

PENSION PLAN FOR THE INTERMOUNTAIN IRONWORKERS PENSION TRUST

RESOLUTION AMENDING AND RESTATING THE PLAN

WHEREAS, the Trustees of the Intermountain Ironworkers Pension Trust (the "Trust") established the Pension Plan for the Trust (the "Plan"), the terms of which are set forth in the Rules and Regulations of the Plan (the "Rules and Regulations");

WHEREAS, the Trustees have authority to amend the Rules and Regulations under Section 14.1 of the Rules and Regulations and Article II, Section 1 of the Trust Agreement;

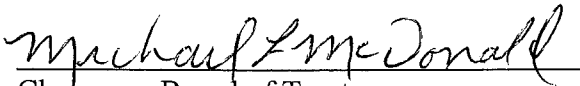
WHEREAS, the Rules and Regulations have been amended and restated numerous times since the Plan's inception, were most recently restated effective June 1, 2000, and have been amended twenty-three times since the June 1, 2000 restatement;

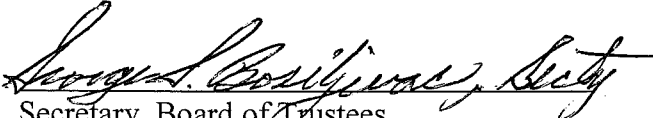
AND WHEREAS, the Trustees wish to amend the Rules and Regulations as required for various changes in federal law, to make certain other changes and clarifications to the Rules and Regulations, and to restate the Rules and Regulations in their entirety;

NOW, THEREFORE, BE IT RESOLVED that Rules and Regulations of the Plan are amended, clarified, and restated as set forth in the following pages. Changes are effective January 1, 2010, except as otherwise stated therein, to the extent they clarify the Plan, or as follows:

- Changes to Article 7 adding the Qualified Optional Survivor Annuity are effective for Annuity Starting Dates on and after June 1, 2009. However, changes to Section 7.04 making the Single Life Reversion Option available with the Qualified Optional Survivor Annuity are effective January 1, 2010.
- Changes to the maximum notice and consent periods in Article 7 from 90 to 180 days are effective for Plan Years beginning on and after June 1, 2007.

The undersigned Chairman and Secretary of the Board of Trustees hereby certify that the foregoing resolution and the following amended and restated Pension Plan for the Intermountain Ironworkers Pension Trust was adopted at a meeting of the Board of Trustees held on November 2nd, 2009.


Chairman, Board of Trustees


Secretary, Board of Trustees

INTERMOUNTAIN IRONWORKERS PENSION TRUST

Restated Rules and Regulations

Effective January 1, 2010

INTRODUCTION

By resolution, the Board of Trustees of the Intermountain Ironworkers Pension Trust (the "Trust") has adopted this amended and restated Pension Plan for the Trust (the "Plan"), effective January 1, 2010, except as provided herein or in the adopting resolution. This Plan is a multiemployer defined benefit pension plan intended to satisfy the requirements of Section 401(a) of the Internal Revenue Code and related regulations.

Except as otherwise provided herein, pensions or benefits that commenced prior to January 1, 2010, as well as deferred vested benefits of former Employees who incurred a Separation from Covered Employment prior to January 1, 2010, are determined in accordance with the provisions of the Plan in existence at the time of their Annuity Starting Date or immediately prior to their most recent Separation from Covered Employment, as the case may be.

TABLE OF CONTENTS

ARTICLE 1. DEFINITIONS	1
ARTICLE 2. PARTICIPATION	11
ARTICLE 3. PENSION ELIGIBILITY AND AMOUNTS	12
ARTICLE 4. PRO-RATA PENSION	24
ARTICLE 5. TRANSFERS OF CONTRIBUTIONS (MONEY-FOLLOWS-THE-MAN).....	27
ARTICLE 6. VESTING SERVICE AND PENSION CREDIT	30
ARTICLE 7. FORMS OF PAYMENT	37
ARTICLE 8. DEATH BENEFITS	42
ARTICLE 9. APPLICATION, BENEFIT PAYMENTS, AND SUSPENSION	45
ARTICLE 10. GENERAL PROVISIONS.....	61
ARTICLE 11. TOP HEAVY PROVISIONS	65
ARTICLE 12. NON-BARGAINED EMPLOYEES	66
ARTICLE 13. AMENDMENT AND TERMINATION	68
ARTICLE 14. WITHDRAWAL LIABILITY	69

ARTICLE 1. DEFINITIONS

- 1.01 **Accrued Benefit.** “Accrued Benefit” means a Participant’s Plan benefit as of a given date determined under the formula specified in section 3.02 and payable in the form of a monthly Single Life Annuity commencing at Normal Retirement Age.
- 1.02 **Actuarial Equivalence.** “Actuarial Equivalence” means two benefits of equal Actuarial Present Value based on the actuarial factors and assumptions specified in the provision in which that phrase is used or, if not otherwise specified, based on the assumptions described in section 1.03.
- 1.03 **Actuarial Present Value.** “Actuarial Present Value” means, unless otherwise specified in the Plan, a benefit that has the same actuarial value as another benefit based on the following:
- a. For lump sum payments for any Annuity Starting Date that is on or after June 1, 2008, other than pursuant to a Qualified Domestic Relations Order, Actuarial Present Value is determined based on the Applicable Mortality Table and the Applicable Interest Rate as defined below:
 1. **Applicable Mortality Table.** The “Applicable Mortality Table” is the “applicable mortality table” prescribed by the Commissioner of the Internal Revenue Service for purposes of Code Section 417(e)(3)(B) (or a successor thereto) that applies to the Annuity Starting Date.
 2. **Applicable Interest Rate.** The “Applicable Interest Rate” is the “applicable interest rate” determined under Code Section 417(c)(3)(C) (or a successor thereto) for the month of April immediately preceding the Plan Year that contains the Annuity Starting Date. The stability period, within the meaning of Treasury Regulations Section 1.417(e)-1(d)(4)(ii) (or a successor thereto), is the Plan Year.

Notwithstanding the foregoing, for any Annuity Starting Date that is on or after June 1, 2008 and before June 1, 2010, Actuarial Present Value for any lump sum payment to a former participant in the Ironworkers Local Union No. 184 Pension Trust Fund, which plan merged into this Plan effective April 30, 2006, will be determined based on the Applicable Mortality Table and the Applicable Interest Rate defined in subsection b., below, if it produces a larger amount.

With respect to any distribution made pursuant to a Qualified Domestic Relations Order, “Actuarial Present Value” shall be determined using an interest rate of seven percent (7.0%) and the mortality table specified in subsection c.3., below.

- b. For lump sum payments for any Annuity Starting Date that is on or after June 1, 2000 and before June 1, 2008, other than pursuant to a Qualified Domestic

Relations Order, Actuarial Present Value is determined based on the Applicable Mortality Table and Applicable Interest Rate as defined below:

1. Applicable Mortality Table. For Annuity Starting Dates before June 1, 2008 but on or after December 31, 2002, the "Applicable Mortality Table" is the mortality table set forth in Revenue Ruling 2001-62, and for Annuity Starting Dates before December 31, 2002 but on or after June 1, 2000, the "Applicable Mortality Table" is the mortality table set forth in Revenue Ruling 95-6.
2. Applicable Interest Rate. For Annuity Starting Dates before June 1, 2008 but on or after June 1, 2000, the "Applicable Interest Rate" is the annual rate of interest on thirty (30) year Treasury securities as specified by the Commissioner of the Internal Revenue Service for the month of April immediately preceding the Plan Year that contains the Annuity Starting Date. The stability period, within the meaning of Treasury Regulations Section 1.417(e)-1(d)(4)(ii) (or a successor thereto), is the Plan Year.

