

**LOCAL 25 S.E.I.U. AND PARTICIPATING
EMPLOYERS PENSION PLAN**

**As Amended and Restated
Effective October 1, 2014**

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ARTICLE I Purpose

In accordance with an Agreement and Declaration of Trust (the "Agreement") executed as of June 18, 1969, a pension program was established to provide retirement benefits for employees represented by Local 25 Service Employees International Union, affiliated with the Service Employees International Union, AFL-CIO (the "Union", at that time known as the Chicago Office, Theatre and Amusement Building Janitors' Union Local No. 25, affiliated with the Building Service Employees International Union, AFL-CIO, C.F. of L.-IUC and I.S.F. of L.-CIO). The Agreement was executed by the Union, the Building Managers Association of Chicago and the Trustees designated in the Agreement.

The Agreement established the "Fund," now known as Local 25 S.E.I.U. and Participating Employers Pension Trust and authorized the preparation of a Plan Document and created a Board of Trustees to administer the program and to supervise the operation of the Fund.

The plan instrument, as subsequently amended, is referred to herein as the "prior provisions of the plan"; the amended and restated Local 25 S.E.I.U. and Participating Employers Pension Plan, as set forth herein, is referred to as the "Plan."

Effective as of October 1, 1989, the Plan was amended and restated in order to comply with the Tax Reform Act of 1986 and subsequent legislation and Internal Revenue Service regulations, and to make other clarifying and desirable revisions. Effective as of October 1, 2001 the Employer (as defined in Section 2.2(h) hereof) again decided to amend and restate the Plan, as set forth herein, in order to comply with the Retirement Protection Act of 1994, the Uniformed Services Employment and Reemployment Rights Act of 1994, the Small Business Job Protection Act of 1996, the Taxpayer Relief Act of 1997, the IRS Restructuring and Reform Act of 1998, and the Community Tax Renewal Act of 2000 (collectively referred to as the "GUST" laws) and Internal Revenue Service regulations. Effective as of October 1, 2009, the Trustees (as defined in Section 2.2(d) hereof) again decided to amend and restate the Plan, as set forth herein, in order to comply with the Pension Funding Equity Act of 2004 ("PFEA"), the Pension Protection Act of 2006 ("PPA") and other applicable rules and regulations. Effective as of October 1, 2014 (the "Effective Date"), the Trustees decided to amend and restate the Plan, as set forth herein, in order to comply with the Heroes Earnings Assistance and Relief Tax Act of 2008 ("HEART Act"), the Internal Revenue Service Notice 2014-19 in regards to the United States Supreme Court decision in *United States vs. Windsor*, and other applicable rules and regulations.

The Plan and Fund maintained under the Agreement, including amendments thereto, are intended to meet the requirements of Sections 401(a) and 501(a) of the Code, as amended.

The provisions of this Plan shall apply only to an Employee who terminates employment on or after the Effective Date, except as otherwise provided. A former Employee's eligibility for benefits and the amount of benefits, if any, payable to or on behalf of a former Employee shall be determined in accordance with the prior provisions of the plan in effect on the date his employment terminated, except to the extent otherwise specifically provided herein, under subsequent Plan amendments or by statute. The benefit payable to or on behalf of a Participant included under the Plan in accordance with the following provisions shall not be affected by the terms of any amendment to the Plan adopted after such Participant's employment terminates, unless the amendment expressly provides otherwise.

ARTICLE II Definitions and Construction

Section 2.1 Definitions

Words and phrases appearing in the Plan shall have the respective meanings set forth in this Article, unless the context clearly indicates to the contrary.

Section 2.2 Principal Entities

(a) **Plan**

Local 25 S.E.I.U. and Participating Employers Pension Plan, as amended from time to time.

(b) **Union**

SEIU Local 1, formerly known prior to a merger effective January 1, 1998, as Local 25 Service Employees International Union.

(c) **Agreement (or Trust Agreement)**

The Agreement and Declaration of Trust between the Building Managers Association of Chicago and Union entered into June 18, 1969, as amended from time to time.

(d) **Trustees (or Board of Trustees)**

The Trustees designated in the Agreement, together with their successors designated and appointed in accordance with the terms of the Agreement.

(e) **The Fund (or Trust Fund)**

Local 25 S.E.I.U. and Participating Employers Pension Trust established pursuant to the Agreement to receive and invest contributions of the Employers and from which benefits are paid.

(f) **Collective Bargaining Agreement**

Any collective bargaining agreement now or hereafter in effect, including any extensions, amendments and renewals thereof, pursuant to which contributions are made by an Employer into the Fund.

(g) **Participation Agreement**

An agreement in form and content acceptable to the Trustees pursuant to which an Employer consents to be bound by the Trust Agreement and this Plan, including any applicable terms, conditions or modifications thereof as the Trustees shall impose pursuant to Article III hereof.

(h) **Employer**

Any member of the Building Managers Association of Chicago, and any individual Employer (whether a corporation, partnership, individual proprietorship or other form of business organization) which, on or after November 1, 1975:

- (1) has duly executed a Collective Bargaining Agreement requiring periodic contributions to be made to the Fund;
- (2) is accepted for participation in the Fund by the Trustees in accordance with the provisions of the Trust Agreement; and
- (3) makes contributions to the Fund as required by its Collective Bargaining Agreement.

If an Employer has more than one place of business, the term "Employer" shall only apply to the place or places of business covered by the Collective Bargaining Agreement requiring contributions to the Fund. If an employer becomes an Employer as provided by this Section 2.2(h) and thereafter ceases to have a Collective Bargaining Agreement requiring periodic contributions to the Fund, such employer shall discontinue as an Employer hereunder, and such employer's participation in the Fund thereupon shall be terminated.

If the Trustees by resolution so provide and if not prohibited by law, the term "Employer" may also include the Union, provided, that the Union shall:

- (1) become contractually obligated to make contributions on behalf of its Employees covered by this Plan in amounts determined by the Actuary necessary to provide the benefits for such Employees thereunder;
- (2) sign a Participation Agreement, which is then filed at the Fund Office;
- (3) have been accepted for participation in the Fund by the Trustees in accordance with the provisions of this Plan; and

- (4) make the contributions to the Fund required by the immediately preceding clause (1) of this paragraph.

If the Union becomes an Employer, it shall in no event participate in the selection or replacement of Employer Trustees or have any vote as an Employer on any matter.

In addition, the term "Employer" shall include the Local 25 S.E.I.U. Welfare Fund and the Fund may permit its own employees to participate in the Plan.

(i) **Employee**

Any employee of an Employer on whose behalf contributions are required to be made to the Fund by an Employer pursuant to a Collective Bargaining Agreement, but not including any owner-operator, partner, independent contractor, self-employed person, or individual who is prohibited by law from being covered under the Fund, or any "Leased Employee."

The term "Leased Employee" means any person (other than an employee of the recipient) who, pursuant to an agreement between the recipient and any other person (the "Leasing Organization") has performed services for the recipient (or for the recipient and related persons) 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. The determination of whether a person is a Leased Employee will be made pursuant to Section 414(n) of the Code."

If the Trustees by resolution so provide, the term "Employee" also may include employees of the Union, the Fund or the Local 25 S.E.I.U. Welfare Fund, provided that:

- (1) such organization has been accepted as an Employer hereunder in accordance with the terms of Section 2.2(h) hereof;
- (2) the inclusion of such employees has not been judicially determined by a court of final jurisdiction as being a violation of any existing law or statute; and
- (3) contributions are made on behalf of such Employees by their Employer in accordance with the provisions of the Trust Agreement and this Plan.

(j) **Participant**

An Employee participating in the Plan.

(k) **Plan Administrator**

The Board of Trustees.

(l) **Fiduciaries**

The Trustees and any individual or organization designated by the Trustees, but only with respect to the specific responsibilities of each for Plan and Fund administration, as set forth in the Plan, Agreement or other agreement entered into by the Trustees.

(m) **Actuary**

The individual enrolled actuary or firm of one or more enrolled actuaries, selected by the Trustees to provide actuarial services in connection with the administration of the Plan.

(n) **Eligible Spouse**

The Spouse of a Participant to whom he is married on the date the Participant's Pension payments under the Plan commence. A Spouse is any individual who is lawfully married to the Participant under any state law. However, if the Participant should die prior to the date Pension payments under the Plan would have commenced to him, then the Eligible Spouse shall be the Spouse to whom the Participant had been married throughout the one-year period preceding the date of his death.

(o) **Spouse**

Effective June 26, 2013, the term "Spouse" shall mean any individual to whom a Participant is lawfully married under any state law or the law of a foreign jurisdiction, including individuals married to a person of the same sex who are legally married in a state or foreign jurisdiction that recognizes same sex marriages, even if the individuals are domiciled in a state that does not recognize such marriage. The term "Spouse" shall not mean domestic partners or individuals in civil unions.

Section 2.3 Determination of Benefits

(a) **Coverage Date**

With respect to each Employee, the date as of which contributions on such Employee's behalf first are made to the Fund by an Employer.

(b) **Covered Employment**

Any period of work during which an Employee was employed by an Employer, subject to the following:

- (1) with respect to the period on and after the Employee's Coverage Date, Covered Employment shall include only those periods of work for which an Employer is obligated to make contributions for the Employee;
- (2) with respect to the period prior to the Employee's Coverage Date, Covered Employment shall include a period of work which was (i) within the geographical jurisdiction covered by this Plan (that geographical area in which the Union and Employer have Employees covered by the Plan), (ii) for a business organization which becomes (or was a predecessor of) an Employer prior to the Employee's initial date of Retirement (even though the Employee was not represented by the Union while performing such work), and (iii) in a position for which a contribution to the Fund would be required if such work were performed after such Employee's Coverage Date.

(c) **Pension**

A series of monthly amounts which are payable to a person who is entitled to receive benefits under the Plan.

(d) **Retirement**

Termination of employment with all Employers after a Participant has fulfilled all requirements for a Normal, Early or Disability Pension. A Participant's Retirement date shall be deemed the day immediately following his last day of Eligibility Service under Section 4.2 or, if later, the Participant's last day of Excused Absence.

(e) **Normal Retirement Date**

The first day of the calendar month immediately following the later of the Employee's 65th birthday or the 5th anniversary of the date he commenced Covered Employment. An Employee's "Normal Retirement Age" is his 65th birthday. A Participant's Plan benefits shall be fully vested and non-forfeitable on attainment of his Normal Retirement Age.

(f) **Eligibility Service**

The period for which an Employee is granted credit under this Plan for the purpose of determining his eligibility for a Pension.

(g) **Credited Service**

The period of Covered Employment for which an Employee is granted credit under this Plan, for computing the amount of his Pension. For purposes of Section 6.1, "Past Credited Service" shall be the period of Covered Employment of an Employee prior to his Coverage Date, determined in accordance with the prior provisions of the plan and the applicable Participation Agreement; and "Future Credited Service" shall be the period of Covered Employment of an Employee beginning on and following his Coverage Date, determined in accordance with the provisions of Section 4.3.

(h) **Excused Absence**

An absence determined by the Trustees not to interrupt continuity of employment.

(i) **Accrued Benefit**

The monthly amount of Pension payable at Normal Retirement Date based on the Participant's Credited Service and benefit rates in effect at the date of determination.

