on the date the Participant earned his last hour of Credited Service in the last calendar year before his re-retirement and after July 31, 2002 in which the Participant earned at least 200 or more Hours of Service, whichever will result in the greater monthly Retirement Benefit. Vested Deferred Retirement Benefits under this Section 5.6(a) shall commence at the Participant's Normal Retirement Date.

(b) Vested Deferred Benefit for Participant who has Completed Fifteen (15) Years Credited Service. Effective January 1, 1990, the monthly Retirement Benefits of a Participant eligible for Vested Deferred Retirement Benefits who has completed fifteen (15) years of Credited Service and who last worked after May 31, 1976 shall be determined by multiplying his years of Credited Service and fractions of years of Credited Service by either (i)

Thirty Dollars ($30.00), or by (ii) the monthly Accrued Benefit rate in effect on the date the Participant earned his last Hour of Credited Service in the last calendar year before his retirement in which the Participant earned at least 400 Hours of Service, whichever will result in the greater monthly Retirement Benefit. Effective January 1, 1995, the Hours of Service required under this section shall be reduced to 200. Effective August 1, 2002, application of this subsection 5.6(b)(ii) shall be limited to hours of Credited Service earned prior to August 1, 2002. Thereafter, the monthly Retirement Benefit to be paid to a Participant entitled to a Vested Deferred Retirement Benefit shall be the sum of an amount equal to the monthly Retirement Benefit the Participant was entitled to receive under the terms of the Plan in effect on July 31, 2002 based upon hours of Credited Service earned with an Employer or with the Union through that date and the monthly Retirement Benefit attributable to the Participant's Credited Service after July 31, 2002. The monthly Retirement Benefit of such a Participant attributable to his Credited Service after July 31, 2002 shall be determined by multiplying his years of Credited Service or fractions of years of Credited Service earned with an Employer or the Union after July 31, 2002 by either (i) $30.00 or by (ii) the monthly accrued benefit rate in effect on the date the Participant earned his last hour of Credited Service in the last calendar year before his re-retirement and after July 31, 2002 in which the Participant earned at least 200 or more Hours of Service, whichever will result in the greater monthly Retirement Benefit. Vested Deferred Retirement Benefits shall commence at the Participant's Normal Retirement Date; provided, however, a Participant entitled to Vested Deferred Retirement Benefits under this Section 5.6(b) may, if he applies therefor, receive his Vested Deferred Retirement Benefits at age 45, or commencing any time thereafter if he has twenty (20) years of Credited Service or at age 52 or any time thereafter if he has fifteen (15) years of Credited Service, but in that event, his

Retirement Benefit shall be reduced 1/2 of 1% for each of the first eighty-four (84) months plus 1/4 of 1% for each month over eighty-four (84) months such Participant's age is below age 62 at the date such benefits commence, or his age is below age 57 if the Participant has fulfilled all requirements of Section 4.2(a).

5.7 Equivalent Benefits. In computing the monthly Retirement Benefit, it will be assumed that such benefit shall be payable in accordance with the terms of the Life Annuity Form as set forth in Article VI. Benefits payable in accordance with any other option shall be the Actuarial Equivalent of the Life Annuity Form and will be reduced to reflect the difference in value of the form of payment chosen as compared with the Life Annuity Form. As used herein, "Actuarial Equivalent" means that when it is necessary to convert the retirement benefit from one annuity form to another, it shall be computed based upon an 6% interest assumption and the RP-2000 Combined Healthy Male Mortality Table with Blue Collar Adjustment for all Participants and the RP-2000 Combined Healthy Female Mortality Table with Blue Collar Adjustment for all Beneficiaries.

5.8 Death Benefit Before Retirement.

(a) Death Benefit for Participants other than Apprentices.

(1) *Participants Actively Employed at time of Death*. Upon the death of a Participant:

(A) who has not yet attained the age of 62 years, and

(B) who at the time of his death is not eligible for the Apprentice Death Benefit, and

(C) who has never retired under Normal or Early Retirement provisions of this Plan, and

(D) who at the time of his death is in the active employ of an Employer or of the Union, and

(E) who has not received Disability Retirement Benefits within one (1) year of the date of his death, and

(F) for whom contributions were made or accrued to the Trust Fund for at least 400 Hours of Service during the two (2) years preceding his date of death prior to January 1, 1995 and at least 200 Hours of Service thereafter (or in the event of absence from work because of sickness or accident during the five (5) year period preceding the date of his death),

his Designated Beneficiary shall be entitled to receive upon Application therefor the following Death Benefit:

(A) If a Participant at the date of his death shall have less than five years of Credited Service, no Death Benefit shall be paid.

(B) If a Participant at the date of his death shall have five or more years of Credited Service, a Death Benefit shall be paid equal to $1,000.00 multiplied by the Participant's number of years or fractions of years of Credited Service as of the date of his death.

If the Participant otherwise eligible to receive this Death Benefit under this Section 5.8(a)(1)(B) is not survived by a spouse to whom he was legally married at the time of his death, or by any children, including legally adopted children, the Death Benefit under this Section 5.8(a) shall be equal to $1,000.00 multiplied by the Participant's number of years of Credited Service or fractions of years as of the date of his death but not exceeding five (5) years.

(2) *Participants Receiving Disability Benefits*. Upon the death of a Participant:

(A) who at the time of his death was not an apprentice, and

(B) who has never retired under the normal or early retirement provisions of this Plan, but

(C) who, at the time of his death is receiving Disability Benefits under this Plan or had received such Disability Benefits within one (1) year of the date of his death,

his designated beneficiary shall receive a Death Benefit equal to One Thousand Dollars ($1,000.00) multiplied by the Participant's number of full years and fractions of years of Credited Service as of the date of his death reduced by an amount equal to the total amount of Disability Benefits paid to the Participant from the date of his disability until the date of his death. If the Participant otherwise eligible to receive this Death Benefit is not survived by a spouse to whom he was legally married at the time of his death, or by any children, including legally adopted children, the Death Benefit under this Section 5.8(a)(2) shall be equal to $1,000.00 multiplied by the Participant's number of full years and fractions of years of Credited Service as of the date of his death but not exceeding five (5) years reduced by an amount equal to the total amount of disability benefits paid to the Participant from the date of his disability until the date of his death. If at the time of his death the Participant would have been eligible for any form of Immediate Early Retirement Benefits, then his Surviving Spouse, if otherwise eligible, will be entitled to receive the Pre-Retirement Surviving Spouse's Annuity Benefit in accordance with Section 6.5. In determining whether the Participant would have been eligible for any form of Immediate Early Retirement Benefit as of the date of his death, the requirement that such disabled

Participant receive 400 hours of Credited Service prior to January 1, 1995 and 200 hours of Credited Service thereafter in any calendar year commencing or following the calendar year immediately prior to calendar year in which the Participant attained the necessary age and accumulated the necessary Credited Service to be eligible for an Immediate Early Retirement Benefit before age 57 shall be waived if the Participant was receiving Disability Retirement Benefit payments under this Plan during the year or years in which he would have become eligible. If any provision of this amended Section 5.8(a)(2) is in conflict with any other provisions of this Plan as previously amended, then the provisions of this section shall be controlling.

(b) Apprentice Death Benefit.

(1) Upon the death of a Participant,

(A) who at the time of his death is not eligible for the Death Benefit provided in Subsection (a) above and

(B) who on August 1, 1978 was an apprentice or thereafter became an apprentice pursuant to the policy of apprenticeship adopted by Local 47 of the International Association of Heat and Frost Insulators and Allied Workers, and

(C) who has never retired under the Normal or Early Retirement provisions of this Plan, and

(D) who at the time of his death is in the active employ of an Employer of the Union, and

(E) who has not received Disability Retirement Benefits within one (1) year of the date of his death, and

(F) for whom contributions were made or accrued to the Trust Fund for at least 400 Hours of Service prior to January 1, 1995 and at least 200 Hours of Service thereafter during the two (2) years preceding the date of his death (or in the event of absence from work because of sickness or accident during the five (5) year period preceding the date of his death),

his designated beneficiary shall be entitled to receive, upon application therefor, a Death Benefit as provided in the table below:

Number of Apprentice Hours Completed in Accordance with the Apprentice Program	***Death Benefit***
0 to 1599 hours	None
1600 to 3199 hours	$ 1,250.00
3200 to 4799 hours	$ 2,500.00
4800 but less than 5 years of Credited Service	$ 3,750.00
5 or more years of Credited Service	Benefit calculated in accordance with Article V, Section 5.8(a)(1)

In the event of the death of a Participant whose designated beneficiary is or may be entitled to receive a Death Benefit under this Subsection (b), the Trustees shall request from the Union Apprenticeship Committee a written certification of the number of apprenticeship hours completed by the Participant prior to his death. The Trustees may rely upon such certification in determining and paying the Death Benefit provided in this subsection. If a Participant whose designated beneficiary would be entitled to an apprenticeship Death Benefit completes his apprenticeship and subsequently dies before he has five (5) years of Credited Service, his designated beneficiary shall be entitled to a Death Benefit under this subsection, provided all of the other conditions for eligibility set forth above have been fulfilled.

(c) Eligible Beneficiaries. A Participant otherwise eligible for a Death Benefit under this Section 5.8 may only designate one or more of the following persons as

beneficiary of the Death Benefit provided under this Section 5.8(a) or (b): the Participant's spouse to whom he is legally married at the time of his death and who survives him, and the Participant's surviving children, including children legally adopted by him. The designation of any other person or classes of persons for this Death Benefit shall be void. If the Participant has failed to designate a beneficiary or has made a designation which is void, the Death Benefit under Section 5.8 shall be paid in accordance with Article I, Section 1.12. If the Participant is not survived by either a spouse to whom he is legally married at the time of his death or by his child or children including children legally adopted by him, the Participant may designate any person to receive the Death Benefit payable under this Section 5.8 provided, however, that in such case the Death Benefit for the Non-Apprentice shall not exceed $5,000.00 regardless of the number of years of Credited Service that Participant had accumulated at the time of his death.

(d) No Duplication of Benefits. In the event of the death of a Participant whose designated beneficiary is entitled to a Death Benefit under either of the preceding Subsections (a) or (b), the Death Benefit shall be paid under the appropriate subsection and no Death Benefit shall be paid under the other subsection. If upon the death of a Participant whose designated beneficiary is entitled to a Death Benefit under Section 5.9, no Death Benefit shall be paid under this section and if upon the death of a Participant a Death Benefit is paid under the provisions of this Section 5.8 then the designated beneficiary shall not be entitled to any Death Benefit under Section 5.9.

5.9 Death Benefit After Retirement.

(a) 84 Months Certain. Upon the death of a Pensioner, other than a Pensioner who at any time received Disability Retirement Benefits under this Plan, who has retired under the provisions of the Plan and who at the time of his death is receiving Retirement Benefits under

this Plan, and who at the time of his death has not received eighty-four (84) monthly benefit payments and who has elected the Life Annuity Form under Article VI, Section 6.3 below, a Death Benefit shall be paid to his designated Beneficiary. Such Death Benefit shall consist of a continuation of the same monthly benefit paid to the Pensioner immediately preceding his death and shall be payable for a period of time equal to eighty-four (84) months minus the number of months such Pensioner received monthly Retirement Benefits. In the case of a Participant who has elected the Deferred Early Retirement Benefit under Section 5.3(a) above and who has not yet commenced to receive such benefit, the Death Benefit shall be computed as if the Participant had elected the Immediate Early Retirement Benefit on the day preceding his death and his Designated Beneficiary shall receive eighty-four (84) monthly payments.

(b) Upon the deaths of both a Pensioner and his Surviving Spouse for whom the Joint and Survivor Form under Article VI, Section 6.2 is in effect, the Death Benefit shall be paid to such Pensioner's Designated Beneficiary. Such Death Benefit shall be a monthly payment equal to the monthly benefit in effect immediately prior to the death of the Pensioner or his spouse, whichever is later.

(c) Upon the death of a Surviving Spouse who prior to her death was actually receiving Retirement Benefits under the Pre-Retirement Surviving Spouse's Annuity Benefit in accordance with Article VI, Section 6.5, the Death Benefit shall be paid to the Participant's Designated Beneficiary. The Surviving Spouse shall have no power to designate a beneficiary nor to change the beneficiary designated by the deceased Participant. Such Death Benefit shall consist of a continuation of the same monthly benefit paid to the Surviving Spouse immediately preceding her death and shall be payable for a period equal to eighty-four (84) months minus the number of months that such Surviving Spouse received monthly.

(d) At the option of the Trustees, any such Death Benefit payable in monthly payments may be commuted and paid in an equivalent lump sum to the Designated Beneficiary.

(e) Eligible Beneficiaries. A Pensioner may designate one (1) or more of the following persons as the beneficiary of the Death Benefit provided under this Section 5.9(a) through (d): The Pensioner's spouse to whom he is lawfully married at the time of his death and who survives him, and the Pensioner's surviving children, including children legally adopted by him. The designation of any other person or classes of persons for this Death Benefit shall be void and in such case the payment or non-payment of the Death Benefit shall be determined in accordance with Article I, Section 1.12.