With respect to any distribution made pursuant to a Qualified Domestic Relations Order, "Actuarial Present Value" shall be determined using an interest rate of seven percent (7.0%) and the mortality table specified in subsection c.3., below.

For lump sum payments to former participants in the Ironworkers Local Union No. 606 Pension Plan and in the Ironworkers Local Union No. 184 Pension Trust Fund, which Plans merged into this Plan effective March 31, 2006 and April 30, 2006, respectively, "Actuarial Present Value" was determined using the Applicable Interest Rate under the Merged Plan or this Plan, whichever produced the greater Actuarial Present Value, in accordance with Treasury Regulation Section 1.417(e)-1(d)(10), for Annuity Starting Dates between the date of the applicable merger and one year after November 7, 2006, the date this amendment was adopted by the Board of Trustees.

- c. For Annuity Starting Dates before June 1, 2000:
 1. For lump sum payments other than pursuant to a Qualified Domestic Relations Order, unless otherwise specified in the Plan, the "Actuarial Present Value" of a benefit is determined using the full set of interest rates prescribed by the Pension Benefit Guaranty Corporation for valuing annuities under single-employer plans that terminate without a notice of sufficiency on the first day of the Plan Year in which the date as of which the benefit is valued occurs, or seven percent (7%) if that produces a larger Actuarial Present Value.

Notwithstanding the foregoing, if the value so calculated under the preceding paragraph exceeds \$25,000 the "Actuarial Present Value" of a lump sum benefit shall be determined using one hundred twenty percent (120%) of the full set of interest rates prescribed by the Pension Benefit

Guaranty Corporation for valuing annuities under single-employer plans that terminate without a notice of sufficiency on the first day of the Plan Year in which the date as of which the benefit is valued occurs.

2. For payments pursuant to a Qualified Domestic Relations Order, the "Actuarial Present Value" of a benefit shall be determined using the immediate interest rate prescribed by the Pension Benefit Guaranty Corporation for valuing annuities under single-employer plans that terminate without a notice of sufficiency on the first day of the Plan Year in which the date as of which the benefit is valued occurs.
3. For lump sum payments, unless otherwise specified in the Plan, the mortality assumption shall be based on the 1983 Group Annuity Mortality Table weighted as follows:
 - (a) for a Participant's benefit, one hundred percent (100%) male and zero percent (0%) female;
 - (b) for the benefit of a Participant's Spouse or former Spouse, Beneficiary, or any other case, zero percent (0%) male and one hundred percent (100%) female.

1.04 **Annuity Starting Date.** "Annuity Starting Date" means the first day of the first period for which a Participant's pension is payable as an annuity or any other form. A Participant's Annuity Starting Date may not precede the date the written notice described in section 7.06 is furnished to the Participant.

1.05 **Association.** "Association" means:

- a. Utah Steel Erection and Reinforcing Bar Association;
- b. Idaho Steel Erectors and Placers Association;
- c. Montana Steel Erectors Association;
- d. New Mexico Building Branch of the Associated General Contractors of America;
- e. Tri-State Steel Erectors;
- f. any other association authorized by the Trustees to participate in the Trust Fund as provided in the Trust Agreement.

1.06 **Beneficiary.** "Beneficiary" means a person who is receiving or entitled to receive benefits under this Plan on account of a Participant's death because of his or her designation as Beneficiary for such benefits by a Participant or by operation of the provisions of this Plan.

1.07 **Code.** "Code" means the Internal Revenue Code of 1986, as amended.

- 1.08 **Collective Bargaining Agreement.** “Collective Bargaining Agreement” means a written agreement between the Association and the Union or a written agreement between the Union and an Employer that requires Contributions to the Trust Fund.
- 1.09 **Compensation.** For Plan Years beginning after December 31, 1997, an Employee’s Compensation, for purposes of the limitations under Section 415 and 401(a)(17) of the Code, nondiscrimination under Sections 401(a)(4), 410(b) and 401(a)(26) of the Code and the determination of Highly Compensated Employees shall include any elective deferral, as defined under Section 402(g)(3) of the Code, and any amount that is contributed or deferred by the Employer at the election of the Employee and which, by reason of Sections 125, 132(f)(4), 402(e)(3), 402(h) and 457 of the Code, is not includible in the gross income of the Employee. Effective January 1, 2008, Compensation for these purposes has the meaning given to such term in Treasury Regulation Section 1.415(c)-2(d)(4).
- 1.10 **Contiguous Non-Covered Employment.** “Contiguous Non-Covered Employment” means employment for an Employer after the Contribution Date in a job not covered by this Plan which is “contiguous” with a Participant’s Covered Employment with the same Employer. A period of Non-Covered Employment will be considered to be “contiguous” with Covered Employment only if there is no quit, discharge or other termination of employment between the period of Covered and Non-Covered Employment. Contiguous Non-Covered Employment shall be credited only to the extent required by 29 C.F.R. § 2530.210.
- 1.11 **Contributions.** “Contributions” as used herein shall mean payments required to be made by Employers to the Trust Fund for work performed by Employees in Covered Employment. However, the term “Contributions” for benefit accrual purposes shall not include “Supplemental Contributions.” A payment is a “Supplemental Contribution” to the extent it is attributable to an increase in an Employer’s hourly contribution rate to the Fund that is first effective on or after June 1, 2009. For an Employer that first becomes signatory to a Written Agreement on or after June 1, 2009, the amount of any payment that is a Supplemental Contribution is the amount in excess of the hourly contribution rate in effect on May 31, 2009 for Employers in the same geographic area.
- 1.12 **Contribution Date.** “Contribution Date” means the first date for which an Employer is obligated by a Written Agreement to contribute to the Trust Fund. The “Contribution Date” to be applied to each Participant shall be the date applicable to the first Employer who makes Contributions on behalf of such Participant.
- 1.13 **Covered Employment.** “Covered Employment” means employment of an Employee by an Employer in a classification covered by a Collective Bargaining Agreement for which Contributions to the Trust Fund are required. The term “Covered Employment” also includes any other employment for a Contributing Employer for which Contributions to the Trust Fund are required pursuant to a Written Agreement approved by the Trustees as set forth in the Trust Agreement.
- 1.14 **Early Retirement Age.** “Early Retirement Age” means age fifty-five (55).

1.15 Employee. "Employee" means:

- a. Any individual in the employment of an Employer whose work or work classification is covered by a Collective Bargaining Agreement; provided, however, if such individual is a shareholder, director, officer, or supervisor of the Employer, such individual must spend at least fifty percent (50%) of his hours working for such Employer performing the specific type of work described in and covered by the Collective Bargaining Agreement; or
- b. Any other individual in the employment of an Employer on whose behalf the Employer makes Contributions to this Trust Fund as provided under a Written Agreement approved by the Trustees as set forth in the Trust Agreement.

The term "Employee" does not include any self-employed person, whether a sole proprietor or a partner.

Solely for the purposes of testing for compliance with the nondiscrimination regulations under Section 401(a)(4) of the Code, all leased employees as defined in Code Section 414(n) and 414(o) who have performed services for an Employer on a substantially full-time basis for a period of at least one year shall be treated as employed by an Employer except to the extent such leased employees are excluded in accordance with Code Section 414(n)(5).

1.16 Employer. "Employer" means:

- a. any person, firm, corporation or entity which is or becomes required by a Collective Bargaining Agreement to make Contributions to the Trust Fund; or
- b. any other person, firm, corporation, or entity which is or becomes required by any other Written Agreement to make Contributions to the Trust Fund. It is understood that the Union, the Trust Fund, and/or any related fund may be considered an Employer hereunder if it makes Contributions to the Trust Fund as provided under a Written Agreement approved by the Trustees.