(j) **Actuarial (or Actuarially) Equivalent**

Equality in value of the aggregate amounts expected to be received under different forms of payment and, except as provided below, based on UP-84 with a two-year setback for Participants and a one-year setback for Participants' Spouses or beneficiaries and with interest at 7% per annum. However, with respect to any lump sum payment that may be payable under this Plan, the Actuarial Equivalent lump sum value for payments made in any Plan Year shall be based on the following:

- (1) for distributions in Plan Years beginning before October 1, 2000, UP-84 with a two-year setback for Participants and a one-year setback for Participants' Spouses or beneficiaries and the interest rate which would be used (as of the beginning of the Plan Year) by the Pension Benefit Guaranty Corporation for purposes of determining the present value of a lump sum distribution on a Plan termination; and

- (2) for distributions in Plan Years beginning on or after October 1, 2000 and prior to October 1, 2008, the Applicable Mortality Table prescribed by the Secretary of the Treasury pursuant to Section 417(e)(3)(A)(ii)(I) of the Code and the annual interest rate on 30-year Treasury Securities as specified pursuant to Section 417(e)(3)(A)(ii)(II) of the Code for the month of August preceding the first day of the Plan Year; provided, however, that for distributions during the period beginning October 1, 2000 and ending September 30, 2002, the factors in subparagraph (1), above, shall be used if this produces a greater lump sum payment.
- (3) With respect to any lump sum payment, the following rules apply effective for distributions on or after October 1, 2008:
 - (A) The Applicable Interest Rate for a Plan Year shall be the adjusted first, second and third segment rates applied under the rules similar to the rules of Section 430(h)(2)(C) of the Internal Revenue Code for the second full calendar month preceding the Plan Year which contains the date of distribution or such other time as the Secretary of Treasury may by regulations prescribe. For this purpose, the first, second, and third segment rates are the first, second and third segment rates that would be determined under Section 430(h)(2)(C) of the Internal Revenue Code if:
 - (B) Section 430(h)(2)(D) of the Internal Revenue Code were applied by substituting the average yields for the second full calendar month preceding the Plan Year which contains the date of distribution or such other time as the Secretary of Treasury may by regulations prescribe for the average yields for the 24-month period described in such Section, and
 - (C) Section 430(h)(2)(G)(i)(II) of the Internal Revenue Code were applied by substituting “Section 417(e)(3)(A)(ii)(II) for “Section 412(b)(5)(B) (ii)(II)”, and
- (4) The Applicable Mortality Table for all purposes under the Plan shall be the mortality table prescribed in regulations under Section 417(e) of the Internal Revenue Code for use in the Plan Year that contains the date of distribution.

(k) **Disability**

A physical or mental condition which totally and presumably permanently prevents a Participant from engaging in any substantially gainful activity, as determined in accordance with the provisions of Section 5.4. Effective for Plan Years beginning on or after October 1, 2002, a

physical or mental condition which entitles a Participant to receive a disability benefit under Title D of the Social Security Act, as determined by the Social Security Administration.

Section 2.4 Other Definitions

(a) **Effective Date**

October 1, 2014, the date on which the provisions of this amended and restated Plan became effective.

(b) **Plan Year**

The 12-month period commencing on October 1 and ending on September 30.

(c) **ERISA**

Public Law No. 93-406, the Employee Retirement Income Security Act of 1974, as amended from time to time.

(d) **Code**

Internal Revenue Code of 1986, as amended.

(e) **MEPPA**

Public Law 96-364, the Multiemployer Pension Plan Amendments Act of 1980, as amended from time to time.

(f) **Withdrawal Liability**

The amount determined under Section 3.4.

Section 2.5 Construction

The masculine gender, where appearing in the Plan, shall be deemed to include the feminine gender and the singular to include the plural, unless the context clearly indicates to the contrary. The words "hereof," "herein," "hereunder" and other similar compounds of the word "here" shall mean and refer to the entire Plan, not to any particular provision or Section.

ARTICLE III Participating Employers

Section 3.1 Commencement of Participation

Any business organization which commenced participation in the Plan as an Employer as of December 1, 1968 shall be an "Initial Employer" as of such date. Any other business organization shall be an Employer hereunder only if the Trustees approve its participation in the Plan.

The Trustees shall approve participation herein only if such participation will not adversely affect the actuarial soundness of the Trust Fund, as determined by the Trustees after consultation with the Actuary. To enable the Trustees to make such a determination, each new employer, when seeking approval for participation, shall be required to furnish the Name, Social Security Number, Sex, Date of Birth and Employment History of each Employee then covered by the Collective Bargaining Agreement between the Union and the new employer, as well as such other reasonable information as the Trustees shall request. Such determination may be made on an individual employer basis, or for purposes of administrative convenience and expense savings, by pooling the experience of all new employers whose contributions to the Fund commence within a period of one Plan year or other appropriate unit, in accordance with practical rules or guidelines established by the Trustees.

When an Employer is accepted for participation, the Trustees may, in writing, impose on such acceptance any terms and conditions they consider necessary to preserve the actuarial soundness of the Trust Fund and to preserve an equitable relationship between the contributions made by the other Employers then participating in the Plan and the benefits payable to the Employees of such other Employers.

A written notice of acceptance shall be sent by the Trustees to any new Employer who is accepted for participation herein. Participation in the Trust Fund shall be deemed to commence on a date set forth in such written notice ("Participation Date").

Section 3.2 Termination of Participation

An Employer's participation in this Plan shall be effectively terminated upon the permanent cessation of contributions by such Employer.

In the event an Employer whose Participation Date occurred on or after November 1, 1975, permanently shall discontinue contributions to the Pension Fund within a period of five years after the Participation Date, the Board may, in its sole discretion, reduce the Eligibility Service and Credited Service which was granted to Participants before an Employer adopted the Plan as a consequence of the acceptance of such Employer for participation in the Plan. Such reduction may be applied to all Participants or only to

designated categories thereof, and the reduction rates may vary according to designated categories, as shall be set forth in a resolution adopted by the Trustees. The provisions of this paragraph shall be subject to Section 1.414(f)-1 of the Final Regulations issued under ERISA.

Section 3.3 Withdrawal from Plan

When an Employer withdraws from this Plan in a Complete Withdrawal or a Partial Withdrawal, the Trustees, in accordance with the provisions of this Article and in accordance with the provisions of MEPPA and regulations issued thereunder shall (a) determine the amount, if any, of the Employer's Withdrawal Liability, (b) notify such Employer of the amount of the Withdrawal Liability, and (c) collect the amount of the Withdrawal Liability from such Employer.

For purposes of this Article a "Complete Withdrawal" shall occur when an Employer

- (a) permanently ceases to have an obligation to contribute under the Plan; or
- (b) permanently ceases all operations under the Plan.

Notwithstanding the previous paragraph, in the case of an Employer who has an obligation to contribute under the Plan for work performed in the building cleaning and security industry, a Complete Withdrawal occurs only as described in the following paragraph if substantially all of the Employees with respect to whom the Employer has an obligation to contribute under the Plan perform work in the building cleaning and security industry and the Plan primarily covers Employees in the building cleaning and security industry.

A Complete Withdrawal occurs under the prior paragraph if: (1) an Employer ceases to have an obligation to contribute under the Plan; and (2) the Employer continues to perform work in the jurisdiction of the Plan of the type for which contributions were previously required or resumes such work within five years after the date in which the obligation to contribute under the Plan ceases and does not renew the obligation at the time of the resumption.

A Complete Withdrawal from the Plan will also occur if: (1) an Employer sells or otherwise transfers a substantial portion of its business or assets to another individual or entity that performs work in the jurisdiction of the Plan of the type for which contributions are required without having an obligation to make contributions to the Plan under a Collective Bargaining Agreement under which the Plan is maintained; or (2) an Employer ceases to have an obligation to contribute in connection with the withdrawal of every Employer from the Plan or substantially all of the Employers within the meaning of Section 4219(c)(1)(D) of ERISA.

An Employer in the building cleaning and security industry shall have liability for a Partial Withdrawal only if his obligation to contribute under the Plan continues for no more than an insubstantial portion of its work in the craft and area jurisdiction of the Collective Bargaining Agreement for which contributions are required to the Plan.

Section 3.4 Withdrawal Liability

The Withdrawal Liability of an Employer that withdraws from this Plan on or after September 26, 1980 shall equal the sum of such liability, if any, attributable to Plan Years ending prior to October 1, 1979, as determined under Subsection (a), and such liability attributable to Plan Years beginning after September 30, 1979, as determined under Subsection (b). The sum so determined shall be subject to the following further adjustments: first, reduced by any de minimus reduction applicable under the provisions of Section 4209 of ERISA; next, in the case of a Partial Withdrawal, reduced in accordance with the provisions of Section 4206 of ERISA; then, reduced to the extent necessary to reflect the limitation on annual payments under the provisions of Section 4219(c)(1)(B) of ERISA, and finally reduced in accordance with the limitations on Withdrawal Liability set forth in Section 4225 of ERISA.

(a) Liability Attributable to Plan Years Ending Prior to October 1, 1979

- (1) An amount shall be determined which is equal to the Unfunded Vested Benefits of the Plan determined as of September 30, 1979 reduced as if such amount were being amortized in level installments at a rate of interest to be determined by the Trustees from time to time over the next 15 Plan Years following September 30, 1979.
- (2) The amount determined under subparagraph (1) shall be multiplied by a fraction, the numerator of which is the total of the contributions to the Plan for the five Plan Years beginning October 1, 1974 and ending September 30, 1979 required of the withdrawing Employer, and the denominator of which is the total of the contributions to the Plan for the same five Plan Years for all Employers that had an Obligation to Contribute to the Plan for the Plan Year beginning October 1, 1979 and that had not withdrawn from the Plan before September 26, 1980.

(b) Liability Attributable to Plan Years Beginning After September 30, 1979

- (1) An amount shall be determined which is equal to the Unfunded Vested Benefits of the Plan as of the September 30 immediately preceding the Plan Year of withdrawal by the withdrawing Employer, less the sum of (i) the value on such date, as determined by the Trustees, of all outstanding claims for Withdrawal Liability, if any, which can be reasonably expected to be collected from Employers who withdrew from the Plan before

such Plan Year of withdrawal, and (ii) that portion of the amount determined under subparagraph (1) of Subsection (a) which is allocable to those Employers that had an Obligation to Contribute to the Plan for the Plan Year ended September 30, 1980 and that also had an Obligation to Contribute to the Plan for the Plan Year immediately preceding the Plan Year of withdrawal.

- (2) The amount determined under subparagraph (1) shall be multiplied by a fraction, the numerator of which is the total amount required to be contributed under the Plan by the withdrawing Employer for the five Plan Years immediately preceding the Plan Year of withdrawal, and the denominator of which is the sum of the contributions to the Plan required of all Employers for the same five Plan Years, increased by Employer contributions owed for earlier periods that are collected during such five-year period and reduced by contributions made by any Employer who withdrew from the Plan during the five Plan Years.

"Unfunded Vested Benefits" means, with respect to this Plan, an amount equal to the value of nonforfeitable benefits under the Plan less the value of assets under the Plan. An "Obligation to Contribute" means, with respect to this Plan, an obligation arising under one or more Collective Bargaining (or related) Agreements or as a result of a duty under applicable Labor-Management Relations Law but does not include an obligation to pay Withdrawal Liability or to pay delinquent contributions. Amounts contributed to the Plan, for purposes of determining Withdrawal Liability, shall include both those amounts reported as having been received by the Plan and those receivable contributions, which have been accrued by the Plan.