(f) Lump-Sum Death Benefit. Upon the death of a Pensioner who dies on or after July 1, 1983, who

(1) prior to his death, has retired under the Normal, Early or Disability Retirement provisions of this Plan and, at the time of his death, was receiving Benefits under this Plan, or

(2) at the time of his death, has previously retired under the Normal, Early or Disability Retirement provisions of this Plan and has returned to work for an Employer or the Union and, at the time of his death, is working for an Employer or the Union and whose Retirement Benefits have been suspended and who is not otherwise eligible for the lump sum Pre-Retirement Benefit under Section 5.8 of this Article;

or upon the death of a Participant who died on or after July 1, 1983, who

(1) at the time of his death, has attained the age of 62 years or older, and

(2) has never retired under the Normal or Early Retirement provisions of this Plan and has not received Disability Retirement Benefits under the Plan within one (1) year of the date of his death, and

(3) at the time of his death, is in the active employ of an Employer or the Union,

a lump sum Death Benefit in addition to any other benefits provided hereunder, shall be paid to the Designated Beneficiary of the Pensioner in the amount of Five Thousand ($5,000.00) Dollars. Any person may be designated by the Pensioner to receive this Benefit.

(g) Lump-Sum Death Benefit. Upon the death of a Pensioner who dies on or after January 1, 1998, who

(1) prior to his death, has retired under the Normal, Early or Disability Retirement provisions of this Plan and, at the time of his death, was receiving Benefits under this Plan, or

(2) at the time of his death, has previously retired under the Normal, Early or Disability Retirement provisions of this Plan and has returned to work for an Employer or the Union and, at the time of his death, is working for an Employer or the Union and whose Retirement Benefits have been suspended and who is not otherwise eligible for the lump sum Pre-Retirement Benefit under Section 5.8 of this Article;

or upon the death of a Participant who died on or after January 1, 1998, who

(1) at the time of his death, has attained the age of 62 years or older, and

(2) has never retired under the Normal or Early Retirement provisions of this Plan and has not received Disability Retirement Benefits under the Plan within one (1) year of the date of his death, and

(3) at the time of his death, is in the active employ of an Employer or the Union,

a lump sum Death Benefit, in addition to any other benefits provided hereunder, shall be paid to the Designated Beneficiary of the Pensioner in the amount of Seven Thousand Five Hundred ($7,500.00) Dollars. Any person may be designated by the Pensioner to receive this Benefit.

5.10 Benefits of Pensioners Retired Prior to June 1, 1976 and Participants Terminated Prior to June 1, 1976 and Reemployment.

(a) A Participant who has terminated his employment with an Employer or the Union prior to June 1, 1976 and who is not subsequently reemployed by any Employer and who retains a non-forfeitable right to Retirement Benefits under this Plan shall have such benefits determined in accordance with the provisions of this Plan in effect as of the date of such Participant's Termination of Employment.

(b) Any Participant who has terminated his employment with an Employer or the Union and who retains non-forfeitable rights to Retirement Benefits under this Plan and who returns to employment with any Employer or the Union on or after June 1, 1976 and thereafter receives credit for 400 or more Hours of Credited Service prior to January 1, 1995, and 200 or more Hours of Credited Service thereafter, in any calendar year after the date of his return to such employment, shall have his Credited and Vesting Service restored to him in lieu of his right to a Deferred Vested Retirement Benefit. In the event of his subsequent retirement or termination of employment with an Employer or the Union his Retirement Benefits or non-

forfeitable right to Retirement Benefits shall be determined in accordance with the Plan in effect at such subsequent retirement or termination of employment and in accordance with the terms and conditions of this Plan as then in effect. Effective August 1, 2002, the monthly Retirement Benefit to be paid to a Participant under this Section 5.10(b) shall be the sum of an amount equal to the monthly Retirement Benefit the Participant was entitled to receive under the terms of the Plan in effect on July 31, 2002 based upon hours of Credited Service earned with an Employer or with the Union through that date and the monthly Retirement Benefit attributable to the Participant's Credited Service after July 31, 2002. The monthly Retirement Benefit of such a Participant attributable to his Credited Service after July 31, 2002 shall be determined by multiplying his years of Credited Service or fractions of years of Credited Service earned with an Employer or the Union after July 31, 2002 by either (i) $30.00 or by (ii) the monthly accrued benefit rate in effect on the date the Participant earned his last hour of Credited Service in the last calendar year before his re-retirement and after July 31, 2002 in which the Participant earned at least 200 or more Hours of Service, whichever will result in the greater monthly Retirement Benefit.

(c) If any Pensioner who is actually receiving Retirement Benefits, other than Total and Permanent Disability Retirement Benefits, returns to employment with an Employer or with the Union on or after July 1, 1976 and thereafter wishes to retire again, the Participant must reapply for a pension by completing the required Pension Application and by providing the Trustees with a written statement of the date the Pensioner returned to covered employment and the date the Pensioner intends to cease his reemployment. The monthly Retirement Benefits payable to such a Participant shall be resumed on the first (1st) day of the next calendar month following the Participant's latest retirement. The monthly Retirement Benefit to be paid to a

Participant upon his re-retirement shall be the sum of an amount equal to the monthly Retirement Benefit the Participant was actually receiving prior to his return to employment with an Employer or with the Union and the monthly Retirement Benefit attributable to the Participant's Credited Service after such return to employment and prior to the date of his re-retirement. The monthly Retirement Benefit of such a Participant attributable to his Credited Service after return to employment with an Employer or with the Union shall be determined by multiplying his years of Credited Service or fractions of years of Credited Service, at the time of his re-retirement, earned after his return to employment with an Employer or the Union, by either (i) $30.00 or by (ii) the monthly accrued benefit rate in effect on the date the Participant earned his last hour of Credited Service in the last calendar year before his re-retirement and after his return to such employment, in which the Participant earned at least 400 Hours of Service prior to January 1, 1995, and 200 or more Hours of Service thereafter, whichever will result in the greater monthly Retirement Benefit.

5.11 Application of Forfeitures. No part of any forfeitures resulting from the application of any provision of this Plan shall be applied to increase the benefit any Participant would otherwise receive under this Plan.

5.12 Maximum Retirement Benefit for Highly Compensated Participant.

(a) Effective December 31, 1975, Retirement Benefits payable hereunder are subject to the benefit amount limitations of Section 415 of the Internal Revenue Code and shall be reduced, to the extent necessary, to meet the requirements of such Section. Such limitations do not affect any Retirement Benefit payments which do not exceed annually a certain specified allowed amount and which are payable to Participants who are not, and have not been, Participants under any other Retirement Plan of an Employer or any supplemental program under

this Plan. Such specified allowed amount is (i) $10,000.00 with respect to Participants having at least ten (10) years of Vesting Service and (ii) a fraction of $10,000.00 with respect to Participants having less than ten (10) years of Vesting Service such fraction having a numerator which is the actual number of years (or part thereof) of Vesting Service and a denominator which is ten (10).

(b) Effective December 31, 1975, Retirement Benefits which are affected by said Section 415 were limited so that the sum of the Retirement Benefit payments received annually will not exceed a specified maximum annual amount. Such maximum annual amount is subject to cost-of-living adjustments by the Secretary of the Treasury or his delegate; however, such maximum annual amount is currently, with respect to Participants having at least ten (10) years of Vesting Service, the lesser of (i) $90,000.00 ($160,000 for distributions after January 1, 2002 and subject to certain reductions if benefits begin before age 62), and (ii) 100% of the Participant's average annual compensation for the last three (3) consecutive years during which the Participant was participating under this Plan, employed as an active Participant of an Employer and earning his greatest aggregate compensation from an Employer. With respect to Participants having less than ten (10) years of participation, or in the case of early or deferred retirement, the provisions of Article XV hereinafter set forth shall apply.

ARTICLE VI
FORM OF PAYMENT OF BENEFITS

6.1 Normal Form of Benefits. The provisions of this Article VI relating to Qualified Joint and Survivor Annuities and Qualified Pre-Retirement Surviving Spouse's Annuities take precedence over any conflicting provision of this Plan and these provisions shall apply to any Participant who is credited with at least one (1) Hour of Service with an Employer or with the

Union on or after August 23, 1984, and such other Participants as provided in Section 6.2(g). If a Participant has a spouse eligible to receive such benefits, as defined in Section 6.2(f), then the Participant's vested accrued benefits will be paid in the form of a qualified joint and survivor annuity unless the Participant, with the written consent of the Participant's spouse, elects in writing during an election period which shall begin 90 days prior to the annuity starting date (the first day of the first period for which an amount is payable as an annuity) to receive the Life Annuity form of benefit. If the spouse is legally incompetent to give consent, the spouse's legal guardian, even if such guardian is the Participant, may give consent. Such election shall designate a beneficiary (or a form of benefits) that may not be changed without spousal consent (unless the consent of the spouse expressly permits designations by the Participant without the requirement of further consent by the spouse). Such spouse's consent shall be irrevocable and must acknowledge the effect of such election and be witnessed by a Plan representative or a notary public. Such consent shall not be required if it is established to the satisfaction of the Administrator that the required consent cannot be obtained because there is no spouse, the spouse cannot be located, or other circumstances that may be prescribed by Regulations. The election made by the Participant and consented to by his spouse may be revoked by the Participant in writing without the consent of the spouse at any time during the election. The number of revocations shall not be limited. Any new election must comply with the requirements of this Section. A former spouse's waiver shall not be binding on a new spouse. During the election period, but not less than 30 days prior to the annuity starting date, the Administrator shall furnish the Participant with (i) a general description or explanation of the joint and survivor annuity and the circumstances under which it will be provided; (ii) the Participant's right to make, and the effect of, an election to waive the joint and survivor annuity;

(iii) the right of the Participant's spouse to consent to any election to waive the joint and survivor annuity and; (iv) the right of the Participant to revoke such election, and the effect of such revocation. If a Participant does not have an eligible spouse or if the Participant, with the written consent of Participant's spouse in accordance with Section 6.3, has elected the Life Annuity Form of benefit, then the Participant's vested accrued benefits will be paid to him in the form of a Life Annuity. If a Pensioner receiving retirement benefits under this Plan in the Qualified Joint & Survivor Annuity form is divorced from his eligible spouse, that Pensioner may elect to receive his benefits payable after the divorce in the Life Annuity form, provided that: (i) the Pensioner makes written application to the Plan Administrator for the change in form of benefit; (ii) the Pensioner provides the Plan Administrator with a certified copy of the judgment or decree of divorce; (iii) the judgment or decree or other order of the Court determining the rights of the Pensioner and his eligible spouse does not constitute or contain a Qualified Domestic Relations Order creating, assigning or recognizing an alternate payee's right to receive any benefits payable with respect to the Pensioner under the terms of this Plan; and (iv) no prior Qualified Domestic Relations Order relating to the Pensioner's recent or prior marriages is operative. No change in form of benefit shall be made retroactive to a date prior to the date the Plan Administrator receives the written application for such change.

6.2 <u>Qualified Joint and Survivor Annuity Form</u>.

(a) The Qualified Joint and Survivor Annuity Form shall provide a monthly Retirement Benefit, reduced in accordance with Section 6.2(b) below, to the Participant during Participant's lifetime, and shall further provide for the continuation of monthly Benefits to the Participant's Surviving Spouse during the spouse's lifetime.

(b) Participant's Reduction of Benefits. If the Participant has not made a valid election of the Life Annuity Form provided in Section 6.3, then the Participant's benefit at Normal or Early Retirement under the Qualified Joint and Survivor Annuity Form shall be his Normal or Early Retirement Benefit reduced as follows:

(1) In the case of a 50% survivor option, 9% plus (minus) 0.5% for each complete twelve (12) months Participant's spouse is younger (older) than Participant; or

(2) In the case of the 100% survivor option, 19% plus (minus) 0.8% for each complete twelve (12) months Participant's spouse is younger (older) than Participant; provided, however, that in no event shall such reduction be less than two percent (2%) under (1) and four percent (4%) under (2) immediately above.

(c) Benefit Payment to Spouse. The Payment of Retirement Benefits to the eligible Surviving Spouse shall commence on the first day of the month following the month in which the Pensioner dies, and shall continue monthly with the last payment due for the month in which the Surviving Spouse's death occurs.

(d) Death of Spouse. If the Joint and Survivor Annuity Form is in effect and the Participant’s spouse predeceases the Participant before the Participant’s Actual Retirement Date, then Retirement Benefits shall be paid to the Participants at his Actual Retirement Date in the Life Annuity Form. If the eligible spouse predeceases the Participants after the Participant’s actual Retirement Date, the Retirement Benefits will continue in the same amount to the Participants and will, subject to the provisions of Section 5.9(b) above, cease upon the Participant’s death. For Participants retiring on or after July 1, 1999, if the eligible spouse predeceases the Participants after the Participant’s Actual Retirement Date, the reduction in

benefits which resulted from the election of the Joint and Survivor Annuity pursuant to Section 6.2(b) will be restored until the Participant's death in total for Participants who had elected the 50% survivor option and in half for Participants who had elected the 100% survivor option.