1.17 ERISA. "ERISA" means the Employee Retirement Income Security Act of 1974, as amended.

1.18 Hour of Service. "Hour of Service" means each hour for which an Employee is paid or entitled to payment by an Employer on account of:

- a. The performance of duties for the Employer;
- b. A period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty or leave of absence (provided that no more than five hundred one (501) Hours of Service will be credited under this subsection b. to an Employee on account of any single continuous period during which the Employee performs no duties); and

- c. Back pay, irrespective of mitigation of damages, that has been either awarded or agreed to by the Employer. However, hours credited under subsections a. or b., above, shall not also be credited under this subsection c.

The foregoing definition of "Hours of Service" is intended to coincide with the definition of that term under Department of Labor regulations issued pursuant to ERISA. Hours of Service under this section will be calculated and credited in accordance with, and only to the extent required, by Department of Labor Regulation Section 2530.200b-2(a), (b) and (c), which are incorporated herein by this reference.

1.19 Merged Plan. "Merged Plan" means a qualified pension plan that has merged into this Plan, and includes the following: The Intermountain Steel Fabricators Pension Fund, which merged into this Plan effective January 1, 1991; the Ironworkers Local Union No. 606 Pension Fund, which merged into this Plan effective March 31, 2006, and the Ironworkers Local Union No. 184 Pension Trust Fund, which merged into this Plan effective April 30, 2006. Except as otherwise specifically provided in the applicable merger agreement or this Plan, the terms of the Merged Plan apply to benefits (including vesting, early retirement subsidies, and optional forms of benefit) earned by a former Merged Plan participant under such plan prior to the effective date of the merger, and the terms of this Plan apply to benefits earned after the effective date of the merger.

1.20 Normal Retirement Age. "Normal Retirement Age" means the later of:

- a. age sixty-five (65), or
- b. the earlier of:
 - 1. the fifth (5th) anniversary of the time the Participant commenced participation in the Plan, disregarding participation before June 1, 1988, or
 - 2. the tenth (10th) anniversary of the time the Participant commenced participation in the Plan.

Participation before a Permanent Break in Service and participation before a One-Year Break in Service in the case of a former Participant who has not returned to Covered Employment and reestablished participation in accordance with section 2.03 are disregarded in applying this subsection.

1.21 One-Year Break in Service. "One-Year Break in Service" means a Plan Year during which a Participant fails to complete at least five hundred (500) Hours of Service in Covered Employment or Contiguous Non-Covered Employment. Solely for purposes of determining whether a One-Year Break in Service has occurred, a Participant shall be credited with Hours of Service:

- a. During a leave of absence from employment due to pregnancy of the Participant, birth of a child of the Participant, placement of a child with the Participant in connection with adoption, or the care of a child born to or adopted by a Participant immediately following such birth or adoption. If the number of hours which

would normally be worked by the Participant but for such leave of absence cannot be determined, the Participant shall be credited with at least 8 hours for each day of absence. Hours provided under this subsection (a) shall be credited to the Plan Year in which the absence begins if required to be so credited to prevent a Break in Service for such Plan Year, and any hours not so required shall be credited to the subsequent Plan Year; provided, however that a Participant shall not receive credit for more than 501 hours with respect to any one such leave of absence.

- b. During any period of Qualified Military Service (as defined in Section 6.05) to the extent required by Section 414(u) of the Code.
- c. During any period of leave under the Family and Medical Leave Act of 1993 to the extent required by such Act.

1.22 **Participant.** "Participant" means an Employee who meets the requirements for participation in the Plan as set forth in Article 2, or a Vested Participant. The term "Participant" also includes a Pensioner where the context requires.

1.23 **Pensioner.** "Pensioner" means a person to whom a pension under this Plan is being paid or to whom a pension would be paid but for time for administrative processing.

1.24 **Plan.** "Plan" means the Pension Plan for the Intermountain Ironworkers Pension Trust, as amended from time to time.

1.25 **Plan Administrator.** "Plan Administrator" or "Administrator" means the Board of Trustees.

1.26 **Plan Year.** "Plan Year" means the period from June 1 through the next May 31. For purposes of ERISA regulations, the Plan Year is the vesting computation period, the benefit accrual computation period, and after the initial period of employment or reemployment following a Break in Service, the computation period for eligibility to participate in the Plan. The Plan Year also means the period for which various governmental reports are required to be filed by the Trustees.

1.27 **Qualified Domestic Relations Order.** "Qualified Domestic Relations Order" or "QDRO" means a domestic relations order that has been determined, pursuant to procedures established by the Trustees, to be a qualified domestic relations order as defined in Section 206(d) of ERISA and Section 414(p) of the Code.

1.28 **Required Beginning Date.** For a Participant who attains age seventy and one-half (70 1/2) on or after January 1, 2000, other than a five percent (5%) owner, the "Required Beginning Date" is April 1 of the calendar year following the later of:

- a. the calendar year in which the Participant attains age seventy and one-half (70 1/2), or
- b. the calendar year in which he retires. For this purpose, a Participant shall be deemed retired upon incurring a Separation from Covered Employment, provided

that such follows the calendar year in which the Participant attains age seventy and one-half (70 1/2).

For an owner of five percent (5%) or more, the Required Beginning Date is April 1 of the calendar year following the calendar year in which the Participant attains age seventy and one-half (70 1/2).

1.29 Separation from Covered Employment. "Separation from Covered Employment" means the following:

- a. On and after June 1, 1976, if a Participant fails to earn at least five hundred (500) hours in Covered Employment in a Plan Year, he incurs a Separation from Covered Employment as of May 31st of such Plan Year. For Pensions effective on or after January 1, 2000, the five hundred (500) hours in Covered Employment may be earned in this Plan or a Related Plan, in accordance with Article 4, or any combination thereof. For Pensions effective on or after June 1, 2005, a grace period due to Disability (as defined in Section 3.12 b.) of up to three (3) years may apply to prevent a Separation from Covered Employment. A Participant claiming entitlement to a grace period based on Disability must file a written application therefore, together with written evidence of the Disability, to the Board of Trustees. If a grace period is granted, such period is disregarded in determining whether the Participant has incurred a Separation from Covered Employment. A Participant shall not incur a Separation from Covered Employment for periods of absence while engaged in Qualified Military Service as defined in section 6.05.
- b. Prior to June 1, 1976, a Participant incurred a Separation from Covered Employment if he failed to earn three-twelfths (3/12) of a Pension Credit in any two (2) consecutive Plan Year period.

1.30 Spouse. "Spouse" means the person to whom a Participant is legally married as determined under the laws of the state in which the Participant resides and who is treated as a Spouse under the Code. The term "Spouse" also includes a Participant's former Spouse if and to the extent provided in a Qualified Domestic Relations Order.

1.31 Trust Agreement. "Trust Agreement" means the Fourth Restated Agreement and Declaration of Trust of the Intermountain Ironworkers Pension Trust, effective as of September 1, 2008, and as thereafter amended.

1.32 Trust Fund. "Trust Fund" or "Trust" or "Fund" means the Intermountain Ironworkers Pension Trust established under the Trust Agreement.

1.33 Trustees. "Trustees" or "Board of Trustees" means the Board of Trustees of the Intermountain Ironworkers Pension Trust as established and constituted from time to time in accordance with the Trust Agreement.

1.34 **Union.** "Union" means:

- a. Local Union numbers 21, 24, 27, 495, and 732 affiliated with the International Association of Bridge, Structural and Ornamental Iron Workers.
- b. Any other union or labor organization that is signatory to a Collective Bargaining Agreement providing for Contributions to the Trust Fund.