ARTICLE IV Participation and Service

Section 4.1 Participation

An Employee shall be eligible to participate as follows:

- (a) Any Employee who was included under the prior provisions of the plan as of October 1, 1989 shall continue to participate in accordance with the provisions of this amended and restated Plan.
- (b) Thereafter an Employee who has commenced Covered Employment shall become a Participant as of the later of (1) the first anniversary of his first day of Covered Employment, provided that, in the 12-month period ending on such anniversary date, he has at least 1,000 hours of employment under Section 4.6, regardless of whether an Employer has made contributions on his behalf or (2) the date as of which he has completed one year of Eligibility Service.

A former Employee entitled to receive a Pension under the Plan shall continue as a Participant until the date of his death.

Section 4.2 Eligibility Service

A Participant's eligibility for benefits shall be determined by his Eligibility Service. Subject to the Break in Service provisions of Section 4.4, a Participant shall receive one year of Eligibility Service for each calendar year for which he receives any Credited Service or has at least 1,000 hours of employment under Section 4.6, regardless of whether an Employer has made contributions on his behalf. Eligibility Service shall include periods of employment of at least 1,000 hours in each calendar year when the Employee is transferred to employment no longer covered by a Collective Bargaining Agreement, provided that such employment immediately precedes or immediately follows Covered Employment with the same Employer.

Section 4.3 Credited Service

The amount of benefit payable to or on behalf of a Participant shall be determined on the basis of his Credited Service to a maximum of 25 years. Determination of Credited Service shall be subject to the Break in Service provisions of Section 4.4 and shall be based on the Participant's Covered Employment.

In addition to a Participant's Past Credited Service, if any, he shall receive Future Credited Service based on the following applicable schedules, determined by whether the Employer's Participation Agreement provides for weekly or hourly contributions on behalf of the Participant:

Number of Weeks Worked in Calendar Year	Number of Hours Worked in Calendar Year	Credited Service for Calendar Year
0-9	0-299	None
10- 14	300-449	.3
15- 19	450-599	.4
20- 24	600-749	.5
25- 29	750-899	.6
30- 34	900-1,049	.7
35- 39	1050-1199	.8
40- 44	1200-1349	.9
45 or more	1350 or more	1.0

In the event that a Participant is in Covered Employment for more than one Employer during any calendar year, Credited Service shall be determined in the same manner as if his employment had been only with one Employer.

Section 4.4 Breaks in Service

Termination of Covered Employment prior to November 1, 1975 shall be subject to the prior provisions of the Plan. However, in the case of return to Covered Employment by a former employee entitled to receive a Pension under the Plan, whether such entitlement occurred before or after November 1, 1975, the provisions of subparagraph (a) below shall apply.

From and after November 1, 1975, a Participant shall be considered to have incurred a Break in Service in any calendar year in which he does not receive any Credited Service or fails to accrue 501 hours of employment under Section 4.6, unless the Excused Absence provisions of Section 4.5 are applicable. After a Break in Service, an Employee's prior Eligibility Service and Credited Service shall be disregarded in determining his rights and benefits under the Plan except as specifically provided below:

When an Employee is again in Covered Employment in a calendar year,

(a) **Vested Employees**

Years of pre-break Eligibility Service and Credited Service shall be restored in determining the rights and benefits under the Plan for such an Employee who satisfied the requirements of the Plan for a Pension at the time of a Break in Service, subject to the provisions of subparagraph (c) below.

(b) **Non-Vested Former Participants**

For such an Employee who had not fulfilled the requirements for a Pension at the time of a Break in Service, years of pre-break Eligibility Service and Credited Service shall be restored only if at least one of the following is applicable:

- (1) The number of his consecutive years of Break in Service was less than the aggregate number of years of his pre-break Eligibility Service; or
- (2) The Employee's Break in Service commenced on or after October 1, 1986 and the number of his consecutive years of Break in Service was less than five; or
- (3) The Employee's Break in Service commenced on or after October 1, 1986 due to a "maternity or paternity leave" and the number of his consecutive years of Break in Service was less than the aggregate number of years of his pre-break Eligibility Service plus one year; or
- (4) The Employee's Break in Service commenced on or after October 1, 1986 due to a "maternity or a paternity leave" and the number of his consecutive years of Break in Service was less than six; or
- (5) He earns any Eligibility Service before two years have elapsed.

(c) **Accrued Benefit After a Break in Service**

All years of Eligibility Service that were not canceled under the foregoing provisions shall be aggregated to determine the Participant's eligibility for benefits. The Pension, if any, payable to an Employee whose years of Credited Service were separated by one or more Breaks in Service shall be equal to the sum of his Accrued Benefit at the time of each Break in Service, based on each segment of his Credited Service and the benefit rate at the time of such Break in Service. A maximum of 25 years of Credited Service shall be applied to provide all segments of the Employee's Accrued Benefit, and if a greater benefit will result, early years (instead of final years) shall be disregarded for an Employee with more than 25 years of Credited Service.

For the purposes of this Plan "maternity or paternity leave" means termination of employment or absence from work due to the pregnancy of the Employee, the birth of a child of the Employee, the placement of a child in connection with the adoption of the child by an Employee, or the caring for an Employee's child during the period immediately following the child's birth or placement for adoption. The Trustee shall determine, under rules of uniform application and based on information provided to the Trustees by the

Employee, whether or not the Employee's termination of employment or absence from work is due to "maternity or paternity leave."

Section 4.5 Excused Absences

Solely for the purpose of determining whether a Participant has incurred a Break in Service, he shall be deemed to have accrued weeks or hours of Covered Employment (as the case may be) for any period of Excused Absence provided hereunder (on the basis of weeks or hours which would otherwise have been normally scheduled), which shall include any period established as valid by the Trustees during which the Participant was absent from Covered Employment due to the following causes, or a combination thereof:

- (a) illness or injury, as the Trustees determine according to rules of uniform application;
- (b) military service, to the extent that applicable federal law requires the granting of such an Excused Absence;
- (c) employment as an employee or official of the Union or its International affiliation;
- (d) employment outside the geographical jurisdiction covered by this Plan which, had such employment been within jurisdiction, would have constituted Covered Employment; or
- (e) employment with an Employer who has a Collective Bargaining Agreement with the Union which does not require contributions to the Fund for those employees, including the Participant, employed in the collective bargaining unit; provided that, with respect to any Excused Absence due to reason other than permanent Disability, the Employee shall have returned to Covered Employment within 90 days subsequent to the termination of such Excused Absence and accrued Credited Service either (i) aggregating to at least five years or (ii) equal to at least 50% of the duration of the Excused Absence period. No Credited or Eligibility Service shall be granted for any period of Excused Absence, except as otherwise provided in Section 4.6.

Section 4.6 Hours of Employment

For the purpose of determining a Participant's Eligibility Service, hours of employment from and after a Participant's Coverage Date shall include the following, provided that such hours of employment would be Covered Employment except for the fact that the Participant's Employer made no contributions to the Fund:

- (a) Each hour for which an Employee is paid or entitled to payment, for the performance of duties for an Employer.

- (b) Up to 501 hours for any single continuous period during which the Employee performs no duties but is directly or indirectly paid or entitled to payment by an Employer (regardless of whether employment has terminated) for reasons such as vacation, holiday, illness, incapacity including Disability, layoff, jury duty, military duty or leave of absence; excluding, however, any period attributable to severance pay and any period for which a payment is made or due under this Plan or under a plan maintained solely for the purpose of complying with worker's compensation or unemployment compensation or disability insurance laws, or solely to reimburse the Employee for medical or medically-related expenses. An Employee shall be "deemed directly or indirectly paid, or entitled to payment by an Employer" regardless of whether such payment is (1) made by or due from an Employer directly, or (2) made indirectly through a trust fund, insurer or other entity to which an Employer contributes or pays premiums.
- (c) Each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by an Employer, without duplication of hours provided above, and subject to the 501-hour restriction for periods described in the foregoing subparagraph (b).
- (d) The foregoing provisions shall be administered in accordance with Department of Labor rules set forth in Section 2530.200b-2 of the Rules and Regulations for Minimum Standards for Employee Benefit Plans.

Section 4.7 Credit for Qualified Military Service

Notwithstanding any provision of this Plan to the contrary, effective as required by USERRA (*i.e.*, December 12, 1994), contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Section 414(u) of the Code.

Effective January 18, 2006, if a Participant received a distribution of all or part of his benefits in connection with his or her qualified Uniformed Service, then the Participant may repay the distributed amounts upon reemployment. The repayment amount shall include any interest that would have accrued had the distribution not been made. The repayment may be made during the period beginning on the date of reemployment and continuing for up to three times the Participant's length of Uniformed Service, but not to exceed the earlier of five years or termination of employment.

Section 4.8 HEART Act (Code Section 401(a)(37))

In the case of a death occurring on or after January 1, 2007, if a Participant dies while performing qualified military service (as defined in Code Section 414(u)), the applicable Eligible Spouse or beneficiary (identified pursuant to Section 7.7) of the Participant are entitled to any benefits (other than benefit accruals relating to the period of the qualified military service) provided under the Plan as would be available if the Participant had resumed and then terminated employment on account of death.

ARTICLE V Requirements for Retirement Benefits

Section 5.1 Condition Precedent to Eligibility for Benefits

Anything to the contrary in this Plan notwithstanding, no Participant shall receive any benefit under the Plan unless he shall have had at least 20 weeks of contributions made on his behalf.

Section 5.2 Normal Retirement

A Participant shall be eligible for a Normal Pension if his Covered Employment terminates on or after his Normal Retirement Age. Payment of a Normal Pension shall commence as of the first day of the month coinciding with or next following the Participant's Retirement date.

Section 5.3 Early Retirement

A Participant shall be eligible for an Early Pension if his Covered Employment terminates on or after his 55th birthday and he has accrued 10 or more years of Eligibility Service.

Payment of an Early Pension shall commence as of the Participant's Normal Retirement Date or, upon his written request, in a reduced amount as of the first day of any month between his date of Retirement and his Normal Retirement Date.

Section 5.4 Disability Retirement

A Participant shall be eligible for a Disability Pension if his Covered Employment is terminated as a result of a Disability after he has accrued 10 or more years of Eligibility Service; provided, however, that Covered Employment shall be deemed to have been terminated by a Disability if the medical condition resulting in the Disability existed and was diagnosed prior to the termination of Covered Employment and the onset of Disability occurred within the 365 day period immediately following termination of Covered Employment. Payment of a Disability Pension shall commence as of the first day of the month coinciding with or next following the date of Retirement. The last payment of a Disability Pension shall be made as provided in Article VII or, in the event Disability ceases before the Participant's Normal Retirement Date, the first day of the month in which Disability ceases.

- (a) The provisions of this Section 5.4(a) shall be effective for Plan Years beginning before October 1, 2002. Disability under the Plan shall be considered total and permanent if, based on the medical examination by a doctor or clinic appointed by the Trustees, the Trustees find that the Participant has a physical or mental condition, which totally and presumably permanently prevents him from engaging in any substantially gainful activity. The Trustees shall have, however, the right to

waive the requirement for a medical examination if they determine that such an examination is unnecessary.

Notwithstanding any other provision of this Section, no Participant shall qualify for a Disability Pension if the Trustees determine that his Disability results from (i) chronic alcoholism, (ii) self-addiction to narcotics, (iii) an injury suffered while engaged in a felonious or criminal act or enterprise, or (iv) service in the Armed Forces of the United States which entitles the Participant to a Veteran's Disability Pension; but this provision shall not prevent the Participant from qualifying for a Pension under another provision of the Plan.