(e) Death of Participant. No Retirement Benefits will be payable under this form to a Surviving Spouse if the Participant dies before Participant's first Retirement Benefit payment becomes due, except as provided in this Section 6.2(e). If this form is in effect and the Participant should die after the Participant is eligible for Early Retirement After Age 57 Retirement Benefits or after Participant's Normal Retirement Date and prior to Participant's Actual Retirement Date, then the Spouse, if living and if eligible, shall become a Surviving Spouse and shall be entitled to Retirement Benefits in an amount equal to the amount which would have been payable to the spouse had the Participant retired on the date of Participant's death with the fifty percent (50%) Joint and Survivor Annuity Form operative. If, however, this Form is in effect and a retired Participant who has elected the Deferred Early Retirement Benefit should die after Participant's Actual Retirement Date but before Participant attains age 57, then the spouse, if living and if eligible, shall become a Surviving Spouse and shall be entitled to Retirement Benefits commencing on the first day of the calendar month following the month in which the Participant would have attained age 57 in an amount equal to the amount which would have been payable to the spouse had the Participant survived to age 57. Such Retirement Benefits shall be payable for the Surviving Spouse's further lifetime and shall cease upon the Surviving Spouse's death. In such case the surviving spouse shall not receive the Pre-Retirement Surviving Spouse Benefit under Paragraph 6.5 and no Death Benefit shall be payable under Paragraph 5.8, but the provisions of Paragraph 5.9 shall apply.

(f) One Year Marriage Requirement. The Surviving Spouse, to be eligible to receive a benefit hereunder, must be legally married to the Participant throughout the one-year period ending on the earlier of:

(1) the Participant's annuity starting date (the first day of the first period for which an amount is payable as an annuity); or

(2) the date of the Participant's death; provided, however, that if a Participant marries within one year before the annuity starting date and the Participant and the Participant's spouse have been married for at least a one-year period ending on or before the date of the Participant's death, such Participant and spouse shall be treated as having been married throughout the one-year period ending on the Participant's annuity starting date.

(g) Notice to Participants. Within a reasonable period of time before the Participant's annuity starting date (but not later than the time fixed by regulations established by the Secretary of the Treasury from time to time), the Administrator shall provide each Participant with a written explanation of:

(1) the terms and conditions of the Qualified Joint and Survivor Annuity and the Qualified Optional Survivor Annuity;

(2) the Participant's right to make and the effect of an election to waive the Joint and Survivor Form of Annuity;

(3) the rights of the Participant's spouse; and

(4) the right to make and the effect of a revocation of an election to waive the Joint and Survivor Annuity Form of benefit;

(5) the relative values of the various forms of optional retirement benefits under the Plan.

6.3 Life Annuity Form.

(a) Payment of Benefits. Under the Life Annuity Form, a Retirement Benefit shall be payable to the Participant commencing on Participant's Actual Retirement Date and ceasing with the last payment due immediately preceding the Participant's death.

(b) Eligibility. If a Participant does not have a spouse, his Retirement Benefits will be paid in the form of a Life Annuity. If a Participant has a spouse, he may, within the ninety (90) day period ending on the date benefit payments would commence to the Participant, elect to waive the Qualified Joint and Survivor Annuity Form of benefit and elect the Life Annuity Form; provided, however, that such election will only be qualified and valid if the Participant's spouse consents in writing to such election and the spouse's consent acknowledges the effect of such an election and is witnessed by a Plan representative or notary public. If it is established to the satisfaction of the Plan Administrator that the consent of the Participant's spouse cannot be obtained because there is no spouse or because the spouse cannot be located, or because of some other circumstance permitted under regulations to be issued by the Secretary of the Treasury, the written consent of the spouse shall not be required. Any such consent by a spouse or the establishment that the consent of a spouse may not be obtained shall be effective only with respect to such spouse. Any such election by a Participant with the consent of Participant's spouse, or any such election by a Participant after it has been established that such consent cannot be obtained, may be made by written notice to the Trustees at any time prior to commencement of the payment of Retirement Benefits to the Participant.

(c) Revocation of Election. A Participant may revoke the election of the Life Annuity Form of benefit at any time prior to the payment of Retirement Benefits to the Participant, but only if such election is consistent with any qualified domestic relations order pertaining to Participant's Retirement Benefits, as described in Section 6.6, or if the Participant has a spouse eligible to receive the Joint and Survivor Annuity Form of benefit.

(d) Death of Participant. No monthly benefit will be payable under this form if the Participant dies before his first Retirement Benefit payment becomes due.

6.4 Qualified Optional Survivor Annuity Form.

The Qualified Optional Survivor Annuity Form shall provide a monthly Retirement Benefit to the Participant during Participant's lifetime, and shall further provide for the continuation of monthly Benefits to the Participant's Surviving Spouse during the spouse's lifetime which is equal to 75% of the annuity which is payable during the joint lives of the Participant and the Participant's Surviving Spouse, and which is the Actuarial Equivalent of the Life Annuity payable for the life of the Participant.

6.5 Qualified Pre-Retirement Surviving Spouse's Annuity Benefit.

(a) Eligibility of Participants. A Surviving Spouse's Pre-Retirement Annuity Benefit will be payable to the eligible Surviving Spouse of a Participant who dies before Participant's annuity starting date (the first day of the first period for which an amount is payable as an annuity) and who, at the date of Participant's death, had accumulated ten (10) years or more of vesting Service, whether or not that Participant is in the active employ of an Employer or of the Union at the time of Participant's death.

(b) Amount of Benefit. The Pre-Retirement Surviving Spouse's Annuity Benefit under this Section 6.5 shall be a monthly benefit for the life of the Surviving Spouse of

the Participant in a monthly amount not less than the amount which would be payable as a survivor annuity under the Qualified Joint and Survivor Annuity Form of benefit under this Plan:

(1) in the case of a Participant who dies after the date on which the Participant attained the earliest retirement age, if such Participant had retired with an immediate fifty percent (50%) qualified Joint and Survivor Annuity in effect on the day before the Participant's date of death, or

(2) in the case of a Participant who dies on or before the date on which the Participant would have attained the earliest retirement age, if such Participant had:

(A) separated from the service on the date of death,

(B) survived to the earliest retirement age, as defined in Article IV, Section 4.2, which is applicable to the Participant,

(C) retired with the immediate fifty percent (50%) qualified Joint and Survivor Annuity in effect at the earliest retirement age, and

(D) died on the day after the date on which the Participant would have attained the earliest retirement age.

For the purpose of this paragraph, "earliest retirement age" means the earliest date under the Plan on which the Participant could elect to receive retirement benefits. In determining the amount of benefit payable as a survivor annuity to the eligible Surviving Spouse, the benefits shall be determined in accordance with the Participant's accrued benefit at the time of his death, reduced in accordance with Section 6.2(b) and Section 5.3(b).

(c) <u>One-Year Marriage Requirement</u>. The Surviving Spouse, to be eligible to receive a benefit hereunder, must be legally married to the Participant throughout the one-year period ending on the earlier of:

(1) the Participant's annuity starting date (the first day of the first period for which a monthly benefit is received as an annuity, whether by reason of Normal or Early Retirement); or

(2) the date of the Participant's death.

Notwithstanding the foregoing, if a Participant marries within one (1) year before Participant's annuity starting date, as defined herein, and the Participant has been married to that spouse for at least one (1) year ending on the date of the Participant's death, the Participant and Participant's spouse will be treated as having been married throughout the one-year period ending on the Participant's annuity starting date. It shall be the Participant's sole responsibility to keep the Trustees informed of Participant's marital status, including providing the Trustee with any qualified domestic relations orders, as described in Section 6.6, as may be applicable to the rights of the Participant and the Participant's spouse to receive the benefits provided under this Section 6.5.

(d) Commencement and Duration of Benefits. Benefits payable hereunder shall be paid to the eligible Surviving Spouse commencing on the first day of the next calendar month following the date of the death of the Participant who, on the date of death, had attained the earliest retirement age, as defined in Section 6.5(b), or the first day of the calendar month following the month in which the Participant would have attained the earliest retirement age, as defined in Section 6.5(b) under the Plan, in the case of a Participant who dies before attaining the Participant's earliest retirement age. Benefits shall continue monthly throughout the Surviving Spouse's lifetime ending with the payment due in the month in which the Surviving Spouse's death occurs.

(e) Disability Pensioners. In the case of a Pensioner who, at the time of his death, was receiving Permanent and Total Disability Benefits under this Plan and whose Surviving Spouse is otherwise eligible for benefits under this Section 6.5, the eligible Surviving Spouse shall receive the benefits under this Section 6.5 notwithstanding the payment of additional benefits under Section 5.9 to the Surviving Spouse or to other eligible beneficiaries of the deceased Pensioner.

(f) No Double Benefits. No pre-retirement Surviving Spouse's annuity benefit shall be paid to the Surviving Spouse of a Participant who shall die after he has become eligible for Early Retirement After Age 57 Retirement Benefits or after his normal retirement date and prior to his actual retirement date if, at the time of his death, the Joint and Survivor Annuity Form of benefit was in effect with regard to that Participant and Participant's Surviving Spouse, and benefits are payable to the Surviving Spouse in accordance with Section 6.2(e).

6.6 Transitional Rules.

(a) Except as otherwise required by law or provided herein, the provisions of this Article VI relating to Qualified Joint and Survivor Annuities and Pre-Retirement Survivor Annuities shall apply to any Participant who, on or after August 23, 1984, performs at least one (1) Hour of Service under the Plan, or who has at least one (1) hour of paid leave which, under the Plan, must be taken into consideration for any purpose.

(b) The Qualified Pre-Retirement Surviving Spouse's Annuity Benefit described in Section 6.5 will be paid to the surviving spouse of a Participant if:

(1) The surviving spouse is otherwise eligible under the one-year marriage requirement recited in Section 6.5(c);

(2) The Participant performs at least one (1) Hour of Service under the Plan or has at least one (1) hour of paid leave which, under the Plan, must be taken into consideration for any purpose on or after August 23, 1984;

(3) The Participant dies before his Annuity Starting Date, and;

(4) The Participant dies between August 22, 1984 and the first day of the first Plan Year to which the Qualified Pre-Retirement Survivor Annuity provisions of the Retirement Equity Act of 1984 apply to this Plan.

(c) The provisions of ERISA relating to Joint and Survivor Annuities, as those provisions were in effect before the enactment of the Retirement Equity Act of 1984, shall apply to any Participant who terminated his employment under the collective bargaining agreement between the Union and an Employer, or terminated his employment with the Union before August 22, 1984 and whose benefits were not in pay-status on that date if:

(1) The Participant completed at least one (1) Hour of Service under the Plan after September 1, 1974;

(2) The Participant separated from service before the first day of the first Plan Year beginning after January 1, 1976;

(3) The Participant participated in the Plan at the time the Plan provided a Qualified Joint and Survivor Annuity, and;

(4) The Participant has not reached the Participant's Annuity Starting Date and is still living.

Such Participant shall have the right to elect to receive benefits in the form of a Qualified Joint and Survivor Annuity as defined by ERISA and the Code before August 22, 1984.

(d) A Participant who has terminated his employment under the collective bargaining agreement between an Employer and the Union, or has terminated his employment with the Union after December 31, 1975 but before August 22, 1984, and whose benefits were not in pay-status as of August 22, 1984, shall have the right to elect the Pre-Retirement Surviving Spouse's Benefit if:

(1) The Participant has completed at least one (1) Hour of Service in the first Plan Year beginning after December 31, 1975 but has no Hours of Service on or after August 23, 1984;

(2) The Participant has completed at least ten (10) Years of Service under the Plan;

(3) The Participant has a non-forfeitable right to all or any portion of the Participant's accrued benefit, and;

(4) As of August 23, 1984, the Participant is alive and his Annuity Starting Date has not yet occurred.

If the Participant to whom this subsection applies elects the Pre-Retirement Surviving Spouse's Annuity Benefit, then the Participant's benefit may be actuarially reduced to reflect the cost of the Pre-Retirement Surviving Spouse's Annuity Benefit.

(e) The administrator shall give notice to any Participant entitled to make any election provided in Section 6.5 in such manner and within the time specified by the Secretary of Labor. The Participant entitled to make such election may do so at any time during the period beginning August 23, 1984 and ending on the earlier of the Participant's Annuity Starting Date or the date of the Participant's death. If the notice required by Section 303(e)(4)(A) of the Retirement Equity Act of 1984 is not provided to the Participants no later than the earlier of the

date the first semi-annual report is provided to Participant after September 17, 1985 is distributed to Participants or September 30, 1985, then such notice shall be given before January 1, 1987 and a fully subsidized qualified Pre-Retirement Survivor Annuity shall be paid to an eligible surviving spouse of a Participant described in Section 6.5(c) who dies on or after July 19, 1985 and before such notice is received by the Participant.