1.35 **Vested Participant.** "Vested Participant" means an Employee whose benefits under the Plan are vested because he has attained Vested Status in accordance with section 9.13.

1.36 **Written Agreement.** "Written Agreement" means:

- a. any Collective Bargaining Agreement between the Union, an Employer, and/or the Association providing for Employer Contributions into the Trust Fund;
- b. any other written agreement providing for Employer Contributions into the Trust Fund approved by the Trustees as set forth in the Trust Agreement; and
- c. any extension of, renewal of, or amendment or supplement to any of the agreements described in subsections a. and b., which specifically provide for making Contributions into this Trust Fund.

1.37 **Other Terms.** Additional terms are defined in other sections of this Plan as follows:

Terms	Sections
Disability	3.12
Five-Year Guarantee or Certain Feature	8.03
Husband-and-Wife Pension	7.02 a.
Non-Spouse Pre-Retirement Death Benefit	8.02
Past Vesting Service	6.01
Pension Credits	6.03
Permanent Break in Service	6.04
Pre-Retirement Surviving Spouse Pension	8.01
Prohibited Employment	9.09
Qualified Military Service	6.05

Qualified Optional Survivor Annuity	7.03 b.
Related Hours	4.06
Related Plan	4.02
Retired or Retirement	9.08
Single Life Annuity	7.02 b.
Single Life Reversion Option	7.04
Spousal Consent	7.05
Vesting Service	6.01 and 6.02

ARTICLE 2. PARTICIPATION

- 2.01 **Participation.** An Employee who is engaged in Covered Employment on or after the Contribution Date shall become a Participant on the earliest June 1 or December 1 entry date following his completion of a twelve (12) consecutive month eligibility computation period during which he completed at least five hundred (500) hours in Covered Employment or Contiguous Non-Covered Employment. An Employee's initial eligibility computation period is the 12-month period measured from his date of hire. Succeeding eligibility computation periods shall be based on the Plan Year, and the first such eligibility computation period shall be the Plan Year that includes the Employee's first anniversary of his date of hire. Upon becoming a Participant, an Employee shall receive retroactive credit to the beginning of the eligibility computation period for service and benefit accrual purposes in accordance with the provisions of this Plan.
- 2.02 **Termination of Participation.** A Participant (other than a Vested Participant) who incurs a One-Year Break in Service shall cease to be a Participant as of the last day of the Plan Year in which such One-Year Break in Service occurred. An Employee shall not accrue benefits or earn credit for service for the period he is not a Participant except as provided in section 2.03.
- 2.03 **Reinstatement of Participation.** An Employee who has lost his status as a Participant in accordance with section 2.02 and who has not incurred a Permanent Break in Service shall again become a Participant by meeting the requirements of section 2.01 on the basis of hours after the Plan Year during which his participation terminated. An Employee who meets these requirements shall be considered a Participant retroactively as of his re-employment commencement date in Covered Employment. The re-employment commencement date is the first day the Employee is credited with an Hour of Service in Covered Employment or Contiguous Non-Covered Employment after the Plan Year in which he incurred his last One-Year Break in Service.
- 2.04 **Impact of Permanent Break in Service.** If an individual (other than a Vested Participant) ceases to be a Participant due to a Permanent Break in Service, he must reestablish participation in accordance with Section 2.01 in order to once again become a Participant.

ARTICLE 3. PENSION ELIGIBILITY AND AMOUNTS

3.01 **Regular Pension — Eligibility.** A Participant is eligible to receive a Regular Pension when he has attained Normal Retirement Age.

3.02 **Regular Pension — Amount.** The amount of the Regular Pension for a Participant who retires on and after June 1, 2009 shall be a monthly amount equal to the sum of the amounts calculated in accordance with subsections a., b., and c., below.

- a. **Benefits Accrued Before June 1, 1982:** The monthly pension amount earned by a Participant before June 1, 1982 equals the Participant's Pension Credits (including fractions thereof) earned prior to June 1, 1982, up to a maximum of twenty-five (25) Pension Credits, multiplied by a dollar figure. For Participants who have not incurred a Separation from Covered Employment at any time prior to June 1, 1998, the applicable dollar figure equals \$36.25. For Participants who incurred a Separation from Covered Employment before June 1, 1998, the applicable dollar figure is determined under the terms of the Plan in effect at the time such Separation from Covered Employment became effective.
- b. **Benefits Accrued On and After June 1, 1982:** The monthly pension amount earned by a Participant on and after June 1, 1982, where there has been no Separation from Covered Employment, is equal to the sum of the amounts determined under the following paragraphs:
 1. With respect to work in Covered Employment on and after June 1, 1982 and prior to June 1, 1999, whenever a Participant works at least five hundred (500) hours in Covered Employment or earns a year of Vesting Service during a Plan Year, the monthly pension amount earned by the Participant for such Plan Year will be three percent (3.0%) of the Contributions made or required to be made on behalf of the Participant during such Plan Year.
 2. With respect to work in Covered Employment on and after June 1, 1999 and prior to June 1, 2001, if a Participant works at least five hundred (500) hours in Covered Employment or earns a year of Vesting Service during a Plan Year and retires on or after June 1, 2001, the monthly pension amount earned by the Participant for such Plan Year will be three percent (3.0%) of the Contributions made or required to be made on behalf of the Participant during such Plan Year. For retirements before June 1, 2001, the monthly pension amount will be one and seven-tenths percent (1.7%) of the Contributions made or required to be made on behalf of the Participant during such Plan Year.
 3. With respect to work in Covered Employment on and after June 1, 2001 and prior to June 1, 2002, if a Participant works at least five hundred (500) hours in Covered Employment or earns a year of Vesting Service during

the June 1, 2001 to May 31, 2002 Plan Year and retires on or after September 1, 2007, the monthly pension amount earned by the Participant for such Plan Year will be three percent (3.0%) of the Contributions made or required to be made on behalf of the Participant during such Plan Year. For retirements before September 1, 2007, the monthly pension amount will be one and seven-tenths percent (1.7%) of the Contributions made or required to be made on behalf of the Participant during such Plan Year.

4. With respect to work in Covered Employment on and after June 1, 2002 and prior to June 1, 2003, if a Participant works at least five hundred (500) hours in Covered Employment or earns a year of Vesting Service during the June 1, 2002 to May 31, 2003 Plan Year and retires on or after September 1, 2008, the monthly pension amount earned by the Participant for such Plan Year will be three percent (3.0%) of the Contributions made or required to be made on behalf of the Participant during such Plan Year. For retirements before September 1, 2008, the monthly pension amount will be one and seven-tenths percent (1.7%) of the Contributions made or required to be made on behalf of the Participant during such Plan Year.
5. With respect to work in Covered Employment on and after June 1, 2003 and prior to June 1, 2009, whenever a Participant works at least five hundred (500) hours in Covered Employment or earns a year of Vesting Service during a Plan Year, the monthly pension amount earned by the Participant for such Plan Year will be one and seven-tenths percent (1.7%) of the Contributions made or required to be made on behalf of the Participant during such Plan Year.
6. With respect to work in Covered Employment on and after June 1, 2009 and prior to June 1, 2011, whenever a Participant works at least five hundred (500) hours in Covered Employment or earns a year of Vesting Service during a Plan Year, the monthly pension amount earned by the Participant for such Plan Year will be zero percent (0%) of the Contributions made or required to be made on behalf of the Participant during such Plan Year.
7. With respect to work in Covered Employment on and after June 1, 2011, whenever a Participant works at least five hundred (500) hours in Covered Employment or earns a year of Vesting Service during a Plan Year, the monthly pension amount earned by the Participant for such Plan Year will be one percent (1.0%) of the Contributions made or required to be made on behalf of the Participant during such Plan Year.