Disability shall be considered to have ended and entitlement to a Disability Pension shall cease if, prior to his Normal Retirement Date, the Participant (1) engages in any substantially gainful activity, except for such employment as is found by the Trustees to be for the primary purpose of rehabilitation or not incompatible with a finding of Total and Permanent Disability, or (2) has sufficiently recovered, in the opinion of the Trustees based on a medical examination by a doctor or clinic appointed by the Trustees, to be able to engage in regular employment with an Employer and refuses an offer of employment of an Employer, or (3) refuses to undergo any medical examination requested by the Trustees, provided that a medical examination shall not be required more frequently than twice in any calendar year.

- (b) The provisions of this Subsection 5.4(b) shall be effective for Plan Years beginning on or after October 1, 2002. Disability shall be considered to have ended and entitlement to a Disability Pension shall cease if, prior to his Normal Retirement Date, the Social Security Administration determines that the Participant is no longer disabled.

If the Participant whose Disability ceases prior to his Normal Retirement Date does not elect to resume employment with an Employer, he shall thereupon assume an Early or Vested Retirement status, as the case may be. Otherwise, his Pension upon subsequent Retirement shall be determined in accordance with the provisions of Section 5.6 hereof.

Section 5.5 Vested Retirement

A Participant shall be eligible for a Deferred Vested Pension if his Covered Employment terminates after he has accrued five or more years of Eligibility Service.

Payment of a Deferred Vested Pension shall commence as of the Participant's Normal Retirement Date. However, such a Participant with at least 10 years of Eligibility Service may, upon written request, authorize commencement of his Pension as of the first day of any month within the 10-year period

preceding his Normal Retirement Date; and, in such event, his Pension shall commence as of the date so requested, but the amount thereof shall be reduced as provided in Section 6.2.

Section 5.6 Reemployment of Participants Prior to Normal Retirement Age

Except as otherwise provided in the following paragraph, in the event a Participant resumes Covered Employment after Retirement or after a Break in Service, but prior to his Normal Retirement Age, he shall not be entitled to a Pension payment for the next succeeding month nor for any month thereafter for which his Employer makes any contributions to the Fund on his behalf (including the month next following the last calendar month of such period of reemployment).

Upon such Participant's subsequent termination of Covered Employment, he shall be entitled to receive a recomputed Pension determined in accordance with the provisions of Section 4.4(c) reduced by the Actuarial Equivalent of any Pension payments, except Disability benefits, he received prior to his Normal Retirement Date.

If a Participant who is receiving a Pension is reemployed prior to his Normal Retirement Age for less than 501 hours of employment in any calendar year, his Pension payments shall not be suspended and he shall not receive any Credited Service for the period of reemployment.

The provisions of Section 7.5 shall apply in the case of either continued employment or reemployment after Normal Retirement Age.

Section 5.7 Application for Pension

In order to receive a Pension a Participant shall file with the Trustees a written application therefore on a form prescribed by the Trustees.

Section 5.8 Commencement of Benefits

Subject to the following sentence, and subject to Section 5.7, payment of any benefit provided under this Plan shall commence no later than the 60th day after the end of the Plan Year in which the Participant both has attained his Normal Retirement Age and terminated his employment with an Employer. Regardless of the foregoing, effective January 1, 1989, the payment of benefits under the Plan to a Participant must commence by the April 1st after the end of the Plan Year in which he reaches age 70-1/2. However, a Participant who has attained age 70-1/2 prior to January 1, 1988 or after September 30, 2001, and who does not own more than 5% of the outstanding stock of the Employer and who has not owned 5% of such stock after attainment of age 66 (including ownership as a result of the attribution rules under

Section 318 of the Code) may elect to defer commencement of benefits until the April 1st after the end of the Plan Year in which he terminates employment.

Notwithstanding the above, if a Participant has made a valid election under Section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act of 1982, then distribution shall be made in accordance with the terms of each election.

Pursuant to Section 401(a)(9)(C)(iii) of the Code, any Participant who is employed with the Employer after attaining age 70-1/2 and who does not receive benefits shall have his Pension actuarially increased as provided in IRS Notice 97-75. Continued accrual of benefits under the Plan shall be offset in accordance with Section 411(b)(1)(H) of the Code and related regulations and Internal Revenue Service guidelines.

ARTICLE VI Amount of Retirement Benefits

Section 6.1 Normal Pension

Subject to the provisions of Section 6.5, the single-life Pension of a Participant who meets the requirements for a Normal Pension shall be a monthly amount equal to the sum of the following:

- (a) \$29.00 multiplied by the number of years of Future Credited Service, but not in excess of 25 years; plus
- (b) \$ 10.00 multiplied by the smaller of:
 - (1) 25 minus the number of Future Credited Service, but not less than zero; or
 - (2) the number of years of Past Credited Service.

Section 6.2 Early Pension

Subject to the provisions of Section 6.5, the single-life Pension of a Participant who meets the requirements for an Early Pension shall be a monthly amount equal to his Accrued Benefit, if commencing at his Normal Retirement Date, or otherwise reduced by one-half of one percent (1/2%) for each full month (i.e., 6% for each full year) by which the commencement date of the Early Pension precedes the Participant's Normal Retirement Date.

Section 6.3 Disability Pension

Subject to the provisions of Section 6.5, the single-life Pension of a Participant who meets the requirements for a Disability Pension shall be a monthly amount equal to his Accrued Benefit at Retirement, without reduction for payment before age 65.

Section 6.4 Deferred Vested Pension

The single-life Pension of a Participant who meets the requirements for a Deferred Vested Pension shall be a monthly amount computed in the same manner as provided in Section 6.2 for an Early Pension, depending upon the commencement date of the Deferred Vested Pension.

Section 6.5 Maximum Benefits

(a) Limitations on Benefits Under Section 415

In addition to any other limitations set forth in the Plan and notwithstanding any other provisions of the Plan, effective for Limitation Years beginning on and after July 1, 2007, benefits under the Plan shall be limited in accordance with Section 415 of the Code and the Treasury Regulations thereunder, in accordance with this Section. This Section 6.5 is intended to incorporate the requirements of Section 415 of the Code by reference including the final Regulations effective January 1, 2008.

(b) Definitions

- (i) “Limitation Year” means the Calendar Year.
- (ii) “Plan Benefit” means as of any date, the amount of a Participant’s Benefit as determined under the applicable provisions of the Plan before application of the limits in this Section.
- (iii) “415 Compensation” means:
 - (A) Wages within the meaning of Section 3401(a) of the Codes (for purposes of income tax withholding at the source), plus amounts that would be included in wages but for an election under Sections 125(a), 132(f)(4), 402(e)(3), 402(h)(1)(B), 402(k), or 457(b) of the Code; provided, however, that any rules that limit the remuneration included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in Section 3401(a)(2) of the Code) are disregarded for purposes of this definition; and
 - (B) All other payments of compensation to an Employee by his or her Employer (in the course of the Employer’s trade or business) for which the Employer is required to furnish the Employee a written statement under Sections 6041(d), 6051(a), and 6052 of the Code (e.g., a W-2 or a 1099);

Effective for Limitation Years beginning on or after July 1, 2007, Compensation shall include compensation for services during the Employee’s regular working hours or compensation for services outside the Employee’s regular working hours (including, but not limited to overtime or shift differential), commission bonuses or other similar payments that is paid after the Employee’s severance from Covered Employment if such

payment would have been paid to the Employee prior to a severance from Covered Employment if the Employee had continued in employment with the Employer.

Effective for Limitation Years beginning on or after July 1, 2007, Compensation paid within the later of two and a half months after severance from Covered Employment or the end of the Limitation Year that includes the date of severance from Covered Employment shall be included in Compensation if the payments include regular compensation for services outside the Employee's regular working hours or compensation for services outside the Employee's regular working hours (including, but not limited to overtime or shift differential), commissions, bonuses or other similar payment that is paid after the Employee's severance from Covered Employment if such payment would have been paid to the Employee prior to a severance from Covered Employment if the Employee had continued in employment with the Employer. Compensation shall exclude all other payments if paid after severance from Covered Employment, even if paid within the time-period referenced in the preceding sentence.

(c) **Limit on Accrued Benefits**

For Limitation Years beginning on or after July 1, 2007, in no event shall a Participant's benefit accrued under the Plan for a Limitation Year exceed the annual dollar limit determined in accordance with Section 415 of the Code and the Treasury Regulations thereunder (the "annual dollar limit") for that Limitation Year. If a Participant's Plan Benefit for a Limitation Year beginning on or after July 1, 2007 would exceed the annual dollar limit for that Limitation Year, the accrued benefit, but not the Plan Benefit, shall be frozen or reduced so that the accrued benefit does not exceed the annual dollar limit for that Limitation Year.

(d) **Limits on Benefits Distributed or Paid**

For Limitation Years beginning on or after July 1, 2007, in no event shall the annual amount of benefit distributed or otherwise payable to or with respect to a Participant under the Plan in a Limitation Year exceed the annual dollar limit for that Limitation Year. If the benefit distributable or otherwise payable in a Limitation Year would exceed the annual dollar limit for that Limitation Year, the benefit shall be reduced so that the benefit distributed or otherwise payable does not exceed the annual dollar limit for that Limitation Year.

(e) **Multiple Plans**

In the event that the aggregate benefit accrued in any Plan Year by a Participant exceeds the limits under Section 415 of the Code and the Treasury Regulations thereunder as a result of the mandatory aggregation of the benefits under this Plan with the benefits under another plan maintained by the Employer, the benefits under this Plan shall be reduced only after all reductions have been made under such other plan.

(f) **Interaction with Section 401(a)(17)**

The 415 Compensation for a Participant for any Limitation Year or Plan Year shall in no event exceed the dollar limit specified in Section 401(a)(17) of the Code, as adjusted for cost-of-living increases in accordance with Section 401(a)(17)(B) of the Code.

(g) **Grandfather Provision**

The application of the provisions of this Section 6.5 shall not cause the maximum permissible benefit under Code Section 415 for any Participant to be less than the Participant's accrued benefit under all the defined benefit plans of his Employer (or a predecessor employer) as of the end of the last Limitation Year beginning before July 1, 2007 under provisions of the plans that were both adopted and in effect before April 5, 2007.

(h) **Interest Rates**

(1) Interest Rates for Annuity Starting Dates in Plan Years Beginning On or After January 1, 2006.

Effective for Annuity Starting Dates in Plan Years beginning on or after January 1, 2006, for purposes of adjusting any benefit under Section 415(b)(2)(B) of the Code for any form of benefit subject to Section 417(e)(3) of the Code, the interest rate assumption shall be not less than the greater of:

- (i) the interest rate and mortality table specified in the Plan for determining the actuarial equivalence of benefits under Section 417(e) of the Code, or
- (ii) 5.5% and the Applicable Mortality Table, or
- (iii) the interest rate and mortality table specified in the Plan for determining the actuarial equivalence of benefits under Section 417(e) of the Code that produces

a benefit of not more than 105% of the benefit that would be provided using the “Applicable Interest Rate”.

(2) Interest Rates for Annuity Starting Dates in Plan Years Between January 1, 2004 and December 31, 2005.