6.7 Qualified Domestic Relations Orders. No benefit or interest available hereunder will be subject to assignment or alienation, either voluntarily or involuntarily. The preceding statement shall also apply to the creation, assignment, or recognition of a right to any benefit payable with respect to a Participant pursuant to a domestic relations order unless such order is determined to be a qualified domestic relations order, as defined in Section 414(p) of the Code, and was entered on or after January 1, 1985; provided, however, that the administrator will treat a domestic relations order entered before January 1, 1985 as a qualified domestic relations order if the administrator is paying benefits pursuant to such order on or after January 1, 1985, and the administrator may treat any other domestic relations order entered before January 1, 1985 as a qualified domestic relations order even if such order does not meet the requirements of Section 414(p) of the Code.

6.8 Minimum Distribution Requirements

(a) General Rules

(1) *Effective Date.* The provisions of this Amendment will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.

(2) *Precedence.* The requirements of this Amendment will take precedence over any inconsistent provisions of the Plan.

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

(4) *TEFRA Section 242(b)(2) Elections.* Notwithstanding the other provisions of this Section, other than this Section (a)(4), distributions may be made under a designation made before January 1, 1984, in accordance with Section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA) and the provisions of the Plan that relate to Section 242(b)(2) of TEFRA.

(b) Time and Manner of Distribution

(1) *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.

(2) *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:

(i) If the Participant's surviving spouse is the Participant's sole designated beneficiary, then, except as provided in this Section, 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.

(ii) If the Participant's surviving spouse is not the Participant's sole designated beneficiary, then, except as provided in this Section, distributions to the

designated beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(iii) 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.

(iv) 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 6.7(b)(2), other than Section (b)(2)(i), will apply as if the surviving spouse were the Participant.

For purposes of this Section 6.7(b)(2) and Section 6.7(e), distributions are considered to begin on the Participant's required beginning date (or, if Section 6.7(b)(2)(iv) applies, the date distributions are required to begin to the surviving spouse under Section 6.7(b)(2)(i)). 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 6.7(b)(2)(i)), the date distributions are considered to begin is the date distributions actually commence.

(3) *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 6.7(c), (d) and (e). 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.

(c) Determination of Amount to be Distributed Each Year

(1) *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:

(i) The annuity distributions will be paid in periodic payments made at intervals not longer than one year.

(ii) The distribution period will be over a life (or lives) or over a period certain not longer than the period described in Sections 6.7(d) or (e).

(iii) 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.

(iv) Payments will either be non-increasing or increase only as follows:

(a) 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;

(b) 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 being used to determine the distribution period described in Section 6.7(d) dies or is no longer the Participant's beneficiary pursuant to a qualified domestic relations order within the meaning of Section 414(p);

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

(d) to pay increased benefits that result from a Plan amendment.

(2) *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 6.7(b)(2)(i) or (ii)) 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.

(3) *Additional Accruals After First Distribution Calendar Year.* Any additional benefits accruing to the Participant in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues.

(d) 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 non-spouse beneficiary, annuity payments to be made on or after the Participant's required beginning date to the designated beneficiary after the Participant's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Participant using the table set forth in Q&A-2 of Section 1.401(a)(9)-6T of the Treasury regulations. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant and a non-spouse beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the designated beneficiary after the expiration of the period certain.

(2) *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 6.7(d)(2), or the joint life and last survivor expectancy of the Participant and the Participant's spouse as determined under the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the calendar year that contains the annuity starting date.

(e) Minimum Distributions Where Participant Dies Before Date Distribution Begins

(1) *Participant Survived by Designated Beneficiary.* Except as provided in this Amendment, 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 6.7(b)(2)(i) or (ii), over the life of the designated beneficiary or over a period certain not exceeding:

(i) 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

(ii) 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.

(2) *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.

(3) *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 6.7(e) will apply as if the surviving spouse were the Participant, except that the time by which distributions must begin will be determined without regard to Section 6.7(b)(2)(i).

(f) Definitions

(1) *Designated Beneficiary.* The individual who is designated as the Beneficiary under the Plan and is the designated Beneficiary under Section 401(a)(9) of the Internal Revenue Code and Section 1.401(a)(9)-1, Q&A-4, of the Treasury regulations.

(2) *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 6.7(b)(2).

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

(4) *Required Beginning Date.* The date specified in the Plan when distribution under Section 401(a)(9) of the Internal Revenue Code are required to begin.

(g) Elections

Participants or Beneficiaries may elect on an individual basis whether the 5-year rule or the life expectancy rule in Section 6.7(b)(2) and (d)(2) applies to distributions after the death of a Participant who has a designated Beneficiary. The election must be made no later than the earlier of September 30 of the calendar year in which distribution would be required to begin under Section 6.7(b)(2), or by September 30 of the calendar year which contains the fifth anniversary of the Participant's (or, if applicable, surviving spouse's) death. If neither the Participant nor beneficiary makes an election under this paragraph, distributions will be made in accordance with Section 6.7(b)(2) and (d)(2).

ARTICLE VII
COMMENCEMENT AND DURATION OF BENEFITS

7.1 Age Retirement and Pre-Retirement Surviving Spouse's Annuity Benefit.

(a) Normal, Early and Vested Deferred Retirement Benefits shall be payable to a Participant on the first (1st) day of the month after such Participant becomes eligible for such benefits or at such later date as the Participant may elect and shall be payable on the first (1st) of each month thereafter during the life of such Participant and in the case of a Participant who has elected the Joint and Survivor Annuity Form under Article VI, Section 6.2, such payments shall continue and shall be payable on the first (1st) of each month during the further life of his Surviving Spouse. In the case of a Participant who has died prior to his actual Date of Retirement and whose Surviving Spouse is eligible for Pre-Retirement Surviving Spouse's Annuity Benefits under Section 6.5, such Survivor Benefits shall commence on the first (1st) day of the first (1st) calendar month after the date of the Participant's death and shall continue each

month thereafter during the Surviving Spouse's lifetime and ending with the payment due in the month in which the Surviving Spouse dies.

(b) Notwithstanding any provision in the Plan to the contrary, a Participant's benefits shall be distributed to him not later than April 1st of the calendar year following the later of (i) the calendar year in which the Participant attains age 70-1/2 or (ii) the calendar year in which the Participant retires, provided, however, that this clause shall not apply in the case of a Participant who is a "Five Percent Owner" at any time during the five-plan-year period ending in the calendar year in which he attains age 70-1/2. Alternatively, distributions to a Participant must begin no later than the applicable April 1st as determined under the preceding sentence and must be made over a period certain measured by the life expectancy of the Participant (or the life expectancies of the Participant and his designated beneficiary). For plan years beginning after December 31, 1988, clause (ii) shall not apply to any Participant unless the Participant had attained age 70-1/2 before January 1, 1988 and was not a "Five Percent Owner" at any time during the plan year ending with or within the calendar year in which the Participant attained age 66-1/2 or any subsequent plan year.

(c) Anything herein contained to the contrary notwithstanding, any distributions made under this Plan pursuant to a designation made prior to January 1, 1984 must also comply with the requirements of Section 401(a)(9), 401(a)(11) and 417 as such existed on December 31, 1983.

7.2 <u>Permanent and Total Disability Retirement Benefits</u>.

(a) Permanent and Total Disability Retirement Benefits shall be payable to a Participant on the first (1st) day of the month after such Participant become eligible therefor, and shall be payable on the first (1st) day of each month thereafter during the life of such Participant,

subject to Subsection 7.2(b) immediately following; provided that no benefits shall be payable until the first (1st) day of the calendar month following the expiration of six (6) full calendar months after the date such disability commences or with respect to a period on account of which he receives (or could receive, if he applied therefor) payments from the Heat And Frost Insulators And Allied Workers Local No. 47 Welfare Fund.

(b) Permanent and Total Disability Retirement Benefits shall be terminated if the Participant ceases to be Totally and Permanently Disabled as defined herein; or

(1) If the Participant engages in occupation or employment (except for rehabilitation as determined by the Trustees) for remuneration or profit, which employment would be inconsistent with the find of Total and Permanent Disability; or

(2) If the Trustees determine on the basis of medical examination that the Participant has sufficiently recovered to return to any regular work; or

(3) If the Participant refuses to undergo a medical examination ordered by the Trustees; provided, however, that the Participant may not be required to undergo medical examination more often than each six (6) months; or

(4) Upon attaining age 57, at which time he shall receive the Early Retirement After Age Fifty-Seven Benefit to which he may be entitled based on his Credited Service at the date of his disability, including any increases in the accrued benefit rate provided to Pensioners under Section 5.1(c) after his date of disability; or

(5) Upon his death at which time Permanent and Total Disability Retirement Benefits shall cease.

Notwithstanding that the disabled Participant had not received eighty-four (84) monthly benefit payments at the time of his death, no further benefit payments shall be paid under Section 5.9(a)

through (e) inclusive, but if the Participant is otherwise eligible, the lump sum Death Benefits under Section 5.8(a)(2) and Section 5.9(g) shall be paid, and if the Participant's Surviving Spouse is otherwise eligible, the Pre-Retirement Surviving Spouse's Annuity Benefit under Section 6.5 shall be paid.

(c) In any case where the Trustees are required to make a determination with respect to the Total and Permanent Disability of any Participant applying for, or of any Retired Participant on Permanent and Total Disability Retirement, the Trustees shall require the Participant to submit to an examination by a competent physician, physicians or medical clinic selected by the Trustees and to submit to such reexamination as shall be necessary for the Trustees to make a determination concerning his physical or mental condition. A Participant or Retired Participant who shall refuse to submit to any physical examination properly requested under this Plan, shall not be placed or continued on Permanent and Total Disability Retirement. The decision of such physician, physicians, or clinic appointed by the Trustees shall be conclusive as to the physical and mental condition of such disabled Participants. The fees and expenses of such physical examinations shall be paid for from the Trust Fund.

7.3 Commencement of Benefits. Notwithstanding the provisions of Section 7.1 and 7.2 of this Article, no benefits shall be payable hereunder with respect to any period which is prior to the date Application for such benefits is received by the Trustees, unless the Trustees determine that the delay was not due to negligence on the part of the Participant. The provisions of this Section 7.3 shall not be administered in a discriminatory manner.

7.4 Suspension of Benefits. Notwithstanding any other provision of this Plan, the payment of monthly Retirement Benefits to Pensioners or Participants who have not attained age 70 and who would otherwise be eligible to receive such Retirement Benefits shall be suspended

in accordance with the provisions of this Paragraph 7.4 if a Pensioner or Participant returns to or continues in employment of the type and for the periods of time set forth in this paragraph and its subparagraphs.

(a) Eighty-Hour Rule. No monthly Normal or Early Retirement Benefit shall be paid to a Pensioner subsequent to the time Benefit Payments to him have commenced or to a Participant subsequent to the time Benefit Payments to him would have been commenced but for his reemployment or continued employment during any calendar month during which the Pensioner or Participant who has not yet attained the age of 70 years completes eighty (80) or more Hours of Service in:

(1) An industry in which Employees covered by this Plan were employed and Accrued Benefits under the Plan as a result of such employment at the time that the payment of benefits commenced or would have commenced if the Participant had not remained in or returned to employment, and

(2) A trade or craft in which the Employee was employed at any time under the Plan, including supervisory activities relating to the skills of any such trade or craft, and

(3) The geographic area covered by the current collective bargaining agreements executed between the Master Insulators Association and the International Association of Heat & Frost Insulators and Allied Workers Local 47.

The terms "industry, trade or craft, and geographic area covered by the Plan" shall have meanings required by Section 203(a)(3)(B) of ERISA and Regulations issued by the Department of Labor pursuant thereto.

(b) Amount Suspended. For any calendar month in which the Pensioner or Participant is employed as defined in Subparagraph (a) above, the amounts to be suspended will be determined as follows:

(1) If the monthly benefit is in the Life Annuity or the Joint and Survivor Annuity Form, the entire monthly benefit shall be suspended.

(2) If the monthly benefit is in the Form of a Life Annuity for a guaranteed period of months, then the amount suspended shall be the lesser of:

(A) The entire monthly benefit; or

(B) The amount which would have been paid to the Pensioner or Participant under the Life Annuity Form.

(c) Resumption of Payments. At such time as the Pensioner or Participant is no longer employed as defined in Subparagraph (a) above and has notified the Trustees of that fact in accordance with Subparagraph (f) below, the payment of monthly Retirement Benefits shall be commenced on the next regularly scheduled date for the payment of such benefits. The initial payment upon resumption shall include the payment scheduled to occur in that calendar month and any amounts withheld from the time such reemployment or employment was terminated until the resumption of payments less any amounts which are subject to offset in accordance with Subparagraph (d) below.

(d) Offset Rules. If payment of monthly Retirement Benefits have been resumed in accordance with Subparagraph (c) above, the Trustees shall withhold an amount up to one hundred percent (100%) of the total Retirement Benefit Payment payable in the month of resumption and up to twenty-five percent (25%) in each subsequent calendar month until this Fund has been repaid all payments previously made to the Pensioner or Participant during those

calendar months during which the Pensioner or Participant was employed as defined in Subparagraph (c) above.