If a Participant has incurred a Separation from Covered Employment, the amount of his Regular Pension earned for work in Covered Employment on and after June 1, 1982 and before the Separation from Covered Employment shall be determined in accordance with the Plan provisions in effect at the time the Separation from Covered Employment occurred, and the amount of his Regular Pension earned for

work since his most recent Separation from Covered Employment shall be determined in accordance with the provisions of this section 3.02 b. However, effective June 1, 2001, a Participant's Regular Pension with respect to work in Covered Employment on and after June 1, 1982 will be calculated without regard to any Separation from Covered Employment incurred, if the Participant earns at least five (5) years of Vesting Service after the most recent Separation from Covered Employment and has earned at least ten (10) years of total Vesting Service. This Vesting Service must be earned in this Plan.

- c. Maximum Amount of Pension Credit Taken Into Account: The amount of a Participant's Regular Pension is subject to the following limitations:
1. Except as provided in paragraph c.2., below, when calculating a Participant's Regular Pension under this section 3.02, the maximum number of Pension Credits that may be taken into account shall not exceed a total of thirty (30) years. If a Participant's Pension Credits exceed thirty (30) years, the years used in the calculation shall be those that provide the greatest monthly benefit.
 2. There is no limit on the number of Pension Credits that may be taken into account in determining the Regular Pension of a Participant who either (a) was a Participant on June 1, 1995 and did not incur a Separation from Covered Employment for the Plan Year ending on May 31, 1996, or (b) first becomes a Participant after May 31, 1996. This subsection c.2. only applies to Participants who retire on or after June 1, 1996.

3.03 Early Retirement Pension — Eligibility. A Participant who is retired is eligible for an Early Retirement Pension, if:

- a. he has reached Early Retirement Age;
- b. either one the following requirements are met:
 1. he has at least ten (10) years of Vesting Service without a Permanent Break in Service, exclusive of any Vesting Service earned as a result of Contiguous Non-Covered Employment; or
 2. he has at least five (5) years of Vesting Service without a Permanent Break in Service, exclusive of any Vesting Service earned as a result of Contiguous Non-Covered Employment and he satisfies at least one of the following: he worked at least five hundred (500) Hours of Service in Covered Employment in the Plan Year ending May 31, 1997 or the Plan Year ending May 31, 1998, or he has worked at least one Hour of Service in Covered Employment on or after June 1, 1998; and
- c. he has earned at least one Pension Credit after the Contribution Date.

3.04 Early Retirement Pension – Amount. The Early Retirement Pension shall be a monthly amount determined as follows:

- a. Calculate the amount of the Regular Pension to which the Participant would be entitled if had reached Normal Retirement Age at the time his Early Retirement Pension is to be effective (i.e., the Annuity Starting Date of his Early Retirement Pension).
- b. Reduce the amount from subsection a. by one-half of one percent (1/2 of 1%) for each month that the Participant is younger than sixty-five (65) on the Annuity Starting Date of his Early Retirement Pension.

3.05 Social Security Supplement – Eligibility. A Participant is eligible to receive a Social Security Supplement upon retirement if:

- a. he retires on an Early Retirement Pension on or after June 1, 2001 and on or after the date he attains age sixty-two (62);
- b. he has not yet attained age sixty-five (65); and
- c. he worked at least five hundred (500) hours in Covered Employment in the twelve (12) consecutive month period immediately preceding retirement.

3.06 Social Security Supplement – Amount. The monthly amount of the Social Security Supplement is \$100.00 and is payable beginning no earlier than the later of age sixty-two (62) or the Annuity Starting Date of the Participant, and will continue through the month the Participant attains age sixty-five (65) or the date of death, whichever occurs first. The Social Security Supplement is the same amount whether the Participant's pension is payable as a Single Life Annuity, a Husband-and-Wife Pension, or another optional form of payment.

3.07 Disability Pensions Generally. The Plan provides the following types of Disability Pensions:

- a. A "Social Security Disability Pension" is available to a Participant who meets the eligibility requirements of Section 3.08 and who has received a Social Security Disability award from the Social Security Administration as described in section 3.12.a.
- b. An "Industry Disability Pension" is available to a Participant who meets the eligibility requirements of section 3.08 and who the Trustees determine is Disabled in the absence of a Social Security Disability award in accordance with section 3.12.b.

3.08 Disability Pension — Eligibility and Commencement. A Participant may receive a Disability Pension if:

- a. he is Disabled as defined in section 3.12. a. (in the case of the Social Security Disability Pension) or 3.12. b. (in the case of the Industry Disability Pension) and has not yet attained Normal Retirement Age;
- b. he has at least five (5) years of Vesting Service without a Permanent Break in Service, exclusive of any Vesting Service earned as a result of Contiguous Non-Covered Employment;
- c. he has had at least five hundred (500) hours in Covered Employment in the twenty-four (24) consecutive month period immediately preceding the month in which he becomes Disabled;
- d. he has earned at least one Pension Credit after the Contribution Date without a Permanent Break in Service; and
- e. he has submitted an application for a Disability Pension to the administrative office no later than two (2) years from his date of Disability. This requirement does not apply to the Social Security Disability Pension.

A Social Security Disability Pension approved prior to May 14, 2008 shall commence, subject to section 9.01, as of the later of (i) the first day of the sixth (6th) month following the month in which the Disability began, or (ii) the Annuity Starting Date. A Social Security Disability Pension approved on or after May 14, 2008 shall be payable commencing as of the sixth (6th) month following the month in which the Disability began, and the Supplemental Disability Benefit provisions under section 3.11 shall not apply. Any retroactive Social Security Disability Pension payments due to a Participant (because the Participant's Disability Pension commencement date precedes the date that payments actually begin) shall be paid in a lump sum, without interest. An Industry Disability Pension shall commence as of the first day of the first month following the later of (i) the fifth (5th) month after the month in which the Disability began or (ii) the month in which the Participant's Industry Disability Pension application is approved by Trustees.

For purposes of determining whether a Participant had at least five hundred (500) hours under subsection c. above, in addition to Covered Employment, the Plan will count hours of work for a labor organization or national ironworkers organization (i.e., AFL-CIO, Building Trades, International Association, etc.) so long as the employment with the labor organization or national ironworkers organization was contiguous with Covered Employment.

For disability onset dates on or after November 1, 2007, a Participant must satisfy the five hundred (500) hours required in subsection c. in this Plan exclusively, without respect to Related Hours (as defined in section 4.06), to be eligible for a Disability Pension. In addition, for disability onset dates on or after November 1, 2007, a Participant must have worked at least five thousand (5,000) Hours of Service in this Plan exclusively, without respect to Related Hours, to be eligible for a Disability Pension. For this purpose, only the hours earned in Plan Years in which the Participant worked at least

five hundred (500) hours will be counted toward the five thousand (5,000) hour requirement.