Effective for Annuity Starting Dates in Plan Years beginning on or after January 1, 2004, and ending December 31, 2005, for purposes of adjusting any benefit under Section 415(b)(2)(B) of the Code for any form of benefit subject to Section 417(e)(3) of the Code, the interest rate assumption shall be not less than the greater of:

- (i) the interest rate and mortality table specified in the Plan for determining the actuarial equivalence of benefits under Section 417(e) of the Code, or
- (ii) 5.5% and the Applicable Mortality Table.

(i) **General**

- (i) To the extent that a Participant’s benefit is subject to provisions of Section 415 of the Code and the Treasury Regulations thereunder that have not been set forth in the Plan, such provisions are hereby incorporated by reference into this plan and for all purposes shall be deemed a part of the Plan.
- (ii) This Section is intended to satisfy the requirements imposed by Section 415 of the Code and the Treasury Regulations thereunder and shall be construed in a manner that will effectuate this intent. This Section shall not be construed in a manner that would impose limitations that are more stringent than those required by Section 415 of the Code and the Treasury Regulations thereunder.
- (iii) If and to the extent that the rules set forth in this Section are no longer required for qualification of the Plan under Section 401(a) and related provisions of the Code and the Treasury Regulations thereunder, they shall cease to apply without the necessity of an amendment to the Plan.

Section 6.6 Pension Increases

Effective as of October 1, 2001, Pensions payable to or on behalf of former Employees whose Retirement occurred prior to October 1, 2001, shall be increased by 1.0%, provided that the Employee was entitled to receive a Normal, Early or Disability Pension prior to October 1, 2001 or payment of a Deferred Vested Pension that had commenced prior to October 1, 2001.

ARTICLE VII Manner of Payment and Other Benefits

Section 7.1 Payment of Pensions

If a Participant has an Eligible Spouse on the date his Pension payments commence, and if such Participant is entitled to receive a Normal or an Early Pension or a Deferred Vested Pension, his Pension shall be paid in the form of a 50% Joint and Survivor Pension, unless the Participant elects otherwise in writing and his Eligible Spouse consents to such election. Payment of a Disability Pension from and after attainment of age 65 also shall be made in the form of a 50% Joint and Survivor Pension unless the disabled Participant elects otherwise in writing and his Eligible Spouse consents to such election.

Under a 50% Joint and Survivor Pension, a reduced amount shall be paid to the Participant for his lifetime; and his Eligible Spouse, if surviving at the Participant's death, shall be entitled to receive thereafter a lifetime survivorship Pension in a monthly amount equal to 50% of the reduced monthly amount which had been payable to the Participant. The reduced amount payable to the Participant under the 50% Joint and Survivor Pension shall be determined so that the aggregate of the Pension payments expected to be made to the Participant and his Eligible Spouse shall be the Actuarial Equivalent of the single-life Pension determined under Section 6.1 or, in the case of a Disability Pension, the Actuarial Equivalent of the Pension under Section 6.1 payable from and after attainment of age 65. The last payment of a 50% Joint and Survivor Pension shall be made as of the first day of the month in which the death of the survivor occurs.

In lieu of the 50% Joint and Survivor Pension, a Participant may elect in writing, within the 90-day period prior to the date his Pension payments commence, and only with the consent of his Eligible Spouse, to receive a monthly amount in the form of the single-life Pension computed under Section 6.1. A Participant entitled to receive a Normal or Early Pension or a Deferred Vested Pension also may elect an optional form of benefit under Section 7.4. However, if such a Participant does elect an optional form of benefit under Section 7.4, then his optional election shall be cancelled and his Pension shall be paid in the form of a 50% Joint and Survivor Pension unless, within the 90-day period preceding his Pension commencement date, his Eligible Spouse consents to his optional election.

A Participant also may revoke any election made under this Section 7.1 at any time during the 90-day period preceding the date the Participant's Pension commences if the purpose of such revocation is to reinstate coverage under the 50% Joint and Survivor Pension (or the 75% Joint and Survivor Pension as described in Section 7.4(b)).

The Eligible Spouse's consent to any election made pursuant to this Plan and requiring the Eligible Spouse's consent shall be in writing and shall acknowledge the effect of such consent. In addition, the Eligible Spouse's signature on the written consent must be witnessed by a notary public. The Eligible Spouse's consent need not be obtained if the Trustees are satisfied that there is no Eligible Spouse, that the Eligible Spouse cannot be located or because of any other circumstances which may be prescribed in regulations issued by the Secretary of the Treasury.

Within the 30-90 day period preceding the date his Pension commences, and subject to regulations issued by the Secretary of the Treasury, the Participant shall be supplied with a written explanation of (a) the terms and conditions of the 50% Joint and Survivor Pension, (b) the terms and conditions of the 75% Joint and Survivor Pension, (c) the Participant's right to elect a single-life Pension or an optional form of payment under Section 7.4 in lieu of the 50% Joint and Survivor Pension or the 75% Joint and Survivor Pension and subject, in certain cases, to his Eligible Spouse's consent, and (d) the Participant's right to reinstate coverage under the 50% Joint and Survivor Pension or the 75% Joint and Survivor Pension prior to his Pension commencement date by revoking an election of a single-life Pension or an optional form of payment under Section 7.4.

Notwithstanding the foregoing, a Participant may elect (with spousal consent, if applicable) to waive the 30-day waiting period prior to his Pension Starting Date and commence distribution of his Pension prior to the end of that period if: (1) the Participant is advised that he has at least 30 days in which to make an election not to receive the 50% Joint and Survivor Pension or the 75% Joint and Survivor Pension and to select a single-life Pension or an optional form of payment under Section 7.4; (2) the Participant may revoke his waiver of the 30-day period at any time prior to his annuity starting date (or, if later, at any time during the seven-day period beginning with the Participant's receipt of the notice and ending with the date payment of his Pension commences); and (3) distribution of the Participant's Pension does not, in fact, commence until the expiration of seven days after the notice is provided. For purposes of this Section, Annuity Starting Date shall mean the first day of the period for which an amount is paid as an annuity or in any other form. Benefits shall commence as of the Participant's Annuity Starting Date, provided that this contemplates retroactive payments when payments actually commence after the Participant's Annuity Starting Date.

If a Participant does not have an Eligible Spouse on the date his Pension payments commence (or upon attainment of age 65 in the case of a Participant who is receiving a Disability Pension) he shall receive a single-life Pension computed under Section 6.1, subject to his right, if any, to elect the optional form of benefit. The last payment of the single-life Pension shall be made as of the first day of the month in which the death of the Participant occurs.

Section 7.2 Death Before Retirement

Upon the death of a Participant before other termination of employment, but after he has attained Normal Retirement Age or after he has completed at least five years of Eligibility Service, a Pension shall be payable to his Eligible Spouse, if any.

The Pension payable to the Eligible Spouse shall be equal to 50% of the Participant's Accrued Benefit without reduction for payment before age 65; provided, however, that if the Eligible Spouse is more than 10 years younger than the deceased Participant, the Pension payable to such spouse shall be reduced to the Actuarial Equivalent of the Pension which would have been payable had such spouse been exactly 10 years younger than the deceased Participant. The Pension payable to such an Eligible Spouse shall commence as of the first day of the month coinciding with or next following the Participant's death and shall continue until the beginning of the month in which the death of the Eligible Spouse occurs; provided, however, that the Eligible Spouse may elect to defer commencement of the Pension until the Participant would have attained age 65.

No benefit shall be payable under this Section 7.2 for death during employment if an option is effective under Section 7.4.

Section 7.3 Death After Termination of Employment and Before Pension Payments Commence

A Participant who has terminated employment with entitlement to a Normal or Early Pension or Deferred Vested Pension hereunder but whose Pension has not commenced and who has not elected an effective option under Section 7.4, shall be covered by the 50% Joint and Survivor Pension provisions of Section 7.1 until the date his Pension payments commence. In the event of his death prior thereto, his surviving Eligible Spouse shall receive a Pension computed in accordance with the applicable provisions of Section 6.1, 6.2 or 6.4 and 7.1 as if the Participant's Pension payments had commenced on the first day of the month coincident with or next following the later of (a) the Participant's date of death or (b) whichever of the following is applicable: his 55th birthday if he had completed at least 10 years of Eligibility Service prior to his death, or in any other case his Normal Retirement Date. The last payment shall be made as of the first day of the month in which the Eligible Spouse dies.

In the case of a Disability Retirement, a Pension shall be payable to the Eligible Spouse after death during Disability Retirement but before the Participant's Normal Retirement Date in an amount equal to 50% of the Participant's Disability Pension; provided, however, that if the Eligible Spouse is more than 10 years younger than the deceased Participant, the Pension payable to such spouse shall be reduced to the Actuarial Equivalent of the Pension which would have been payable had such spouse been exactly 10 years younger than the deceased Participant. Pension payments to the Eligible Spouse shall commence on

the first day of the month next following the Participant's death and shall continue until the beginning of the month in which the death of the Eligible Spouse occurs.

The provisions of this Section 7.3 shall not affect the right of a Participant to elect the single-life Pension computed under Section 6.1 pursuant to the provisions of Section 7.1. If any option under Section 7.4 becomes effective upon the death of the Participant, benefits payable under such option shall be in lieu of the Pension payable under Section 7.1.

Section 7.4 Optional Benefits

Subject to the conditions and provisions set forth hereunder, a Participant may, by filing a written application with the Trustees on a form prescribed by the Trustees, designate his spouse or beneficiary, as the case may be, and elect to receive a Pension payable in accordance with one of the following options in lieu of the Pension to which he otherwise may become entitled upon Retirement:

(a) **100% Joint and Survivor Option**

The Participant shall receive a reduced Pension payable for life and, after his death, payments shall be continued to his spouse during the latter's lifetime in a monthly amount equal to 100% of the Participant's reduced Pension.

(b) **75% Joint and Survivor Option**

The Participant shall receive a reduced Pension payable for life and, after his death, payment shall be continued to his spouse during the latter's lifetime in a monthly amount equal to 75% of the Participant's reduced Pension.

(c) **Period-Certain Options**

The Participant shall receive a reduced Pension payable for life and, in the event of his death prior to receiving:

Option 1: 60 monthly payments (period-certain of 5 years);

Option 2: 120 monthly payments (period-certain of 10 years);

Option 3: 180 monthly payments (period-certain of 15 years);

monthly payments shall be continued to his beneficiary for the balance of the period-certain.

The aggregate of the Pension payments expected to be paid to a Participant and his spouse or beneficiary under any of the above options shall be the Actuarial Equivalent of the Pension which the Participant otherwise would be entitled to receive upon Retirement.

The "Option Effective Date" hereunder shall be the earlier of (1) the Participant's 65th birthday in the case of Normal Retirement, except that the provisions of Section 7.5 shall be applicable, or (2) the date the Participant's Pension commences.

A Participant may elect, change or revoke an option without the approval of the Trustees if his election, change or revocation is filed in writing with the Trustees at least one year prior to the Option Effective Date. Thereafter, an option may be elected, changed or revoked prior to the date benefits commence, but only with the submission of such satisfactory evidence of the good health of the Participant (or his spouse) as the Trustees shall require, except a Period-Certain Option may be revoked any time prior to the date the Participant's Pension payments commence, but only if the purpose of such revocation is to reinstate coverage under the 50% Joint and Survivor Pension or the 75% Joint and Survivor Pension for his Eligible Spouse. If a Period-Certain Option is elected, then the Eligible Spouse must consent to the Participant's election of such option within the 90-day period preceding the date the Participant's Pension commences hereunder.