(e) Notification. The Trustees shall cause a written notice to be served on the Pensioner or Participant by personal delivery or certified mail during the first (1st) calendar month in which the Trustees withhold his monthly Retirement Benefit. The notice shall include a complete copy of this Paragraph 7.4 and a copy of a form to be used by the Pensioner or Participant to notify the Trustees when he has discontinued such employment or reemployment. Such notice shall contain all information required by the Labor Department Regulations Paragraph 2530.2033(b)(4).

(f) Verification and Determination of Status.

(1) Every Pensioner who has retired and is receiving Retirement Benefits and every Participant who would be eligible to receive Retirement Benefits but for his reemployment or continued employment who engages in any employment as described in Subparagraph (a) above shall promptly notify the Trustees of such employment or reemployment and shall provide the Trustees and their agents with all reasonable information and assistance for the purpose of verifying such employment.

(2) It shall be a condition to the right of the Pensioner or Participant to receive future monthly Retirement Benefit payments that the Pensioner or Participant, at such times as may be requested by the Trustees, shall certify in writing that he is unemployed or provide factual information to the Trustees sufficient to establish that any employment in which he is engaged is not the type of employment defined in Subparagraph (a) above, whichever is applicable. The Trustees shall provide the Pensioner or Participant with the necessary forms for such certification.

(3) The Trustees shall within sixty (60) days after receipt of a written request together with sufficient information from any Pensioner or Participant provide the Pensioner or Participant with a written determination as to whether or not any contemplated employment or reemployment by the Pensioner or Participant will result in a suspension of monthly Retirement Benefits.

(4) All determinations by the Trustees relating to the suspension of benefits or the determinations of the character of any contemplated employment or reemployment shall be considered in accordance with the Claims Procedure adopted by the Trustees pursuant to Section 503 of ERISA and applicable regulations.

(g) Presumptions.

(1) If the Trustees have given written notice to the Pensioner or Participant of the suspension of benefits and the Pensioner or Participant has not complied with the verification requirements contained in Subparagraph (f) above, the Trustees may, unless it is unreasonable under the circumstances to do so, act on the basis of the rebuttable presumption that the Pensioner or Participant had worked more than eighty (80) hours.

(2) If the Trustees become aware that a Pensioner or Participant is reemployed as defined in Subparagraph (b) above at a construction site, and the Pensioner or Participant has not complied with the verification requirements set forth in Subparagraph (f) with regard to that employment, then the Trustees may, unless it is unreasonable under the circumstances to do so, act on the basis of a rebuttable presumption that the Pensioner or Participant 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 that work at that construction site.

(3) The verification requirements set forth in Subparagraph (f) and the nature and the effect of these presumptions shall be set forth in the Summary Plan Description and in any communications to Participants and Pensioners which relate to such verification requirements, and shall be furnished to all Pensioners at least once every twelve (12) calendar months.

ARTICLE VIII
TERMINATION OF EMPLOYMENT

8.1 Subject to the provisions contained in Article III, a Participant who terminates his employment which is within the Collective Bargaining Unit described in the Collective Bargaining Agreement between the Union and an Employer or with the Union prior to the termination of this Plan with less than ten (10) years of Vesting Service shall forfeit all rights to benefits under this Plan if he is not reemployed by an Employer in accordance with the provisions of Article III, Section 3.4.

8.2 Subject to the provisions contained in Article III, a Participant who terminates his employment which is within the Collective Bargaining Unit described in the Collective Bargaining Agreement between the Union and an Employer or with the Union on or after his Early or Normal Retirement Date as set forth in Article IV, shall have a non-forfeitable right to his monthly Accrued Benefit determined as of the date of his Termination of Employment.

8.3 Subject to the provisions contained in Article III, a Participant who has completed ten (10) years or more of Vesting Service and who terminates his employment which is within the Collective Bargaining Unit described in the Collective Bargaining Agreement between the Union and an Employer or with the Union prior to his Early or Normal Retirement Date shall retain a non-forfeitable right to his monthly Accrued Benefit determined as of his date of

Termination of Employment. The Participant's non-forfeitable monthly Accrued Benefit shall be payable at the Participant's Normal Retirement Date in an amount determined in accordance with Article V and in a form determined in accordance with Article VI.

8.4 Should a Participant's Termination of Employment be caused by the Participant's death or should the Participant die subsequent to his date of termination and prior to his Early or Normal Retirement Date, and further provided that he has not attained ten (10) years or more of vesting service, he shall not, in the absence of any contrary provision of this Plan, retain any non-forfeitable rights hereunder.

8.5 Any provision of this Article to the contrary notwithstanding, if a formal determination shall be made that this Plan does not qualify under the terms of Section 401 of the Internal Revenue Code, no Participant shall retain a non-forfeitable right to his Accrued Benefit.

ARTICLE IX
ADMINISTRATION

9.1 This Plan shall be administered by the Trustees in accordance with this Plan, as amended, and the Agreement and Declaration of Trust establishing the Fund. The Trustees are hereby designated as the Plan Administrator and named Fiduciary within the meaning of ERISA and they shall have sole responsibility for the administration of the Plan and the Fund and the management of all assets held under the Trust, all in accordance with this Plan and the Trust.

9.2 The Trustees shall discharge their duties solely in the interest of the Participants of the Plan and their spouses and beneficiaries and for the exclusive purpose of providing pension and Death Benefits for such Participants and their beneficiaries and defraying reasonable expenses of administering the Plan with that degree of care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with

such matters would use in the conduct of an enterprise of like character and with like aims, and by diversifying assets of the Fund so to minimize the risk of large losses unless the circumstances indicated is clearly not prudent to do so, all in accordance with the provisions of this Plan and the Agreement and Declaration of Trust as they from time to time be amended, but only insofar as they are not inconsistent with the provisions of ERISA.

9.3 Subject to the foregoing, it is intended under this Plan that each Fiduciary shall be responsible for the proper exercise of his own powers, duties, responsibilities and obligations under the Plan and under the Trust Agreement and that no Fiduciary shall be responsible for any act or failure to act of any other Fiduciary. No Fiduciary guarantees the Fund in any manner against investment loss or depreciation in asset value. In exercising the powers and responsibilities under this Plan, the Trustees shall not be deemed imprudent solely because they rely upon information furnished by a Participant, his Spouse, Beneficiary, an Employer, the Union, Legal Counsel, Enrolled Actuaries, Accountants or any Investment Manager or other Agents or Employees from time to time engaged by the Trustees.

9.4 The Trustees shall have such powers as may be necessary for the proper administration of the Plan, including but not limited to the following:

(a) To prescribe procedures to be followed in filing applications for benefits, and for the collection of evidence necessary to establish rights to benefits and to prepare and adopt appropriate forms for these purposes;

(b) To interpret the Plan and make determinations as to the rights of any persons applying for or receiving any benefits under the Plan;

(c) To establish a full and fair claims and review procedure consistent with the requirements of ERISA and other applicable laws and regulations;

(d) To develop procedures for the annual determination and notification to Participants of their Credited and Vesting Service and after affording Participants an opportunity to make objection with respect to such determination to conclusively establish such Credited and Vesting Service;

(e) To cause to have made at reasonable times actuarial valuations of the Plan by the Actuaries selected by the Trustees. Any actuarial valuation shall include such information as the Actuary deems necessary or is requested by the Trustees and in any event such actuarial valuation shall contain all data which may be required by any applicable laws or regulations;

(f) To cause an annual audit of the Trust Fund to be made and to provide procedures to assure that the results of such audit will be available for inspection by interested persons at the office of the Trustees and at such other locations as the Trustees may deem appropriate;

(g) To obtain from the Employers, the Union, the Employees, the Participants, their Spouses and Beneficiaries, the Actuary, Legal Counsel, Accountants, the Investment Manager and any other Agents or Employees selected by the Trustees to assist the Trustees in the administration of the Plan all information as shall be necessary for the proper administration of the Plan;

(h) To make all disbursements from the Fund in accordance with the provisions of the Plan and to establish necessary or convenient procedures therefor;

(i) To furnish to the Employers and the Union, on request, such reports with respect to the administration of the Plan as are reasonable and appropriate;

(j) To prepare and file or cause to be prepared and filed all necessary disclosures, tax returns and other filings required by the Internal Revenue Service, the

Department of Labor or other governmental agencies, and to develop and to provide forms in order to disseminate to the Participants all disclosures required by law and such additional disclosures as the Trustees may deem appropriate;

(k) To appoint and to employ individuals to assist in the administration of the Plan and any other agents the Trustees deem advisable, including Legal, Accounting and Actuarial Counsel, Administrative Assistants and Investment Managers and to pay all necessary fees in connection therewith, as well as all other necessary costs and expenses of the administration of the Plan.

9.5 The Trustees shall provide a written explanation to each Employee of terms and conditions of the Plan applicable to him, together with an explanation of the rights and duties of the Participant with reference to the benefits available to him under the terms of the Plan and such other information as the Trustees determines to be appropriate or as may be prescribed by legislation. Such written explanation shall be in language to be understood by the Employees and Participants.

9.6. The Trustees may employ Investment Managers and may delegate exclusive authority and discretion to any Investment Manager so employed to manage, acquire and dispose of Plan assets; and in the event of such appointment and delegation of exclusive authority and discretion, the Trustees shall not be liable for any act or omission of such Investment Managers, except as otherwise provided by law. The Trustees expressly reserve to themselves, or to another fiduciary they may select, the authority to vote proxies attributable to shares of stock held as Plan assets and to preclude Investment Managers the Trustees may employ from voting proxies.

9.7 In the event the Trustees deny the Application, in whole or in part, of any individual for benefits hereunder, the Trustees shall promptly notify the Applicant in writing of such denial, the specific reasons for the denial, the provisions of the Plan upon which the Trustees based the denial, the right of the Applicant to a full and fair review of the decision by the Trustees denying the Application and the procedure and time limits established under which such Applicant may seek such full and fair review. The notice to the Applicant shall be in conformity with the provisions of ERISA and applicable regulations and shall be in language calculated to be understood by the Applicant. After a full and fair review of the decision of the Trustees denying the Application, if the Trustees still deny the Application, in whole or in part, the Trustees shall again give written notice to the Applicant setting forth their decision, the specific reasons for the denial and the provisions of the Plan upon which such denial is based. This notice shall also be in language calculated to be understood by the Applicant.

9.8 Except as may be otherwise provided by law, after the Trustees have afforded any Applicant for benefits a reasonable opportunity for full and fair review of a decision by the Trustees to deny an Application for Benefits, there shall be no further appeal from any ruling of the Trustees which shall be binding upon Employees, Participants, their Spouses and Designated Beneficiaries. No decision by the Trustees in any one case shall create a basis for a retroactive adjustment in any previously decided Application or case.

9.9 <u>Reciprocal Agreements</u>.

(a) The Trustees are empowered and authorized to negotiate, enter into, execute, amend and terminate reciprocal agreements between the Trustees of this Fund and the Trustees of other pension funds maintained by other local Unions affiliated with the International Association Of Heat And Frost Insulators And Allied Workers and employers and employer

associations with which such other local unions have collective bargaining agreements or other written agreements requiring such employers to contribute to such other pension funds. Reciprocal agreements will only be entered into with other pension funds which are maintained in accordance with the Taft-Hartley Act and which are tax-exempt employee defined benefit or defined contribution funds maintained in accordance with ERISA, the Multi-Employer Pension Plan Amendments Act and other applicable laws and regulations.

(b) If the Trustees of this Fund enter into any such reciprocal agreements described in Section 9.9(a), the Trustees of this Fund shall be authorized and empowered to accept contributions received by such other pension funds which are parties to said reciprocal agreements and remitted to the Trustees of this Fund on account of work performed or Hours of Service of any participant in this Plan and Fund working temporarily within the Jurisdiction of such other plan and fund with which this Board of Trustees has a reciprocal agreement, and to remit to the Trustees of such other plan and fund contributions received by the Trustees of this Plan and Fund on account of work performed or Hours of Service of participants in such other plan and fund working temporarily within the Jurisdiction of this Plan and Fund, all in accordance with such reciprocal agreements.

(c) The Trustees are authorized and empowered to establish rules and procedures for granting to participants of this Plan and Fund credited service and vesting service for work performed and hours of service of any participant of this Plan and Fund while temporarily working within the jurisdiction of any other plan and fund with which the Trustees of this Plan maintain a reciprocal agreement, and shall have full authority to establish all other rules and regulations for the proper execution of the purposes of the reciprocal agreements, processing claims and appeals, and all other matters relating to rights and benefits of participants,

their spouses and eligible dependents and beneficiaries under such reciprocal agreements, provided, however, that all such determinations and all such rules and regulations shall be made consistent with the Trustees' duties to act solely in the interests of all the participants of the Plan, their spouses and beneficiaries, and for the exclusive purpose of providing the retirement benefits, disability benefits and death benefits to such participants, their spouses and beneficiaries, and defraying the reasonable expenses of administering the Plan in accordance with Article IX, Section 9.2, and other provisions of the Cumulative Amendment to the Agreement and Declaration of Trust, as amended. Except as provided below, where a reciprocal agreement is entered into with respect to another local union's pension fund ("Reciprocating Fund") which utilizes contribution rates different from the contribution rates applicable to this Fund, for purposes of eligibility determination and/or benefit accrual determination, the hours reported by the Reciprocating Fund will be multiplied by the Reciprocating Fund's rate to determine the total contribution amount received. The total contribution amount received will then be divided by this Fund's rate and the Participant will be credited with the reduced or increased hours, whichever is applicable. For purposes of reciprocating with Heat and Frost Insulators and Allied Workers Local No. 25 Pension Fund, Participants will be credited with the total hours reported as if the contribution rates were the equivalent of those applicable to this Fund.