3.09 Disability Pension — Amount. The monthly amount of the Disability Pension shall be an amount calculated as follows:

- a. The monthly amount of a Disability Pension payable to a Participant who became Disabled and received a Social Security disability award prior to March 1, 1987, is calculated in the same manner as the Regular Pension.
- b. On or after March 1, 1987 and before the date described in subsection c.:
 1. if the Participant is entitled to the Social Security Disability Pension, the monthly Disability Pension amount is the same amount as the Regular Pension; or
 2. if the Participant is entitled to the Industry Disability Pension, the monthly Disability Pension amount will be determined as follows:
 - (a) Calculate the amount of the Regular Pension to which the Participant would be entitled if he were sixty-five (65) years of age at the time his Disability Pension is to be effective.
 - (b) Reduce the amount from subsection b.2.(a) by one fourth of one percent (1/4 of 1%) for each month (three percent (3%) per year) that the Participant is younger than age sixty-five (65) on the commencement date of his Industry Disability Pension. Unless otherwise provided in these rules, the minimum benefit payable is \$50 per month.
- c. Effective for Social Security Disability Pensions with disability onset dates on or after June 1, 2009 and Industry Disability Pensions approved on or after June 1, 2009, the monthly Disability Pension amount is determined as follows:
 1. Calculate the amount of the Regular Pension to which the Participant would be entitled if he were sixty-five (65) years of age at the time his Disability Pension is to commence.
 2. Reduce the amount from subsection c.1. as follows:
 - (a) 0.5% for each month that the Participant is younger than age 65 (but not younger than age 55) on the date his Disability Pension is to commence;
 - (b) 0.15% for each month that the Participant is younger than age 55 (but not younger than age 45) on the date his Disability Pension is to commence; and

- (c) 0.075% for each month that the Participant is younger than age 45 on the date his Disability Pension is to commence.

3.10 Social Security Disability Benefit.

- a. Except as provided in subsection b., below, effective as of June 1, 1989, a Social Security Disability Pension will be paid as a Husband-and-Wife Pension, subject to a waiver in accordance with section 7.05, or any other Actuarially Equivalent benefit payment form that would be available to the Participant under the Plan if he were retiring at Normal Retirement Age. In converting the Accrued Benefit of a Participant retiring with a Social Security Disability Pension to Actuarially Equivalent alternate payment forms, the factors specified for use with Disability Pensions in section 7.02 a. shall be used in lieu of the factors otherwise prescribed for those payment forms.
- b. Effective for Social Security Disability Pensions approved on and after May 14, 2008, the Social Security Disability Pension is an auxiliary disability benefit under Section 1.401(a)-20 of the Treasury Regulations, and therefore is not payable in the form of a Husband-and-Wife Pension or any optional form of payment and is not subject to the Annuity Starting Date rules under section 1.04 or the notice and consent requirements under Article 7. The Social Security Disability Pension shall terminate on the earliest of the following: (1) the Participant's attainment of Normal Retirement Age, or (2) cessation of the Participant's Disability under Section 3.14. If a Participant receiving a Social Security Disability Pension dies prior to attainment of Normal Retirement Age (or his Annuity Starting Date, if later), the Pre-Retirement Surviving Spouse Pension under section 8.01 or the Non-Spouse Pre-Retirement Death Benefit under section 8.02 shall be payable to his surviving Spouse or Beneficiary, as applicable.

3.11 Retroactive Payment of Supplemental Disability Benefit.

- a. Effective as of June 1, 1989, if the Participant's Annuity Starting Date for the Social Security Disability Pension is after the date payments would have begun if an application had been filed earlier, the Participant will be entitled to a Supplemental Disability Benefit, which is an auxiliary disability benefit under Section 1.401(a)-20 of the Treasury Regulations. The Supplemental Disability Benefit is only available to Participants who are entitled to a Social Security Disability Pension, and is not available for Participants whose Social Security Disability Pension is approved on or after May 14, 2008.
- b. The "Supplemental Disability Benefit" means an amount, payable as a lump sum, equal to the monthly benefit payment payable as the Participant's Disability Pension (in the payment form elected for that pension) multiplied by the number of complete months between the Annuity Starting Date and the date the Disability Pension payments would have begun if the Participant had applied on the date of the Disability.

3.12 **Disability Defined.**

- a. A Participant is Disabled for purposes of the Social Security Disability Pension upon determination by the Federal Social Security Administration that the Participant is entitled to a Social Security disability benefit in connection with the Old Age, Survivors, and Disability Insurance Program. The Participant's disability onset date established in his disability award from the Social Security Administration is his Disability beginning date for purposes of the Plan.
- b. A Participant is Disabled for purposes of the Industry Disability Pension if, as a result of bodily injury or disease, the Participant is unable to engage in ironwork as described in the Written Agreement by reason of any medically determinable physical or mental impairment that can be expected to result in death or to be of continued and indefinite duration. The determination of whether a Participant is Disabled is made by the Trustees in their sole and absolute discretion.

Effective January 1, 2008, a Participant can only receive an Industry Disability Pension one time, for a maximum of twenty-four (24) months. If a Participant becomes eligible for a Social Security Disability Pension or attains Normal Retirement Age prior to the end of the twenty-four (24) month period, the Industry Disability Pension shall be terminated, and the Participant may apply for another type of pension. If at the end of the twenty-four (24) month period the Participant has not become entitled to a Social Security disability benefit award, the Industry Disability Pension shall be terminated. The Industry Disability Pension is an auxiliary disability benefit under Treasury Regulations Section 1.401(a)-20, and therefore is not payable in the form of a Husband-and-Wife Pension or any optional form of payment and is not subject to the Annuity Starting Date rules under section 1.04 or the notice and consent requirements under Article 7.

- 3.13 **Proof of Total and Permanent Disability.** The Trustees, before approving payment of any Disability Pension, will require evidence that the Participant has become Disabled, as defined in section 3.12. Medical evidence establishing Disability is required in the case of the Industry Disability Pension. Proof of continued Disability for a Participant on a Disability Pension may be required by the Trustees at any time. If at any time prior to his Normal Retirement Age, the Trustees determine that the Participant is no longer Disabled as defined in section 3.12, or if he refuses to submit proof of continued Disability when requested, the Trustees shall direct that his Disability Pension be discontinued, subject to the waiver requirements set forth in this section 3.13. Notwithstanding the foregoing, if a Participant receiving the Social Security Disability Pension as of May 13, 2008 subsequently ceases to be Disabled, the Participant's Social Security Disability Pension shall not cease.

The Trustees shall accept a Social Security disability award as conclusive proof of Disability for purposes of the Social Security Disability Pension.

A Pensioner receiving a Social Security Disability Pension from the Plan shall be required to submit, at his sole cost and expense, evidence of continued Disability in the form of a Disability certificate, every three (3) years. A Disability certificate can be

obtained from the administrative office of the Plan. This requirement is in addition to any other requirement contained within this section 3.13. However, for a Pensioner who receives a monthly Social Security Disability Pension of less than \$100 and has continuously received a Disability Pension for at least fifteen (15) years since his date of disability, or for a Disability Pensioner who was receiving the Social Security Disability Pension as of May 13, 2008, the certification requirements under this section 3.13 are waived.

3.14 Cessation of Disability. Any Participant receiving benefits under the Disability Pension provisions of the Plan who subsequently ceases to be Disabled may:

- a. Apply for a Regular or Early Retirement Pension provided he has fulfilled the requirements for such benefit. Any benefit for which the Participant is eligible may not become payable sooner than the month immediately following the month in which the Disability Pension shall terminate, and the amount shall be based on the current age of the Pensioner, or
- b. Return to Covered Employment and resume the accrual of Plan benefits.
- c. If a Disability Pensioner loses entitlement to his Social Security disability benefit or recovers from his Disability prior to attainment of age sixty-five (65), such fact shall be reported in writing to the Trustees within twenty-one (21) days of the date he receives notice from the Social Security Administration of such loss. If such written report is not provided, then he will upon his subsequent retirement before Normal Retirement Age, not be eligible for benefits for a period of six (6) months following the date of his subsequent retirement, in addition to the months that elapsed between the date he received notice of the termination of the Social Security disability benefit and the date he received a Disability Pension under this Plan.
- d. The written notice and eligibility requirements of this section 3.14 are also requirements for a Disability Pensioner who loses entitlement to his Industry Disability Pension.