An election made pursuant to this Section 7.4 shall become inoperative in the event that (1) the death of the Participant or his spouse occurs prior to the Option Effective Date, (2) the Participant retires with a Disability Pension, (3) the Participant fails to furnish the Trustees with satisfactory proof of his spouse's date of birth within such period of time after his election filing date as the Trustees may prescribe, or (4) the Eligible Spouse does not consent to an optional election requiring his or her consent.

If a Participant who has made an election of a 100% Joint and Survivor Option or the 75% Joint and Survivor Option under this Section dies after Early Retirement but before his Pension payments are to commence, payment will be made under such option as though the Participant's Pension had commenced under such option chosen on the first day of the month in which his death occurred, provided that such election was made at least one year prior to the Participant's death.

Notwithstanding anything herein to the contrary, if the beneficiary designated by a Participant is someone other than his spouse, and if the value of the Participant's benefit is less than 51% of the value of the benefit otherwise payable to the Participant under the Plan, the optional benefit shall be adjusted so that the value of the Participant's benefit under the option will be equal to 51% of the value of the benefit otherwise payable to the Participant. If an option under this Section becomes effective, it will be in place of any benefit otherwise payable under this Plan, and the form made available by the Trustees for the election of the option shall so specify.

Section 7.5 Employment After Normal Retirement Age

Subject to the provisions of Section 5.8, if a Participant continues in Covered Employment or resumes Covered Employment after his Normal Retirement Age, no Pension payments shall be made for any month during which he was employed for 40 or more hours of employment; provided, however, that if it is assumed that the Participant will be employed for less than 501 hours in a calendar year, his Pension payments shall not be suspended. If the Participant is employed for more than 500 hours in a calendar year, any Pension payments he received for any month during which he was employed for 40 or more hours of employment shall be offset from the future benefit payments he receives at ultimate termination of employment in accordance with Department of Labor regulations governing suspension of benefits.

In the event of the death of the Participant during such continued employment, the provisions of Section 7.2 or an effective option under Section 7.4 shall be operative and the survivorship Pension to his Eligible Spouse, if any, shall commence as of the first day of the month coincident with or next following the Participant's death in the amount which would have been payable had the Participant retired immediately prior to his death. However, if the death of the Eligible Spouse occurs while the Participant is in such continued employment, his Pension shall not be reduced for the 50% Joint and Survivor Pension under Section 7.1 or the 100% Joint and Survivor Pension under Section 7.4(a).

Section 7.6 Pre-Retirement Lump Sum Death Benefit

The benefit payable under this Section 7.6 shall be in addition to any Pension to the Eligible Spouse which may be payable under Section 7.2.

If the death of a Participant occurs after he has accrued at least eight-tenths of one year of Future Credited Service and prior to the end of the calendar year following the last year in which Credited Service was earned, a Lump-Sum Death Benefit of \$2,000 (\$5,000 for deaths occurring on or after October 1, 1997 and \$10,000 for deaths occurring on or after June 1, 2008) shall be paid to the beneficiary or beneficiaries designated in writing by the Participant.

If the designated beneficiary does not survive the Participant or if no beneficiary has been designated, a Lump-Sum Death Benefit of up to \$2,000 (\$5,000 for deaths occurring on or after October 1, 1997 and \$10,000 for deaths occurring on or after June 1, 2008) will be paid to the funeral director. If such expenses already have been paid, a Lump-Sum Death Benefit of up to \$2,000 (\$5,000 for deaths occurring on or after October 1, 1997 and \$10,000 for deaths occurring on or after June 1, 2008) shall be paid in an amount equal to the cost of such funeral arrangements to the individual who has paid for said funeral expenses.

Section 7.7 Beneficiary Designations

Each Participant shall have a right at any time to designate, and rescind or change any designation of, a primary and contingent beneficiary or beneficiaries to receive benefits in the event of his death. Such designation may, at any time and from time to time, be changed or revoked without notice to the beneficiary. No designation of a beneficiary other than the Participant's spouse shall be effective under the Plan unless the Participant's spouse consents in writing to such designation, the spouse acknowledges the effect of such designation and the spouse's signature is witnessed by a Plan representative or notary public. Consequently, any beneficiary designation previously made by a Participant before the distribution of benefits shall be automatically revoked upon the marriage or remarriage of a Participant. Under no circumstances may a Participant's beneficiary designation be changed or revoked once the distribution of his benefit has commenced. If any such Participant designates more than one beneficiary, each shall share equally unless he specifies a different allocation or preference. The designation of a beneficiary, and any change or revocation thereof, shall be made on forms provided by the Trustees and shall not be effective unless and until filed with the Trustees.

In the case of a Participant who has elected a Period-Certain and Life Option under Section 7.4, if the Participant and all designated beneficiaries die before receiving all amounts payable in respect of the Participant under the Plan, then the commuted value of any such remaining payments shall be paid to the estate of the last to die of the Participant and all designated beneficiaries, provided that, if no beneficiary has been designated by the Participant, any Pension payment to be made after the Participant's death shall be paid out within five years after his death.

Section 7.8 Nonalienation of Benefits

Except with respect to federal income tax withholding, benefits payable under this Plan shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution, or levy of any kind, either voluntary or involuntary, including any such liability which is for alimony or other payments for the support of a spouse or former spouse or for any other relative of the Employee, prior to actually being received by the person entitled to the benefit under the terms of the Plan; and any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, charge or otherwise dispose of any right to benefits payable hereunder, shall be void. The Trust Fund shall not in any manner be liable for, or subject to, the debts, contracts, liabilities, engagements or torts of any person entitled to benefits hereunder.

Notwithstanding the above, the Trustees may comply with a Qualified Domestic Relations Order ("QDRO").

A QDRO is a judgment, decree or order (including approval of a property settlement agreement) made pursuant to a state domestic relations law (including community property law) that relates to the provision of child support, alimony payments or marital property rights to a spouse, former spouse, child or other dependent of a Participant ("Alternate Payee") and which:

- (a) creates or recognizes the existence of an Alternate Payee's right to, or assigns to an Alternate Payee the right to, receive all or a portion of the benefits payable to a Participant under this Plan; and
- (b) specifies (1) the name and last known mailing address (if any) of the Participant and each Alternate Payee covered by the order (2) the amount or percentage of the Participant's Plan benefits to be paid to any Alternate Payee, or the manner in which such amount or percentage is to be determined and (3) the number of payments or the period to which the order applies and each plan to which the order relates; and
- (c) does not require the Plan to
 - (1) provide any type or form of benefit, or any option not otherwise provided under the Plan,
 - (2) pay any benefits to any Alternate Payee prior to the earliest age the affected Participant could have received a Pension under this Plan (whether for reason of Disability, or other termination of employment), except that the fact that the Participant may not have terminated his employment shall be disregarded.
 - (3) provide increased benefits, or
 - (4) pay benefits to an Alternate Payee that are required to be paid to another Alternate Payee under a prior QDRO.

For purposes of this Plan, an Alternate Payee who had been married to the Participant for at least one year may be treated as an Eligible Spouse with respect to the portion of the Participant's benefit in which such Alternate Payee has an interest provided that the QDRO provides for such treatment. However, under no circumstances may the spouse of an Alternate Payee (who is not a Participant hereunder) be treated as an Eligible Spouse under the terms of the Plan.

Upon receipt of any judgment, decree or order (including approval of a property settlement agreement) relating to the provision of payment by the Plan to an Alternate Payee pursuant to a state domestic relations law, the Trustees promptly shall notify the affected Participant and any Alternate Payee of the receipt of such judgment, decree or order and shall notify the affected Participant and any Alternate Payee

of the Trustees' procedure for determining whether or not the judgment, decree or order is a Qualified Domestic Relations Order.

The Trustees shall establish a procedure to determine the status of a judgment, decree or order as a QDRO and to administer Plan distributions in accordance with QDROs. Such procedure shall be in writing, shall include a provision specifying the notification requirements enumerated in the preceding paragraph, shall permit an Alternate Payee to designate a representative for receipt of communications from the Trustees and shall include such other provisions as the Trustees shall determine, including provisions required under regulations promulgated by the Secretary of the Treasury.

Section 7.9 Right of Certain Former Participants to 50% Joint and Survivor Pension Coverage

The Trustees shall notify a former Participant who terminated employment with entitlement to a Pension under the prior provisions of the plan on or after September 2, 1974 and before November 1, 1975, that he may elect to have his Pension paid in the form of the 50% Joint and Survivor Pension under the provisions of Section 7.1. Such election shall be effective as of the date the Participant's Pension under the prior provisions of the plan is scheduled to commence and only may be elected if the Participant still was alive and had not commenced receiving his Pension payments as of August 23, 1984. The requirements of notifying such former Participants and the contents of the notice shall be subject to Treasury Department Regulations.

A former Participant who terminated employment on or after November 1, 1975 and prior to October 1, 1984 and who had at least 10 years of Eligibility Service at the date of his termination of employment, shall be covered by the provisions of Section 7.3 until the date his Pension under the Plan is scheduled to commence. Such coverage shall apply only if the Participant was still alive and had not commenced receiving his Pension payments as of August 23, 1984. Any pension payable to an Eligible Spouse pursuant to the provisions of this subparagraph shall be based on the Participant's Pension amount determined under the prior provisions of the plan.

Section 7.10 Minimum Distribution Limitations

All distributions required under Article VI shall be determined and made in accordance with Section 401(a)(9) of the Code and the regulations thereunder including the minimum distribution incidental benefit requirement of Section 1.401(a)(9)-2 of the regulations. The provisions of Section 401(a)(9) and the regulations thereunder shall override any other provision of this Plan, to the extent such provisions are inconsistent with Section 401(a)(9) or the regulations. Notwithstanding any other provision of the Plan to the contrary, the Plan will apply the regulations concerning the minimum distribution requirements of Section 401(a)(9) of the Code that were proposed in 1987 with respect to distributions made for calendar

years beginning before January 1, 2003 and will apply the final regulations under Section 401(a)(9) of the Code with respect to distributions made for calendar years beginning on or after January 1, 2003.

Distributions to a Participant must commence no later than the applicable date set forth in Section 5.8 of this Plan.

Section 7.11 Direct Rollover

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 (as defined in Code Section 402(c)(4)) paid directly to an Eligible Retirement Plan (as defined in Code Section 402(c)(8)) specified by the distributee in a direct rollover.

An Eligible Retirement Plan, under section 402(c)(8)(B), means a qualified plan or an individual retirement plan. For purposes of Section 402(c) and this section, a qualified plan is an employees' trust described in Section 401(a) which is exempt from tax under Section 501(a) or an annuity plan described in Section 403(a). An individual retirement plan is an Individual Retirement Account described in Section 408(a) or an individual or an individual retirement annuity (other than an endowment contract) described in Section 408(b).

Effective January 1, 2008, the term Eligible Retirement Plan shall include a Roth IRA as described in Code Section 408A. For purposes of this Section, a "distributee" includes an Employee or former Employee and also includes, with regard to the interest of an Employee or former Employee, his or her surviving spouse and his or her spouse or former spouse who is the alternate payee under a Qualified Domestic Relations Order (as defined in Code Section 414(p)); and a "Direct Rollover" is a payment by the Plan to the Eligible Retirement Plan specified by the distributee.

Effective October 1, 2010, a Non-Spousal Beneficiary may elect a direct rollover into an inherited IRA.

Section 7.12 Non-Duplication with Wage Replacement Benefits

No pension benefits shall be payable for any month in which the Participant or Pensioner receives weekly disability or loss of time benefits from an employee benefit plan, temporary total disability payments under any workers' compensation law (or is pursuing recovery under any workers' compensation law), or unemployment compensation benefits.