ARTICLE X
FUNDING AND NON-ALIENATION

10.1 The Trustees shall hold, invest and reinvest all contributions and other income and assets of the Fund, in accordance with the purposes of this Plan and the terms of the

Agreement and Declaration of Trust establishing the Plan, dated July 1, 1956, as amended. All investments by the Trustees shall be in conformity with all applicable laws and regulations.

10.2 The Trustees shall adopt a Funding Policy for this Plan which is consistent with the requirements of ERISA.

10.3 The Trustees shall have the responsibility to take all steps reasonably necessary and prudent to assure that all required contributions from Employers or the Union in accordance with applicable Collective Bargaining Agreements in effect between Employers and the Union from time to time shall be deposited with the Trustees. In the event that the rate of contributions is in excess of the amount needed to provide such Accrued Benefits or insufficient to provide such Accrued Benefits, the Trustees shall have the power to amend the Plan to increase or decrease the benefits on a sound actuarial basis. In no event shall any Accrued Benefit or Retirement Benefit payments to Pensioners be reduced.

10.4 No part of the funds held under this Plan shall be used or diverted to purposes other than the exclusive benefit of the Participants, their Spouses and Beneficiaries covered under this Plan prior to the satisfaction of all liabilities hereunder with respect to them; provided that any funds under this Plan may be used to pay reasonable Plan administration expenses. No benefits or expenses shall be paid out of the Fund without the prior authorization of the Trustees.

10.5 Employers shall only be required to make those contributions to the Fund required by Collective Bargaining Agreements between the Employer and the Union from time to time. The rate of contribution shall at all times be governed by such Collective Bargaining Agreements then in force and effect. Except as otherwise specifically required by law, neither any Employer nor the Union shall be liable to or have any obligation to pay any sums in excess of the required contributions either to the Fund or to any Participant, Spouse of the Participant or Designated

Beneficiary if the Fund is insufficient to provide for payment of all benefits. Except as otherwise provided by law, all benefits are payable only from the Fund and only to the extent the Fund is sufficient to pay the same.

10.6 No benefits payable at any time under the Plan shall be subject in any manner to alienation, sale, transfer, assignment, pledge, attachment or encumbrance of any kind. Any attempt to alienate, sell, transfer, assign, pledge or otherwise encumber any such benefit, whether presently or thereafter payable, shall be void. No Retirement Benefit nor the Pension Fund shall in any manner be liable for or subject to the debts or liability of any Participant or Retired Participant entitled to any Retirement Benefits. If the Participant, or Retired Participant, shall attempt to, or shall, alienate, sell, transfer, assign, pledge or otherwise encumber his benefits under this Plan or any part thereof, or if by reason of his bankruptcy or other event happening at any such time, such benefits would devolve upon anyone else or would not be enjoyed by him; or in the event of a legal disability of a Retired Participant, or his inability to care for his affairs, the Trustees in their discretion, may hold or apply it to or for the benefit of such person, his spouse, children or other dependents, or any of them in such manner as the Trustees may deem proper.

10.7 <u>Audits, Interest, Liquidated Damages, Attorney Fees and Costs</u>.

(a) The Trustees may adopt a policy for conducting audits of Employer books and records relating to persons employed, hours worked and contributions paid or payable to the Fund. For this purpose the Trustees are authorized to employ auditors to conduct audits of such books and records of the Employer as may be necessary to determine whether the Employer has reported all hours worked and has paid all contributions required in accordance with the collective bargaining agreement or other agreement in effect between the Employer and the

Union. If, as a result of such audit, it is determined by the Trustees that the Employer has failed to report or to pay all contributions required, then the Trustees shall require the Employer to pay such contributions, together with interest, liquidated damages or other costs properly chargeable to the Employer in accordance with this Section 10.7. If, as a result of said audit, it is determined that the contributions reported or paid by the Employer were under reported or underpaid by one percent (1%) or more of the total contributions which the Employer should have reported or paid under the collective bargaining agreement during the period covered by the audit, then the Employer shall be charged with and shall pay to the Trustees the actual costs incurred by the Trustees for conducting such audit, together with such other charges provided in this Section 10.7.

(b) In the event any Employer fails to pay contributions when the same shall fall due, such Employer shall be liable for and shall pay to the Trustees interest at the highest rate permitted by law on all unpaid contributions computed from the date that those contributions were required to be paid until the date they were actually paid.

(c) In addition to interest as required above, such Employer shall also pay liquidated damages to cover the additional costs and expenses incurred by the Trustees in administering the Plan, record keeping and collection activities as follows:

(1) If an Employer fails to submit the written monthly report of Employee's hours and contributions in the form and within the time specified in the collective bargaining agreement or if the Employer fails to pay all or any portion of the contributions within the time and the amount specified in the collective bargaining agreement, the Employer shall be liable for and shall pay to the Trustees liquidated

damages in an amount equal to 10% of the total contributions which should have been reported or paid within said time.

(2) If that Employer fails to submit said written report or fails to pay said contributions to the Fund office by the fifth working day after the tenth day of the calendar month following the month in which the report or payment should have been received at the Fund office, then the Participating Employer shall be liable for and shall pay to the Trustees additional liquidated damages equal to 5% of the total contributions which should have been reported or paid within said time.

(3) If that Employer fails to submit said written report or fails to pay said contributions to the Fund office by the fifth working day after the tenth day of the second calendar month following the month in which the report or payment should have been received at the Fund office, then the Participating Employer shall be liable for and shall pay to the Trustees additional liquidated damages equal to an additional 5% of the total contributions which should have been reported or paid within said time.

(d) In the event the Trustees commence legal action against a Participating Employer who has failed to submit the monthly reports or to pay contributions, or who has paid contributions after they fall due but has failed to pay interest or liquidated damages as provided in this Article, or who has failed to pay the cost of an audit in accordance with Section 10.7(a), then that Employer shall be liable to the Trustees not only for any unpaid contributions, interest, liquidated damages and audit costs, but in addition thereto shall pay all court costs and other expenses incurred by the Trustees in such litigation, including reasonable attorney fees.

ARTICLE XI
WITHDRAWAL, INSOLVENCY, AND TERMINATION

11.1 Withdrawal. The Plan is a Construction Industry Fund and, as such, the Trustees shall use the Construction Industry definition of Employer Withdrawal as provided for under the Multiemployer Pension Plans Amendment Act and shall compute any Employer Withdrawal Liability under the basic presumptive method as prescribed for Construction Industry Funds by said Act.

Any disputes between the Fund and an Employer concerning Employer Withdrawal Liability which may be assessed by the Trustees shall, if not satisfactorily resolved by the parties, be submitted to arbitration under Section 4221 of ERISA and the Pension Benefit Guaranty Corporation's Fund Regulations on Arbitration of Disputes in Multiemployer Plans, CFR Parts 2640-41.

If an Employer withdraws from the Plan on or after January 1, 1999, resulting in a Complete Withdrawal or a Partial Withdrawal, then the Employer is liable to the Plan in the amount determined under the Presumptive Method described in ERISA Section 4211(b), substituting all occurrences of "September 26, 1980" with "December 31, 1998".

The Plan's Unfunded Vest Benefits is equal to the excess, if any, of the Present Value of Vested Benefits over the market value of assets. In the determination of an Employer's Withdrawal Liability, the Plan's Unfunded Vested Benefits are reduced by the value of all outstanding claims for withdrawal liability that can reasonably be expected to b e collected from Employers that had withdrawn from the Plan as of December 31, 1998.

11.2 Insolvency. In the event the Trustees determine that insolvency could occur in any Plan Year, as that term is defined in ERISA, as amended by the Multi-Employer Pension Plan Amendments Act of 1980, the Trustees shall notify all interested parties, including

Participants and Beneficiaries, contributing Employers, Employee representatives, the Pension Benefit Guaranty Corporation, and the Secretary of the Treasury; and if the Plan is or becomes insolvent, the Trustees shall, in addition to all required notices, temporarily reduce or suspend benefits in substantially uniform proportion to the benefits of all persons in pay status, all as provided by law and regulation. The Trustees may take such other actions permitted by law or regulation as they deem in the best interests of all Participants in such circumstances.

11.3 Termination. If the termination or partial termination of the Plan occurs, the rights of all affected Participants to Accrued Benefits to the date of such termination or partial termination, to the extent funded as of such date, shall then become non-forfeitable, except to the extent that otherwise provided by applicable law or regulation. In the event of a termination of the Plan by an amendment to the Plan, as that term is used in ERISA, as modified by the Multi-Employer Pension Plan Amendments Act of 1980, the Trustees shall make all reports and adhere to all rules and standards of administration of terminated plans established by the Pension Benefit Guaranty Corporation for the protection of the interests of Plan Participants and Beneficiaries. In the event of termination of the Plan by mass withdrawal, as that term is used in ERISA, as modified by Multi-Employer Pension Plan Amendments Act of 1980, the Trustees will give all notices and take all actions required under applicable laws and regulations in such cases. If any assets of the Fund remain after provisions have been made to satisfy all liabilities of the Plan to Participants or Spouses and Designated Beneficiaries, and after all reasonable and necessary expenses incurred by the Trustees in the administration and liquidation of the Plan and Trust have been paid in full, such assets so remaining shall be allocated and applied to increase the monthly benefits payable to each Participant in the ratio of the individual monthly benefit of that Participant to the total monthly benefits payable to all Participants.

ARTICLE XII
QUALIFICATION, MERGER, AND AMENDMENT OF THE PLAN

12.1 It is the intent of the Trustees that the Plan shall be and remain an approved Plan so as to qualify under Sections 501(a) and 401(a) of the Internal Revenue Code, and meet all the requirements of ERISA. The Trustees shall submit the Plan as amended for approval under Sections 501(a) and 401(a) and all expenses incident thereto shall be borne by the Fund. The Trustees may make any modifications, alterations or amendments to this Plan necessary to obtain and retain such approval of the Commissioner of Internal Revenue and the Secretary of Labor as may be necessary to establish and maintain the status of the Plan as a qualified Plan.

12.2 The Trustees shall have a right to amend this Plan at any time and to any extent they deem advisable; provided however, no such amendment shall vest in any Employer or the Union any interest in or control over the Funds accumulated in accordance with this Plan or the Retirement Benefits provided hereunder, or deprive any Participant who has retired under this Plan prior to the date of such amendment of any Retirement Benefit under this Plan or change to the provision of any such benefit; provided however, that any change or modification for the purpose of conforming this Plan to the requirements of the Internal Revenue Code or any applicable Federal or State law or regulation or ruling of any duly constituted authority in connection therewith may be made effective at any time with retroactive effect.

12.3 This Plan may not be merged or consolidated with any other Plan, nor may any assets or liabilities of this Plan be transferred to any other Plan unless each Participant in this Plan would (if such other Plan then terminated) receive a benefit immediately after such merger, consolidation or transfer which is equal to or greater than the benefit he would have been entitled

to receive immediately before such merger, consolidation or transfer (if this Plan had then terminated).

ARTICLE XIII
MISCELLANEOUS

13.1 No Participant, group of Participants or other persons shall have any interest in, or right to, any part of the principal or earnings of the Pension Fund, or in the assets of the Pension Fund, but the same shall be administered solely in accordance with the provisions of the Plan and the Agreement and Declaration of Trust.

13.2 Nothing contained in this Plan shall be construed as a contract of employment between any Employer or the Union and any Participant, or as granting the right of any Participant to be continued in the employment of any Employer, or as a limitation on the right of any Employer to terminate the employment of a Participant at any time.

13.3 An Employer's rights to discipline or discharge Participants shall not be affected by reason of existence of this Plan or by reason of any of the provisions of this Plan. No matter respecting the provisions of the Plan shall be subject to the grievance procedures established in the Collective Bargaining Agreement, but this Plan shall in no way limit the use of said grievance procedures on matters covered by the Collective Bargaining Agreement.

ARTICLE XIV
LEASED EMPLOYEES

14.1 **Safe-Harbor**. Notwithstanding any other provisions of the Plan, for purposes of the pension requirements of Section 414(n)(3) of the Code, the Employees of the Employer shall include individuals defined as Employees in Section 1.4, as modified by this amendment.

14.2 Participation and Accrual. A leased employee within the meaning of Section 414(n)(2) of the Code shall become a Participant in, or accrue benefits under, the Plan based on service as a leased employee only as provided in provisions of the Plan other than this Article.

ARTICLE XV
LIMITATIONS ON CONTRIBUTIONS AND BENEFITS

15.1 Adjustment to Defined Benefit Dollar Limitation for Early or Deferred Retirement.

(a) "EGTRRA" Effect on Participants. Benefit increases resulting from the increase in the limitations of Section 415(b) of the Code will be provided to those participants retiring on or after January 1, 2001.