This Section 3.14 shall not apply to any Participant receiving a Social Security Disability Pension as of May 13, 2008.

3.15 Service Pension — Eligibility. A Participant who has retired is eligible for a Service Pension if:

- a. he has earned at least twenty-five (25) Pension Credits within the exclusive jurisdiction of the Trust Fund without a Permanent Break in Service,
- b. he has earned at least one Pension Credit after his Contribution Date, and
- c. his first Covered Hour was worked prior to June 1, 1996.

Related Credit shall be considered when determining eligibility for a Service Pension only when and to the extent the Participant authorizes transfer of contributions from a Cooperating Pension Fund back to this Trust Fund as the Home Pension Fund pursuant to the provisions of Article 5. Pension Credit earned under a Merged Plan shall not count toward the twenty-five (25) Pension Credit requirement of subsection a., unless otherwise provided in the applicable merger agreement.

3.16 Amount of the Service Pension. The monthly amount of the Service Pension is calculated in the same manner as the monthly amount of the Regular Pension.

3.17 Non-duplication. A Participant shall be entitled to only one pension under this Plan, except that a Disability Pensioner who recovers may be entitled to a different kind of pension and a Pensioner may also receive a pension as the Spouse of a deceased Pensioner.

3.18 Rounding of Benefit Amounts. If the calculation of any benefit amount due under this Plan results in an amount that is not an exact multiple of \$0.50, then the amount so calculated shall be rounded by raising it to the next higher multiple of \$0.50 and the rounded amount shall be payable. However, this rounding provision shall not apply to the survivor's portion of a Husband-and-Wife Pension, which shall be exactly fifty percent (50%) of the Participant's monthly benefit without rounding to the next higher multiple of \$0.50.

3.19 Pension Adjustments. From time to time, the Trustees may but shall not be required to increase the pension benefit being paid or payable to Pensioners and Beneficiaries. Any such adjustment shall be set forth in this section in the chronological sequence in which such increases occurred.

a. Effective June 1, 1992, Pensioners and Beneficiaries receiving benefits as of May 31, 1992, shall have their benefits increased by the following amounts:

If the Annuity Starting Date was prior to June 1, 1972, an increase of \$75.00 per month; if the Annuity Starting Date was after May 31, 1972 and prior to June 1, 1977, an increase of \$50.00 per month; if the Annuity Starting Date was after May 31, 1977 and prior to June 1, 1982, an increase of \$20.00 per month; and if the Annuity Starting Date was after May 31, 1982, an increase of \$10.00 per month.

These pension adjustments shall not apply to a Pro-Rata Pensioner unless the Pro-Rata Pensioner earned at least ten (10) years of Vesting Service with this Plan, or, in the case of a Pro-Rata Disability Pensioner, he earned at least five (5) years of Vesting Service with this Plan.

b. During July 1996, all Pensioners and Beneficiaries on the pension rolls as of June 1, 1995, shall receive one additional monthly check for the Plan Year ending May 31, 1996.

These pension adjustments shall not apply to a Pro-Rata Pensioner unless the Pro-Rata Pensioner earned at least ten (10) years of Pension Credit with this Plan, or, in the case of a Pro-Rata Disability Pensioner, he earned at least five (5) years of Pension Credit with this Plan.

- c. During July 1997, all Pensioners and Beneficiaries on the pension rolls as of June 1, 1996, shall receive one additional monthly check for the Plan Year ending May 31, 1996, as follows:

\$450.00 for Pensioners, and \$225.00 for Beneficiaries.

These pension adjustments shall only apply if the Pensioner earned at least ten (10) years of Pension Credit with this Plan.

- d. Effective June 1, 1998, the following dividend formula will be utilized for the purpose of providing supplemental pension benefits for Pensioners and Beneficiaries.

1. Each Plan Year, for Plan Years beginning June 1, 1998, June 1, 1999, June 1, 2000 and June 1, 2001, the prior Plan Year's actual net investment return will be determined based upon the Plan's market value of assets, and offset by administrative and investment expenses paid by the Plan.
2. Twenty-five percent (25%) of the excess, if any, of the prior Plan Year's actual net investment return over the assumed investment return based upon the interest rate assumption in the Plan's actuarial valuation for the prior Plan Year, will be allocated as a group to those Participants and Beneficiaries receiving benefits.
3. The amount allocated as a group to those Participants and Beneficiaries receiving benefits will be distributed to individuals as then determined by the Trustees, in their sole discretion, not to exceed \$500 in any Plan Year.
4. The dividend formula will expire on May 31, 2002, unless otherwise extended or modified by the Trustees.

These pension adjustments shall not apply to a Pro-Rata Pensioner unless the Pro-Rata Pensioner earned at least ten (10) years of Vesting Service with this Plan.

- e. During July, 1998, all Pensioners and Beneficiaries on the pension rolls as of June 1, 1997, shall receive one additional monthly check for the Plan Year ending May 31, 1998, as follows:

\$500.00 for Pensioners, and \$250.00 for Beneficiaries.

These pension adjustments shall only apply if the Pensioner earned at least ten (10) years of Pension Credit with this Plan.

- f. Effective June 1, 1998, Pensioners and Beneficiaries receiving benefits as of May 1, 1998 shall have their benefits increased by \$25.00 per month.

This pension adjustment shall not apply to a Pro-Rata Pensioner unless the Pro-Rata Pensioner earned at least ten (10) years of Vesting Service with this Plan.

- g. Effective June 1, 1999, Pensioners and Beneficiaries receiving benefits as of June 1, 1999 shall have their monthly benefit amount increased by five percent (5%).

This pension adjustment shall not apply to Pro-Rata Pensioners unless the Pro-Rata Pensioner earned at least ten (10) years of Vesting Service with this Plan.

- h. Effective June 1, 2000, Pensioners and Beneficiaries receiving benefits as of May 31, 2000 will receive one additional monthly check in the amount of \$500.00. In addition, Pensioners and Beneficiaries receiving benefits as of May 31, 2001 who were not yet receiving benefits as of May 31, 2000 will also receive one additional monthly check in the amount of \$500.00.

These pension adjustments shall only apply if the Pensioner, including Pro-Rata Pensioners, earned at least ten (10) years of Vesting Service with this Plan.

ARTICLE 4. PRO-RATA PENSION

- 4.01 **Purpose.** Pro-Rata Pensions are provided under this Plan for employees who would otherwise lack sufficient Vesting Service Credit to be eligible for any pension because their years of employment were divided between pension plans or whose pensions would be less than the full amount because of such division of employment.
- 4.02 **Related Plans.** By resolution duly adopted, the Trustees recognize all other pension funds that have executed the Iron Workers International Reciprocal Pension Agreement and who have adopted Exhibit "A" of such Agreement as Related Plans.
- 4.03 **Related Service Credits.** Service credits accumulated and maintained by an Employee under a Related Plan shall be recognized under this Plan as Related Service Credits. The Trustees shall compute Related Service Credits on the basis on which that credit has been earned and credited under the Related Plan and certified by the Related Plan to this Trust Fund.
- 4.04 **Combined Service Credit.** The total of an Employee's service credit under this Plan and Related Service Credit together comprise the Employee's Combined Service Credit. Not more than one year of Combined Service Credit shall be counted in any calendar or Plan crediting year.
- 4.05 **Pro-Rata Service Credit.** The total of an Employee's service credit under this Plan and Related Plans since January 1, 1955 shall comprise the employee's Pro-Rata Service Credit. More than one year of Pro-Rata Service Credit, on a combined basis, may be granted, for calculation purposes only, in any calendar or Plan crediting year.
- 4.06 **Related Hours.** The term "Related Hours" means hours of employment that are creditable under a Related Plan for purposes of accumulating Related Service Credit and for purposes of accumulating Vesting Service Credit, including hours of employment before the effective date of this Article 4.
- 4.07 **Vesting Service Credit.** In applying the rules of this Plan with respect to Vesting Service Credit, any period in which an Employee has earned Related Hours of Vesting Service Credit in a Related Plan shall be counted to determine if such an Employee has earned Vesting Service Credit for a calendar or Plan crediting year.