ARTICLE VIII Plan Financing and Assets

Section 8.1 Method of Funding

No contributions shall be required or permitted from any Participant. The Employers shall make contributions at a rate determined in accordance with the applicable Collective Bargaining Agreements.

Section 8.2 Assets of Fund

All contributions made by the Employers shall be deposited in the Fund. However, all contributions made by the Employers are expressly conditioned upon the initial qualification of the Plan under the Code and upon the deductibility under Section 404 of the Code of contributions made to provide Plan benefits. Upon the Employer's request, a contribution which was made by a mistake of fact or conditioned upon initial qualification of the Plan or upon the deductibility of the contribution under Section 404 of the Code, shall be returned to such Employer within one year after the payment of the contribution, the denial of the qualification or the disallowance of the deduction (to the extent disallowed), whichever is applicable. Except as otherwise provided above and in Section 12.5, all assets of the Trust Fund, including investment income, shall be retained for the exclusive benefit of Participants and their beneficiaries, and shall be used to pay benefits to such persons or to pay administrative expenses and shall not revert to or inure to the benefit of the Employers or the Union.

Section 8.3 Merger or Consolidation of Plans

Any merger or consolidation of the Plan with any other plan of deferred compensation maintained or to be established for the benefit of all or some of the Participants or any transfer in whole or in part of the assets and liabilities of the Fund to another trust fund, or vice versa, shall be effected only if:

- (a) each Participant would (if either this Plan or the other plan then terminated) receive a benefit immediately after the merger, consolidation or transfer which is equal to or greater than the benefit he would have been entitled to receive immediately before the merger, consolidation or transfer (if this Plan had then terminated); and the determination of such benefits shall be made in the manner and at the time prescribed in regulations issued under ERISA;
- (b) resolutions of the Board of Trustees or other corresponding agency of responsibility under the other plan shall authorize such transfer of assets; and the former (or latter) resolution shall include an assumption of liabilities with respect to participants transferred from (or to) the other plan; and
- (c) such other plan and trust are qualified under Sections 401 (a) and 501(a) of the Code.

ARTICLE IX Miscellaneous Provisions

Section 9.1 Claim and Appeal Procedure

The Trustees shall make all determinations as to the right of any person to a benefit. If any benefit is denied by the Trustees, the Participant shall have the right of appeal, based on procedures or rules adopted by the Trustees.

Section 9.2 Application and Forms for Pension

The Trustees shall require a Participant or a beneficiary to complete and file with the Trustees an application for Pension and all other forms approved by the Trustees, and to furnish all pertinent information requested by the Trustees. The Trustees may rely upon all such information so furnished, including the Participant's current mailing address. If a Participant fails to inform the Trustees in writing sent by certified mail of a change of address and the Trustees are unable to communicate with the Participant at the address last recorded by the Trustees and a letter sent by certified mail to such Participant is returned, any payments due on the Participant's account shall be held without interest until he makes claim therefore.

Section 9.3 Facility of Payment

If a retired Participant, contingent annuitant or beneficiary is mentally or physically unable to give a valid receipt for any benefit due him under this Plan, such payment may, unless claim shall have been made therefore by a legally appointed guardian, committee, or other legal representative, be paid to any person or institution then in the judgment of the Trustees providing for the care and maintenance of such payee. Any payment of a benefit or installment thereof in accordance with the provisions of this Section shall be a complete discharge of any liability for the making of such payment under the provisions of the Plan.

Section 9.4 Trustee Authority and Interpretation

All questions or controversies of whatsoever character arising in any manner or between any parties or persons in connection with this Plan or its operation, whether as to any claim for benefits, as to the construction of the language of this Plan or any rules and regulations adopted by the Trustees, or as to any writing, decision, instrument or account in connection with the operation of the Plan or otherwise, shall be submitted to the Board of Trustees for decision. Benefits under the Plan will be paid only when the Board of Trustees or persons delegated by them decide, in their sole discretion, that the Participant is entitled to benefits. In the event a claim for benefits has been denied, no lawsuit or other action against the Fund or its Trustees may be filed until the matter has been submitted for review under the ERISA-mandated review procedure adopted by the Trustees. The decision on review shall be binding upon all persons

dealing with the Plan or claiming any benefit hereunder, except to the extent that such decision may be determined to be arbitrary or capricious by a court or arbitrator having jurisdiction over such matter.

ARTICLE X Guarantees and Liabilities

Section 10.1 Non-Guarantee of Employment

Nothing contained in this Plan shall be construed as a contract of employment between an Employer and any Employee, or as a right of any Employee to be continued in the employment of an Employer, or as a limitation on the right of an Employer to discharge any of its Employees, with or without cause.

Section 10.2 Rights to Fund Assets

No Employee shall have any right to, or interest in, any of the assets of the Fund upon termination of his employment or otherwise, except as provided from time to time under this Plan and then only to the extent of the benefits payable to such Employee out of the Fund. Except as may be provided otherwise under ERISA, all payments of benefits as provided for in this Plan shall be made solely out of the assets of the Fund and the Employers shall not be liable therefore in any manner.

Section 10.3 Uniform Action

Any discretionary actions to be taken under the Plan by the Trustees shall be uniform in their nature and applicable to all Employees similarly situated.

Section 10.4 Nonforfeitability of Benefits

Subject only to the specific provisions of this Plan, nothing shall be deemed to divest a Participant during his lifetime of his right to the nonforfeitable benefit to which he becomes entitled in accordance with the provisions of this Plan.

ARTICLE XI Amendments

Section 11.1 Right to Amend

The Trustees reserve the right to amend this Plan as provided in the Trust Agreement.

ARTICLE XII Plan Termination

Section 12.1 Right to Terminate

In accordance with the procedures set forth in this Article, the Trustees may terminate the Plan at any time. In such event, subject to applicable requirements, if any, of ERISA the Trustees shall liquidate the Fund, or the applicable portion thereof, in accordance with the provisions of this Article.

Section 12.2 Partial Termination

Upon termination of the Plan with respect to a group of Participants, which constitutes a partial termination of the Plan, the Trustees shall cause the proportionate interest of the Participants affected by such partial termination to be determined. The determination of such proportionate interest shall be done in an equitable manner, considering the remaining Participants as well as the Participants affected by the termination, and based on the contributions made by the Employers, the provisions of this Article and other appropriate considerations. After such proportionate interest has been determined, the Trustees shall allocate and segregate the assets of the Fund according to such proportionate interest.

The assets of the Fund so allocated and segregated shall be used to pay benefits to or on behalf of Participants in accordance with Section 12.3.

Section 12.3 Liquidation of Fund

Upon termination of the Plan or upon termination of employment of a group of Participants constituting a partial termination of the Plan, the Accrued Benefit of each Participant affected by the termination shall, as of the date of termination, become fully vested and nonforfeitable, but such Participants' recourse toward satisfaction of the right thereto shall be limited to the assets of the Fund or the portion thereof segregated in accordance with Section 12.2. The assets of the Trust Fund, or the portion thereof segregated in accordance with Section 12.2, shall be liquidated (after provision is made for the expenses of liquidation) by the payment or provision for the payment of benefits in the following order of preference:

(a) **Certain Benefits Payable Three Years Prior to Termination**

The available assets of the Fund shall first be allocated to provide Pensions that became payable three or more years before the effective date of Plan termination, or that could have become payable at the beginning of such three-year period had the Participant's Disability Retirement Pension commenced as of his date of Retirement or had the Participant not deferred the commencement of his Pension by failing to elect earlier commencement, or that could have

become payable had a Participant's Retirement occurred immediately prior to the beginning of such three-year period, provided that:

- (1) the portion of the Pension payable to a Participant or the beneficiary of a Participant (or that could have been payable) shall be based on the provision of the Plan in effect five years prior to the effective date of Plan termination; and for this purpose, the first Plan Year in which an amendment became effective, or was adopted if later, shall constitute the first year an amendment was in effect; and further provided that,
- (2) if the Pension payable under the Plan had been reduced, either by amendment or due to the form in which the Pension is being paid, during the three-year period ending on the effective date of Plan termination, then the lowest benefit in pay status during such three-year period shall be considered the benefit in pay status for purposes of this category (a).

(b) **Other Benefits Eligible for Termination Insurance**

To the extent that the amount of a Pension has not been provided in the foregoing category (a), the remaining assets shall be allocated to provide any Pension provided under the Plan for a Participant whose employment terminated prior to the effective date of Plan termination, or any immediate or deferred Pension that would have been payable to or on behalf of a Participant had his employment terminated for a reason other than death on the effective date of Plan termination, provided that the amount of a Pension to be provided under this category (b) shall be determined as follows:

- (1) the portion of the Pension payable to a Participant or the beneficiary of a Participant (or that could have been payable) based on the provisions of the Plan in effect five years prior to the effective date of Plan termination; and for this purpose, the first Plan Year in which an amendment became effective, or was adopted if later, shall constitute the first year an amendment was in effect; plus
- (2) the portion of the Pension payable to a Participant or the beneficiary of a Participant which would have been included in (1) above had the Plan or a Plan amendment been in effect five years prior to the effective date of Plan termination, determined as follows: \$20 multiplied by the number of Plan Years (but not more than five) that the Plan or Plan amendment has been in effect or, if greater, 20% for each Plan Year (less than five) that the Plan or an amendment thereto was in effect, multiplied by the amount that would have been included under subparagraph (1) for such Participant or beneficiary had the

Plan or the amendment been in effect for five Plan Years as of the effective date of Plan termination; provided that,

- (3) no benefit payable under this category (b) to a Participant or beneficiary shall exceed an amount with an actuarial value of a monthly benefit in the form of a life only annuity commencing at age 65 equal to \$750 multiplied by a fraction, the numerator of which is the contribution and benefit base determined under Section 230 of the Social Security Act in effect at the effective date of Plan termination and the denominator of which is such contribution and benefit base in effect in calendar year 1974.

(c) **Other Vested Benefits**

To the extent that the amount of a Pension has not been provided in the foregoing categories (a) and (b), the remaining assets shall be allocated to provide the benefit payable under the Plan to or on behalf of a Participant whose employment terminated prior to the effective date of Plan termination, or that would have been payable to or on behalf of a Participant had his employment terminated for a reason other than death on the effective date of Plan termination, in the following order of preference:

- (1) to any Participant who had retired prior to the effective date of Plan termination under either Section 5.2 or 5.4, or who was eligible to retire on the effective date of Plan termination under either of said Sections;
- (2) to any Participant who had retired prior to the effective date of Plan termination under Section 5.3, or who was eligible to retire on the effective date of Plan termination under said Section;
- (3) to any Participant whose employment had terminated prior to the effective date of Plan termination with entitlement to a Deferred Vested Pension under Section 5.5, or who would have been eligible for a Deferred Vested Pension under said Section had his employment terminated on the effective date of Plan termination.

(d) **Other Benefits**

To the extent that the amount of a Pension has not been provided in the foregoing categories (a), (b) and (c), the remaining assets shall be allocated to provide the benefit accrued under the Plan, without regard to the satisfaction of the vesting requirements of this Plan, with respect to each Participant whose employment had not terminated as of the effective date of Plan termination, according to the respective actuarial value of each such Participant's Accrued Benefit.