(b) Definitions.

(1) ***Defined Benefit Dollar Limitation***. The "annual benefit" otherwise payable to a Participant under this Plan in any "limitation year" is $160,000.00, as adjusted, effective January 1 of each year, under Section 415(d) of the Code in such manner as the Secretary shall prescribe, and payable in the form of a straight life annuity (the "Defined Benefit Dollar Limitation"). The Defined Benefit Dollar Limitation, as adjusted under Section 415(d), will apply to limitation years ending with or within the calendar year for which the adjustment applies.

(2) ***Maximum Permissible Benefit***. The "maximum permissible benefit" is the lesser of:

A. the Defined Benefit Dollar Limitation, as defined in (1) above, and;

B. one hundred (100%) per cent of the participant's "415 Compensation" averaged over the three (3) consecutive "limitation years" (or actual number of "limitation years" for Employees who have been employed less than three (3) consecutive "limitation years") in which the Employee had the greatest aggregate "415 Compensation" from the Employer. The compensation for a limitation year that is used to determine a participant's high three-year average compensation for purposes of Section 415 shall be limited to the amount in effect for that year under Section 401(a)(17).

(3) ***Annual Benefit***. The annual benefit otherwise payable to a Participant under this Plan shall also be adjusted, if applicable, as set forth below:

A. If the Participant has fewer than 10 years of participation in the Plan, the "annual benefit" shall be multiplied by a fraction (i) the numerator of which is the number of years (or part thereof) of participation in the Plan, and (ii) the denominator of which is 10. In the case of a participant who has fewer than 10 years of service with the employer, the "415 Compensation" shall be multiplied by a fraction, (i) the numerator of which is the number of years (or part thereof) of service with the employer, and (ii) the denominator of which is 10.

B. If the benefit of a participant begins prior to age 62, the "annual benefit" applicable to the Participant at such earlier age is an annual benefit payable in the form of a straight life annuity beginning at the earlier age that is the actuarial equivalent of the "annual benefit" applicable to the participant at age 62 (adjusted under A above, if required). The "annual benefit" application at an age prior to age 62 is determined as the lesser of (i) the actuarial equivalent (at such age) of the "annual

benefit" computed using the interest rate and mortality table (or other tabular factor) of the Plan, and (ii) the actuarial equivalent (at such age) of the "annual benefit" computed using the "Applicable Interest Rate" and the "Applicable Mortality Table". Any decrease in the "annual benefit" determined in accordance with this paragraph B shall not reflect a mortality decrement if benefits are not forfeited upon the death of the participant. If any benefits are forfeited upon death, the full mortality decrement is taken into account.

C. If the benefit of a participant begins after the participant attains age 65, the "annual benefit" applicable to the participant at the later age is the annual benefit payable in the form of a straight life annuity beginning at the later age that is actuarially equivalent to the "annual benefit" applicable to the participant at age 65 (adjusted under A above, if required). The actuarial equivalent of the "annual benefit" applicable at an age after 65 is determined as (i) the lesser of the actuarial equivalent (at such age) of the "annual benefit" computed using the interest rate and mortality table (or other tabular factor) of the Plan, and (ii) the actuarial equivalent (at such age) of the "annual benefit" computed using the "Applicable Interest Rate" and the "Applicable Mortality Table". For these purposes, mortality between age 65 and the age at which benefits commence shall be ignored.

(4) ***Compensation***. The definition of "Compensation" in this Section 15.1 includes payments made by the later of 2½ months after severance from employment, or the end of the limitation year that includes the severance from employment, if, absent a severance from employment, such payments would have been paid to the employee while the employee continued in employment with the employer, and are regular compensation for services during

the employee's regular working hours, compensation for services outside the employee's regular working hours (such as overtime or shift differential), commissions, bonuses or other similar compensation.

(c) Adjustment of Defined Benefit Dollar Limitation for Benefit Commencement Before Age 62.

(1) Limitation Years Beginning Before July 1, 2007. If the annuity starting date for the participant's benefit is prior to age 62 and occurs in a Limitation Year beginning before July 1, 2007, the Defined Benefit Dollar Limitation for the participant's annuity starting date is the annual amount of a benefit payable in the form of a straight life annuity commencing at the participant's annuity starting date that is the actuarial equivalent of the Defined Benefit Dollar Limitation (adjusted under Section 15.1 of the Plan for years of participation less than 10, if required) with actuarial equivalence computed using whichever of the following produces the smaller annual amount: (1) the Applicable Interest Rate specified in Section 16.5 of the Plan and the Applicable Mortality Table (or other tabular factor) specified in Section 15.5 of the Plan; or (2) a 5 percent interest rate assumption and the applicable mortality table as defined in Sections 15.5 and 16.5 of the Plan.

(2) Limitation Years Beginning on or After July 1, 2007.

(A) *Plan Does Not Have Immediately Commencing Straight Life Annuity Payable at Both Age 62 and the Age Benefit Commencement.* If the annuity starting date for the participant's benefit is prior to age 62 and occurs in a Limitation Year beginning on or after July 1, 2007, and the plan does not have an immediately commencing straight life annuity payable at both age 62 and the age of benefit commencement, the Defined Benefit Dollar Limitation for the participant's annuity starting date is the annual amount of a benefit payable in the form of a

straight life annuity commencing at the participant's annuity starting date that is the actuarial equivalent of the Defined Benefit Dollar Limitation (adjusted under Section 15.1(b)(3) for years of participation less than 10, if required) with actuarial equivalence computed using the Applicable Interest Rate specified in Section 16.5 of the Plan and the Applicable Mortality Table specified in Section 15.5 of the Plan (and expressing the participant's age based on completed calendar months as of the annuity starting date).

(B) *Plan Has Immediately Commencing Straight Life Annuity Payable at Both Age 62 and the Age of Benefit Commencement.* If the annuity starting date for the participant's benefit is prior to age 62 and occurs in a Limitation Year beginning on or after July 1, 2007, and the plan has an immediately commencing straight life annuity payable at both age 62 and the age of benefit commencement, the Defined Benefit Dollar Limitation for the participant's annuity starting date is the lesser of the limitation determined under Section 15.1(b)(2) and the Defined Benefit Dollar Limitation (adjusted under Section 15.1 for years of participation less than 10, if required) multiplied by the ratio of the annual amount of the immediately commencing straight life annuity under the plan at the participant's annuity starting date to the annual amount of the immediately commencing straight life annuity under the plan at age 62, both determined without applying the limitations of this Article).

(d) Benefit Adjustments.

(1) For the purposes of applying the limits of Section 415, a retirement benefit that is payable in any form other than a straight life annuity and that is subject to Section 417(e)(3) shall be adjusted to an actuarially equivalent straight life annuity that equals:

(A) if the annuity starting date is in a plan year beginning after 2005, the annual amount of the straight life annuity commencing at the same annuity starting date

that has the same actuarial present value as the participant's form of benefit, using whichever of the following produces the greatest annual amount : (1) the interest rate and mortality table or other tabular factor specified in the plan for adjusting benefits in the same form; (2) a 5.5 percent interest rate assumption and the applicable mortality table; and (3) the applicable interest rate under section 417(e)(3) and the applicable mortality table, divided by 1.05.

(B) if the annuity starting date is in a plan year beginning in 2004 or 2005, the annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the participant's form of benefit payable, using whichever of the following produces the greater annual amount: (1) the interest rate and mortality table or other tabular factor specified in the plan for adjusting benefits in the same form; and (2) 5.5 percent interest and applicable mortality table.

(C) if the annuity starting date is on or after the first day of the first plan year beginning in 2004 and before December 31, 2004, and the plan applies the transition rule in section 101(d)(3) of PFEA '04 in lieu of the rule in (B) above, the annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the participant's form of benefit, determined in accordance with Notice 2004-78.

(2) For the purposes of applying the limits of Section 415, a retirement benefit that is payable in any form other than a straight life annuity and that is not subject to Section 417(e)(3) shall be adjusted to an actuarially equivalent straight life annuity that equals:

(A) for limitation years beginning on or after July 1, 2007, the greater of the annual amount of the straight life annuity (if any) payable under the plan at the same

annuity starting date, and the annual amount of a straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the participant's form of benefit computed using an interest rate of 5 percent and the applicable mortality table under Section 417(e)(3) or;

(B) for limitation years beginning on or before July 1, 2007, the annual amount of a straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the participant's form of benefit computed using whichever of the following produces the greater annual amount: (a) the interest rate and mortality table or other tabular factor specified in the plan for adjusting benefits in the same form; and (b) a 5 percent interest rate assumption and the applicable mortality table.

(e) Application to Changes in Benefit Structure. To the extent provided by the Secretary of the Treasury, this Section 15.1 shall be applied separately with respect to each change in the benefit structure of the Plan.

15.2 Preservation of Current Accrued Benefit Under Defined Benefit Plan. Effective January 1, 2001, if the Current Accrued Benefit of an individual who is a Participant as of the first day of the Limitation Year beginning on or after January 1, 2001 exceeds the benefit limitations under Section 415(b) of the Code (as in effect for such applicable limitation year), then, for purposes of Code Section 415(b), the Defined Benefit Dollar Limitation with respect to such individual shall be equal to such Current Accrued Benefit.

15.3 Special Rules for Plans Subject to Overall Limitations Under Code Section 415(e). ***This Section deleted effective January 1, 2001.***

(a) Defined Contribution Plan Fraction. For purposes of computing the defined contribution plan fraction of Section 415(e)(1) of the Code, "Annual Addition" shall

mean the amount allocated to a Participant's account during the Limitation Year as a result of:

(1) Employer contributions,

(2) Employee contributions,

(3) Forfeitures, and

(4) Amounts described in Sections 415(l)(1) and 419A(d)(2) of the Code.

(b) Recomputation Not Required. The Annual Addition for any Limitation Year beginning before January 1, 1987 shall not be recomputed to treat all Employee contributions as an Annual Addition.

(c) Adjustment of Defined Contribution Plan Fraction. If the Plan satisfied the applicable requirements of Section 415 of the Code as in effect for all Limitation Years beginning before January 1, 1987, an amount shall be subtracted from the numerator of the defined contribution plan fraction (not exceeding such numerator) as prescribed by the Secretary of the Treasury so that the sum of the defined benefit plan fraction and defined contribution plan fraction computed under Section 415(e)(1) of the Code (as revised by this amendment) does not exceed 1.0 for such Limitation Year.

15.4 Special Rules. ***This Section deleted effective January 1, 2001.*** The provisions of this Article shall be modified as provided in:

(a) Section 415(b)(2)(F) of the Code for plans maintained by organizations (other than governmental units) exempt from tax under Subtitle A of the Code, and qualified merchant marine plans; and

(b) Section 415(b)(9) of the Code for plan participants who are commercial airline pilots.

15.5 Applicable Mortality Table. This section shall apply to distributions with annuity starting dates on or after January 1, 2002, except as otherwise indicated.

(a) Notwithstanding any other Plan provisions to the contrary, the applicable mortality table used for purposes of adjusting any benefit or limitation under § 415(b)(2)(B), (C) or (D) of the Internal Revenue Code as set forth in Article XV of the Plan is the table prescribed in Rev. Rul. 2001-62. Further, any reference to the mortality table provided in Rev. Proc. 95-6 shall be construed as a reference to Rev. Rul. 2001-62 mortality table. Effective for plan years beginning January 1, 2008, the applicable mortality table used for purposes of satisfying the requirements of § 417(e) of the Internal Revenue Code as set forth in Article XV of the Plan is the mortality table, modified as appropriate by the Secretary, based on the mortality table specified for the plan year under subparagraph (A) of § 430(h)(3) (without regard to subparagraph (C) or (D) of such section).

(b) For any distribution with an annuity starting date on or after the effective date of this section and before the adoption date of this section, if application of the amendment as of the annuity starting date would have caused a reduction in the amount of any distribution, such reduction is not reflected in any payment made before the adoption date of this section. However, the amount of any such reduction that is required under § 415(b)(2)(B) must be reflected actuarially over any remaining payments to the participant.

15.6 Adjustments of Defined Benefit Dollar Limitation for Benefit Commencement After Age 65.

(a) Limitation Years Beginning Before July 1, 2007. If the annuity starting date for the participant's benefit is after age 65 and occurs in a Limitation Year beginning before July 1, 2007, the Defined Benefit Dollar Limitation for the participant's annuity starting

date is the annual amount of a benefit payable in the form of a straight life annuity commencing at the participant's annuity starting date that is the actuarial equivalent of the Defined Benefit Dollar Limitation (adjusted under section 15.1 for years of participation less than 10, if required) with actuarial equivalence computed using whichever of the following produces the smaller annual amount: (1)the interest rate specified in section 16.5 of the plan and the mortality table (or other tabular factor) specified in section 15.5 and 16.5 of the plan; or (2) a 5 percent interest rate assumption and the applicable mortality table as defined in section 15.5 and 16.5 of the Plan.

(b) Limitation Years Beginning on or After July 1, 2007.