If the assets of the Fund applicable to any of the above categories are insufficient to provide full benefits for all persons in such group, the benefits otherwise payable to such persons shall be reduced proportionately. The Actuary shall calculate the allocation of the assets of the Fund in accordance with the above priority categories, and certify his calculations to the Fiduciaries. The provisions of this Section 12.3 are intended to comply with the provisions of ERISA (and any regulations issued thereunder). If there is any discrepancy between the provisions of this Section 12.3, and the provisions of ERISA, such discrepancy shall be resolved in such a way as to comply with ERISA. No liquidation of assets and payments of benefits (or provision therefore) actually shall be made by the Trustees until applicable requirements, if any, of ERISA governing termination of "employee pension benefit plans" have been, or are being, complied with or appropriate authorizations, waivers, exemptions or variances have been, or are being, obtained.

Section 12.4 Manner of Distribution

Subject to the foregoing provisions of this Article and any applicable regulations promulgated by the Pension Benefit Guaranty Corporation or the Internal Revenue Service, any distribution after termination of the Plan may be made, in whole or in part, to the extent that no discrimination in value results, in cash, in securities or other assets in kind, or in non-transferable annuity contracts, as the Trustees may determine.

Section 12.5 Residual Amounts

In no event shall the Employers receive any amounts from the Fund upon termination of the Plan and such amounts, if any, as may remain after the satisfaction of all liabilities of the Plan and arising out of any variations between actual requirements and expected actuarial requirements shall be apportioned among Participants and Plan beneficiaries in an equitable manner as determined by the Trustees.

ARTICLE XIII Reciprocal Pensions

Section 13.1 Application

This Article shall be applicable only to Participants covered by this Plan and any other pension plan, hereinafter called a "Reciprocal Plan", of a pension fund which is or shall become a party to a reciprocal agreement which provides for the reciprocal recognition of Credited Service (hereinafter referred to in this Article as a "Reciprocal Agreement") and shall be applicable only to Participants who initially become entitled to receive retirement benefits under this Plan after June 1, 1981 and who earn at least one year of Credited Service from this Plan during the term of a Reciprocal Agreement.

Section 13.2 Effect of Termination of Reciprocal Agreement

Notwithstanding any other terms of this Plan to the contrary (including provisions relating to Eligibility Service or Credited Service), a Participant whose Pension is effective after the date on which this Plan's participation in a Reciprocal Agreement terminates shall not be eligible for or entitled to any benefits from this Plan under the terms of this Article; the eligibility of such a Participant for Pension benefits shall be determined solely with reference to all other Articles of this Plan. However, a Participant who has attained Vested Status by reason of Combined Eligibility Service shall remain eligible for benefits under this Article after a Reciprocal Agreement terminates.

Section 13.3 Purpose

Reciprocal Pensions are provided under this Plan for Participants who otherwise would lack sufficient Eligibility Service to be eligible for any Pension because their years of employment were divided between different Reciprocal Plans or, if eligible, whose Pensions would be less than the full amount because of such division of employment.

Section 13.4 Reciprocal Plans

By resolution duly adopted, the Trustees may recognize one or more pension plans, which have executed a Reciprocal Agreement to which this Plan is a party, as a Reciprocal Plan.

Section 13.5 Reciprocal Vesting Credit

Eligibility Service accumulated and maintained by a Participant under a Reciprocal Plan shall be recognized under this Plan as Reciprocal Eligibility Service. The Trustees shall compute Reciprocal Eligibility Service on the basis on which that Eligibility Service has been earned and credited under the Reciprocal Plan and certified by the Reciprocal Plan to this Plan.

Section 13.6 Combined Eligibility Service

The total of a Participant's Eligibility Service under this Plan and Reciprocal Eligibility Service together comprise the Employee's Combined Eligibility Service. Not more than one year of Combined Eligibility Service shall be counted in any calendar year.

Section 13.7 Reciprocal Credited Service

Credited Service accumulated and maintained by a Participant under a Reciprocal Plan shall be recognized under this Plan as Reciprocal Credited Service. Reciprocal Credited Service shall be computed on the basis on which that credit has been earned and credited under the Reciprocal Plan and credited by the Reciprocal Plan to this Plan.

Section 13.8 Combined Credited Service

The total of a Participant's Credited Service under this Plan and Reciprocal Credited Service together comprise the Participant's Combined Credited Service. Not more than one year of Reciprocal Credited Service shall be counted in any calendar year.

Section 13.9 Eligibility

A Participant shall be eligible for a Reciprocal Pension under this Plan (based on this Plan's provisions in effect when the Participant last worked in Covered Employment under either Plan) if he satisfies all of the following requirements:

- (a) He would be eligible for any type of Pension under this Plan (other than a Reciprocal Pension) if his Combined Eligibility Service or Combined Credited Service were treated as Eligibility Service or Credited Service under this Plan; and
- (b) He is found to be eligible for the same type of Pension (for example, a Normal, Reduced, Early/Reduced, Deferred, Vested or Disability Pension) from a Reciprocal Plan and such Reciprocal Pension is actually payable by a Reciprocal Plan; and

- (c) A pension is not payable to him for a Reciprocal Plan independently of its provisions for a Reciprocal Pension. However, a Participant who is entitled to a pension other than a Reciprocal Pension from this Plan or from a Reciprocal Plan may elect to waive the other pension and qualify for the Reciprocal Pension.

Section 13.10 Breaks in Service

In applying the rules of this Plan with respect to cancellation of Eligibility Service and Credited Service, any period in which an Employee has earned Reciprocal Credited Service or Reciprocal Eligibility Service shall not be counted in determining whether there has been a period of no Covered Employment sufficient to constitute a Break in Service.

Section 13.11 Election of Pensions

If a Participant is eligible for more than one type of Pension under this Plan, he shall be entitled to elect the type of Pension he is to receive. No pensioner shall receive more than one Pension from this Plan.

Section 13.12 Amount of Reciprocal Pension

The amount of the Reciprocal Pension commencing at Normal Retirement Date shall be the sum of the Pension accrued under this Plan for each specified year of Covered Employment. If a Participant is eligible for and elects his Reciprocal Pension to commence prior to his Normal Retirement Date, the amount thereof shall be reduced in the same manner as the type of Pension (for instance, Early Pension, Deferred Vested Pension) for which he is eligible because of this Article.

Section 13.13 Application Procedure

The plan under which a Participant first makes application for benefits shall initiate the processing of a Reciprocal Pension with other Reciprocal Plans based upon the information supplied by the Participant as to where he worked. Each Plan agrees to provide the other Plans with complete data, certified by an authorized Administrator or Plan employee, in order to process Reciprocal Pensions promptly under this Agreement.

Section 13.14 Payment of Reciprocal Pensions

The payment of a Reciprocal Pension shall be subject to all of the conditions contained in this Plan applicable to other types of pensions including, but not limited to, Retirement as herein defined, and timely application. If a pensioner's benefit is suspended by a Reciprocal Plan, it shall be suspended by this Plan; provided, however, that any suspension will be required only to the extent permitted by law. The Trustees of this Plan shall notify a Reciprocal Plan when a pensioner's benefit is suspended under the

provisions of this Plan. The commencement of benefits shall be governed under the terms of this Plan, except that no benefit, whether payable before or after Normal Retirement Age, shall be effective nor paid for any period of time prior to the date a written application for a Reciprocal Pension has been filed with this Plan or a Reciprocal Pension Plan.

Section 13.15 Other Benefits

Payment of benefits under this Article shall be limited to retirement benefits only. This Article shall not apply to any pre-retirement death or survivors' benefits. Other benefits provided by either this Plan or a Reciprocal Plan, after Retirement, such as Lump-Sum Death Benefits, Level Income or Lump Sum Options, Health Benefits, etc., are not covered by this Article.

ARTICLE XIV MINIMUM DISTRIBUTION REQUIREMENTS

Section 14.1. General Rules.

- (a) The provisions of this Article will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.
- (b) **Precedence**
 - (1) The requirements of this Article will take precedence over any inconsistent provisions of the Plan.
 - (2) Except to the extent inconsistent with this Article, all distribution options provided under the Plan are preserved.
 - (3) This Article does not authorize any distribution options not otherwise provided under the Plan.
- (c) All distributions required under this Article will be determined and made in accordance with the Treasury regulations under Section 401(a)(9) of the Internal Revenue Code.
- (d) Notwithstanding the other provisions of this Article, other than Subsection 14.1(c), 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.

Section 14.2. Time and Manner of Distribution.

- (a) 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.
- (b) 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:
 - (1) If the Participant's surviving Spouse is the Participant's sole designated Beneficiary, 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 70½, if later.

- (2) If the Participant's surviving Spouse is not the Participant's sole designated Beneficiary, distributions to the designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.
- (3) 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.
- (4) 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 Subsection 14.2(b), other than Section 14.2(b)(1), will apply as if the surviving Spouse were the Participant.

For purposes of this Subsection 14.2(b) and Section 14.5, distributions are considered to begin on the Participant's Required Beginning Date (or, if Subsection 14.2(b)(4) applies, the date distributions are required to begin to the surviving Spouse under Subsection 14.2(b)(1)). 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 Subsection 14.2(b)(1)), the date distributions are considered to begin is the date distributions actually commence.

- (c) Unless the Participant's interest is distributed 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 14.3, 14.4 and 14.5.

Section 14.3. Determination of Amount to be Distributed Each Year.

- (a) 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:
 - (1) The annuity distributions will be paid in periodic payments made at intervals not longer than one year;
 - (2) The distribution period will be over a life (or lives) or over a period certain not longer than the period described in Section 14.4 or 14.5;
 - (3) 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;
 - (4) 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 was being used to determine the distribution period described in Section 14.4 dies or is no longer the Participant's Beneficiary pursuant to a Qualified Domestic Relations Order within the meaning of Section 414(p) Internal Revenue Code;
 - (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 amount accrues.
- (b) 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 Subsection 14.2(b)(1) or (2)) 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.
- (c) 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.

Section 14.4. Requirements for Annuity Distribution that Commence During Participant's Lifetime.

- (a) 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)-6 of the Treasury Regulations as adjusted in the manner set forth in Q&A-2(c) of that regulation. 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.

- (b) 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 Subsection 14.4(b), 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.

Section 14.5. Requirements for Minimum Distributions Where Participant Dies Before Date Distributions Begin.

- (a) 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 Subsection 14.2(b)(1) or (2), over the life of the designated Beneficiary or over a period certain not exceeding;
- (1) 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
- (2) 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.

- (b) 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.
- (c) 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 14.5 will apply as if the surviving Spouse were the Participant, except that the time by which distributions must begin will be determined without regard to Section 14.2(b)(1).

Section 14.6. Definitions.

- (a) Designated Beneficiary is 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.
- (b) Distribution calendar year is 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 14.2(b).
- (c) Life expectancy is the life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury Regulations.
- (d) Required Beginning Date is the date specified in the Plan.

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SIGNATURES

IN WITNESS WHEREOF, the undersigned Trustees have caused this restated Plan to be executed on the date set forth opposite their respective names.

<u>Management Trustees</u>	<u>Date</u>	<u>Labor Trustees</u>	<u>Date</u>
<u>Robert E. Levent</u>	<u>12/8/14</u>	<u>Belaf</u>	<u>12-11-14</u>
<u>Frank G. Mason</u>	<u>12/27/14</u>	<u>Kenneth J. Cliff</u>	<u>12/12/14</u>
<u>es. [Signature]</u>	<u>12/24/14</u>	<u>Mona Ballenge</u>	<u>12-5-14</u>