(1) *Plan Does Not Have Immediately Commencing Straight Life Annuity Payable at Both Age 65 and the Age of Benefit Commencement.* If the annuity starting date for the participant's benefit is after age 65 and occurs in a Limitation Year beginning on or after July 1, 2007, and the plan does not have an immediately commencing straight life annuity payable at both age 65 and the age of benefit commencement, the Defined Benefit Dollar Limitation at the participant's annuity starting date is the annual amount of a benefit payable in the form of a straight life annuity commencing at the participant's annuity starting date that is the actuarial equivalent of the Defined Benefit Dollar Limitation (adjusted under section 15.1 for years of participation less than 10, if required) with actuarial equivalence computed using a 5 percent interest rate assumption and the applicable mortality table for the annuity starting date as defined in section 15.5 and 16.5 of the plan (and expressing the participant's age based on completed calendar months as of the annuity starting date).

(2) *Plan Has Immediately Commencing Straight Life Annuity Payable at Both Age 65 and the Age of Benefit Commencement.* If the annuity starting date for the participant's

benefit is after age 65 and occurs in a Limitation Year beginning on or after July 1, 2007, and the plan has an immediately commencing straight life annuity payable at both age 65 and the age of benefit commencement, the Defined Benefit Dollar Limitation for the participant's annuity starting date is the lesser of the limitation determined under section 15.1(b)(2) above and the Defined Benefit Dollar Limitation (adjusted under section 15.1 for years of participation less than 10, if required) multiplied by the ratio of the annual amount of the adjusted immediately commencing straight life annuity under the plan at the participant's annuity starting date to the annual amount of the immediately commencing straight life annuity under the plan at age 65, both determined without applying the limitations of this article. For this purpose, the adjusted immediately commencing straight life annuity under the plan at participant's annuity starting date is the annual amount of such annuity payable to the participant, computed disregarding the participant's accruals after age 65 but including actuarial adjustments even if those actuarial adjustments are used to offset accruals; and the adjusted immediately commencing straight life annuity under the plan at age 65 is the annual amount of such annuity that would be payable under the plan to a hypothetical participant who is age 65 and has the same accrued benefit as the participant.

The applicable mortality table is the mortality table described in Rev. Rul. 2001-62.

ARTICLE XVI
CASH-OUT OF BENEFITS

16.1 **In General**. This Article shall apply to all distributions from the Plan and from annuity contracts purchased to provide Plan benefits other than distributions described in Section 1.417-lT (e)(3) of the Income Tax Regulations issued under the Retirement Equity Act.

16.2 Determination of Present Value.

(a) Effective for distributions after March 28, 2005, for purposes of determining whether the present value of (i) a Participant's vested accrued benefit; (ii) a qualified joint and survivor annuity, within the meaning of Section 417(b) of the Code; or (iii) a qualified pre-retirement survivor annuity, within the meaning of Section 417(c)(1) of the Code, exceeds $1,000, the present value of such benefits or annuities shall be calculated by using an interest rate no greater than the Applicable Interest Rate.

(b) In no event shall the present value of any such benefit or annuity determined under this Section 16.2 be less than the greater of:

(1) the present value of such benefits or annuities determined under the Plan's provisions for determining the present value of accrued benefits or annuities other than this Article; or

(2) the present value of such benefits or annuities determined using the Applicable Interest Rate.

(c) If the present value of any non-forfeitable accrued benefit ever exceeded $1,000.00, the benefit may not be immediately distributed without the consent of the Participant and, when applicable, the Participant's spouse. Immediate distribution under this section means the distribution of any part of the benefit prior to the later of age 62 or normal retirement age.

Notwithstanding anything in this Plan to the contrary, the “look back rule” (which provides that, for purposes of determining whether a distribution may be made without consent if the value at the time a prior distribution exceeded the applicable dollar threshold, e.g. $1,000.00, then the value at any subsequent time is deemed to exceed the threshold) will not apply to any distribution on or after October 7, 2000.

16.3 Determination of Amount of Benefits.

(a) For purposes of determining the amount of a Participant's vested accrued benefit, the interest rate used shall not exceed:

(1) the Applicable Interest Rate if the present value of the benefit (using such rate or rates) is not in excess of $25,000; or

(2) 120 percent of the Applicable Interest Rate if the present value of the benefit exceeds $25,000 (as determined under clause (1)). In no event shall the present value determined under this clause (2) be less than $25,000.

(b) In no event shall the amount of the benefit or annuity determined under this Section 16.3 be less than the greater of:

(1) the amount of such benefit determined under the Plan's provisions for determining the amount of benefits other than this Article; or

(2) the amount of such benefit determined using the Applicable Interest Rate if the value determined in Section 16.3(a) is less than $25,000 or 120 percent of the Applicable Interest Rate if the value determined in Section 16.3(a) is not less than $25,000.

16.4 Coordination with Limitations on Contributions and Benefits. In no event shall the amount of any benefit or annuity determined under this Article exceed the maximum benefit permitted under Section 415 of the Code.

16.5 Applicable Interest Rate.

(a) For purposes of this Article, "Applicable Interest Rate" shall mean the interest rate or rates which would be used as of the date distribution commences by the Pension Benefit Guaranty Corporation for purposes of determining the present value of that Participant's

benefits under the Plan if the Plan had terminated on the date distribution commences with insufficient assets to provide benefits guaranteed by the Pension Benefit Guaranty Corporation on that date.

(b) Notwithstanding the foregoing, if the provisions of the Plan other than Section 16.5 so provide, the Applicable Interest Rate shall be determined as of the first day of the Plan Year in which a distribution occurs rather than as of the date distribution commences.

(c) Notwithstanding anything in this Plan to the contrary, effective January 1, 2008, for lump sum distributions, the "Applicable Interest Rate" means the adjusted first, second and third segment rates applied under rules similar to the rules of Section 430 (h)(2)(C) for the month before the date of the distribution or such other time as the Secretary may by regulations prescribe. For this purpose, the adjusted first, second and third segment rates are determined without regard to the 24-month averaging provided under Section 430(h)(2)(D)(i). The use of the segment rates shall be phased in over five years in accordance with Section 417(e)(3)(D)(ii).

16.6 Effective Dates.

(a) In General. This Article shall apply to distributions in Plan Years beginning after December 31, 1984, other than distributions under annuity contracts distributed to or owned by a Participant prior to September 17, 1985 unless additional contributions are made under the Plan by the Employer with respect to such contracts.

(b) Special Rule for Distributions Prior to 1987. Notwithstanding the foregoing, this Article shall not apply to any distributions in Plan Years beginning after December 31, 1984 and before January 1, 1987, if such distributions were made in accordance with the requirements of the Income Tax Regulations issued under the Retirement Equity Act of 1984.

16.7 Direct Roll-Over.

(a) Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Section, a distributee may elect, at the time and in the manner prescribed by the Administrator, to have any portion of an eligible rollover distribution that is equal to at least $500 paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

(b) For purposes of this Section, the following definitions shall apply:

(1) 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 joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten (10) years or more; any distribution to the extent such distribution is required under Code Section 401(a)(9); the portion of any other distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities); any hardship distribution described in Code Section 401(k)(2)(B)(i)(IV); and any other distribution that is reasonably expected to total less than $200 during a year.

(2) An "eligible retirement plan" is an individual retirement account described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b), an annuity plan described in Code Section 403(a), or a qualified trust described in Code Section 401(a), that accepts the distributee's

eligible rollover distribution. However, in the case of an eligible rollover distribution to the surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity.

(3) A "distributee" includes an Employee or former Employee. In addition, 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 Code Section 414(p), are distributees with regard to the interest of the spouse or former spouse.

(4) A "direct rollover" is a payment by the Plan to the eligible retirement plan specified by the distributee.

(c) A distributee of an eligible rollover distribution as defined in Section 402(f)(2)(A) may elect to have such distribution paid directly to an eligible retirement plan, as defined in Section 402(c)(8), specified by the distributee.

(d) **Non-spouse beneficiary rollover right.** For distributions after December 31, 2009, a non-spouse beneficiary who is a "designated beneficiary" under Code Section 401(a)(9)(E) and the Regulations thereunder, by a direct trustee-to-trustee transfer, may roll over all or any portion of his or her distribution to an Individual Retirement Account (IRA) the beneficiary establishes for purposes of receiving the distribution. In order to be able to roll over the distribution, the distribution otherwise must satisfy the definition of an "eligible rollover distribution" under Code Section 401(a)(31).

(e) **Certain requirements not applicable.** A non-spouse beneficiary may roll over directly a distribution as provided in Section 16.7(d). Therefore, the distribution is subject to the direct rollover requirements of Code Section 401(a)(31) (including Code Section

401(a)(31)(B)), the notice requirements of Code Section 402(f) or the mandatory withholding requirements of Code Section 3405(c) if such distribution is made on or after January 1, 2010. However, if a non-spouse beneficiary receives a distribution from the Plan, the distribution is not eligible for a 60-day (non-direct) rollover.

(f) **Trust beneficiary.** If the Participant's named beneficiary is a trust, the Plan may make a direct rollover to an IRA on behalf of the trust, provided the trust satisfies the requirements to be a designated beneficiary within the meaning of Code Section 401(a)(9)(E).

(g) **Required minimum distributions not eligible for rollover.** A non-spouse beneficiary may not roll over an amount that is a required minimum distribution, as determined under applicable Treasury Regulations and other Internal Revenue Service guidance. If the Participant dies before his or her required beginning date and the non-spouse beneficiary rolls over to an IRA the maximum amount eligible for rollover, the beneficiary may elect to use either the 5-year rule or the life expectancy rule, pursuant to Regulations Section 1.401(a)(9)-3, A-4(c), in determining the required minimum distributions from the IRA that receives the non-spouse beneficiary's distribution.

16.8 Effective Date. This section shall apply to distributions made after December 31, 2001. For purposes of the direct rollover provisions in Section 16.7 of the Plan, an eligible retirement plan shall also mean an annuity contract described in section 403(b) of the Code and an eligible plan under section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan. The definition of eligible retirement plan shall also apply in the case of a distribution to a

surviving spouse, or to a spouse or former spouse who is the alternate payee under a qualified domestic relation order, as defined in section 414(p) of the Code.

ARTICLE XVII
TOP-HEAVY STATUS

17.1 Top-Heavy Determination. Solely for the purpose of determining if the Plan, or any other plan included in a required aggregation group of which this Plan is a part, is top-heavy (within the meaning of Section 416(g) of the Code), the accrued benefit of an Employee other than a key employee (within the meaning of Section 416(i)(1) of the Code) shall be determined under (i) the method, if any, that uniformly applies for accrual purposes under all plans maintained by the Affiliated Employers, or (ii) if there is no such method, as if such benefit accrued not more rapidly than the slowest accrual rate permitted under the fractional accrual rate of Section 411(b)(1)(C) of the Code.

17.2 Effective Date. This section 17.2 shall apply for purposes of determining whether the Plan is a top-heavy plan under section 416(g) of the Code for plan years beginning after December 31, 2001, and whether the Plan satisfies the minimum benefits requirements of section 416(c) of the Code for such years. This section amends the Top-Heavy provisions of the Plan.

(a) *Key employee*. Key employee means any employee or former employee (including any deceased employee) who at any time during the plan year that includes the determination date was an officer of the employer having annual compensation greater than $130,000 (as adjusted under section 416(i)(1) of the Code for plan years beginning after December 31, 2002), a 5-percent owner of the employer, or a 1-percent owner of the employer having annual compensation of more than $150,000. For this purpose, annual compensation

means compensation within the meaning of section 415(c)(3) of the Code. The determination of who is a key employee will be made in accordance with section 416(i)(1) of the Code and the applicable regulations and other guidance of general applicability issued thereunder.

(b) Determination of present values and amounts. This section shall apply for purposes of determining the present values of accrued benefits and the amounts of account balances of employees as of the determination date.

(1) Distributions during year ending on the determination date. The present values of accrued benefits and the amounts of account balances of an employee as of the determination date shall be increased by the distributions made with respect to the employee under the Plan and any plan aggregated with the Plan under section 416(g)(2) of the Code during the 1-year period ending on the determination date. The preceding sentence shall also apply to distributions under a terminated plan which, had it not been terminated, would have been aggregated with the Plan under section 416(g)(2)(A)(i) of the Code. In the case of a distribution made for a reason other than severance from employment, death or disability, this provision shall be applied by substituting 5-year period for 1-year period.

(2) Employees not performing service during year ending on the determination date. The accrued benefits and accounts of any individual who has not performed services for the employer during the 1-year period ending on the determination date shall not be taken into account.

ARTICLE XVIII
EMPLOYEE CONTRIBUTIONS NOT PERMITTED

18.1 The Plan shall accept no Employee contributions which are accounted for separately (as though they were actually allocated to a separate account) after the last day of the last Plan Year beginning before December 31, 1986.

IN WITNESS WHEREOF, the Trustees have executed this SIXTY-THIRD AND CUMULATIVE AMENDMENT on the date first above written.

EMPLOYER TRUSTEES:	**UNION TRUSTEES**:
_____	_____
_____	_____
_____	_____
_____	_____