An Employee who is not fully vested under this Plan's rules and who does not have sufficient Combined Service Credits to be entitled to a pension that requires a service credit minimum, shall be entitled to a Deferred or Vested Pension based upon his Combined Service Credit if the total of Vesting Service Credit in this Plan and Related Plans makes the Employee eligible for such a Pension in both Related Plans.

- 4.08 **Breaks in Service.** In applying the rules of this Plan with respect to cancellation of service credit, any period in which an Employee has earned Related Hours of Vesting Service in this Plan or a Related Plan, since January 1, 1955, shall be counted as Covered

Employment when determining whether there has been a period of no Covered Employment sufficient to constitute a break-in-service in this Plan or a Related Plan, or a Separation from Covered Employment in this Plan. Hours of work or vesting credit earned under a non-Related Plan shall not be counted as a period of Covered Employment when determining whether there has been a period of non-Covered Employment sufficient to constitute a break-in-service in this Plan or a Related Plan, or a Separation from Covered Employment in this Plan.

4.09 Eligibility. An Employee shall be eligible for a Pro-Rata Pension under this 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 Pro-Rata Pension) if his Combined Service Credit were treated as service credit under this Plan.
- b. In addition to any other requirements under subsection a., he has, under this Plan, at least two (2) years of Vesting Service Credit based on Covered Employment since the Contribution Date, or at least one half year (1/2) of Vesting Service Credit based on employment since January 1, 1983. Full and minimum units of Vesting Service Credit shall be determined by each Plan's rules for granting service credit.
- c. He is found to be eligible for Pro-Rata Pension from a Related Plan and eligible for a Pro-Rata Pension from the Terminal Plan. The Terminal Plan shall be deemed to be the fund associated with the local union that represents the Employee at the time of, or immediately prior to, his retirement. If at that time the employee was not represented by any one such local union, the Terminal Plan is the one to which the bulk of contributions were paid on behalf of the Employee in the thirty-six (36) consecutive calendar months immediately preceding his retirement.
- d. A pension is not payable to him from a Related Plan independently of its provisions for a Pro-Rata Pension, provided however, an Employee who is entitled to a pension other than a Pro-Rata Pension from this Plan or a Related Plan may elect to waive the other pension and qualify for the Pro-Rata Pension.

4.10 Election of Pensions. If an Employee 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.

4.11 Pro-Rata Pension Amount. The amount of the Pro-Rata Pension shall be determined as follows:

- a. The amount of the pension to which the Employee would be entitled under this Plan taking into account his Combined Service Credit shall be determined.
- b. Then the amount of service credit earned with this Plan since January 1, 1955, shall be divided by the total amount of Pro-Rata Service Credit earned by the Employee since January 1, 1955.

c. Then the fraction so determined in subsection b. shall be multiplied by the pension amount determined in subsection a. and the result shall be the Pro-Rata Pension amount payable by this Plan.

4.12 Benefit Level Amount or Pension Accrual Rate. The benefit level amount of pension accrual applicable to the Pro-Rata Pension payable from the Trust Fund shall be determined under the rules of this Plan.

4.13 Payment of Pro-Rata Pensions. The payment of a Pro-Rata 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. The execution date of the applicant on the initial pension application of a Related Plan shall be considered as the application date for each Related Plan.

4.14 Effective Date. This Article 4 shall apply only to Employees who, as of January 1, 1983, have not been previously denied a Pro-Rata Pension under the Pro-Rata Pension Agreement previously in effect and who, since January 1, 1983, have earned a minimum unit of service credit under this Plan's or a Related Plan's rules and regulations.

ARTICLE 5. TRANSFERS OF CONTRIBUTIONS
(MONEY-FOLLOWS-THE-MAN)

- 5.01 Purpose.** A Pension is provided under this Plan for Employees who would otherwise lack sufficient service credit to be eligible for any pension because their years of employment were divided between different pension plans or whose pension would be less than the full amount because of such division of employment. The provisions of this Article 5 are operative only if both the Pro-Rata and Transfer of Contributions Exhibits of the Iron Workers International Reciprocal Pension Agreement have been adopted by the signatory funds in whose jurisdiction the Employee works.
- 5.02 Cooperating Pension Fund.** By resolution duly adopted, the Trustees recognize all other pension funds that have executed the Iron Workers International Reciprocal Pension Agreement and adopted Exhibits A and B thereto, as Cooperating Pension Funds.
- 5.03 Home Pension Fund.** Each Employee who has employer contributions made on his behalf to one or more of the Cooperating Pension Funds shall have a specific "Home Pension Fund." The following rules shall be used in determining an Employee's "Home Pension Fund."
- a. If the Employee is a member of a local union, his Home Pension Fund shall be that Cooperating Pension Fund in which such local union participates by virtue of a collective bargaining agreement requiring contributions thereto.
 - b. If the Employee is not a member of a local union, his Home Pension Fund shall be that Cooperating Pension Fund to which the bulk of contributions have been made on his behalf in the last three (3) years.
 - c. A Cooperating Pension Fund other than one determined under subsection a. or b. shall be an Employee's Home Pension Fund if the Employee can establish such Home Fund status to the satisfaction of the trustees of the two Cooperating Pension Funds.
- 5.04 Employee Authorization.** If contributions are or will be made on an Employee's behalf to a Cooperating Fund signatory to Exhibits A and B of the Iron Workers International Reciprocal Pension Agreement he may, provided his Home Fund is also signatory to Exhibits A and B of said Agreement, file a request with the Cooperating Fund that such contributions be transferred to his Home Fund on his behalf. Such request shall be made in writing on a form approved by the respective funds that is signed and dated by the Employee. The completion and signing of a request form shall release the trustees of the respective funds from any liability or claim by an Employee, or anyone claiming through him, that the transfer of contributions may not or did not work to his best interest. Said completed request form shall be filed by the Employee with the Cooperating Fund within sixty (60) days following the beginning of his employment within the Cooperating

Fund's jurisdiction, provided, however, that the trustees of the Cooperating Fund may, at its discretion, grant an extension of that sixty (60) day period for special circumstances.

If the Employee does not file a timely request form with the Cooperating Fund, he will be treated as electing not to authorize a transfer of contributions and the Pro-Rata Pension provisions of the Cooperating Fund's Plan shall apply to the Employee. By filing a request for transfer of contributions, the Employee agrees that his eligibility for benefits and all other participant rights are governed by the terms of the Home Fund's Pension Plan and not by the terms of the Cooperating Fund's Pension Plan.

- 5.05 Transfer of Contributions.** Upon receipt of a timely and properly completed request for a transfer of contributions to the Employee's Home Fund, the Cooperating Fund shall collect and transfer to the Employee's Home Fund the contributions required to be made to the Cooperating Fund on the Employee's behalf. Said contributions shall be forwarded to the Employee's Home Fund within sixty (60) calendar days following the calendar month in which the contributions were received. Any undue delay in transferring contributions shall be considered a violation of the Iron Workers International Reciprocal Pension Agreement and subject to its provisions for arbitration. The contributions so transferred shall be accompanied by such records or reports that are necessary or appropriate. The Cooperating Fund shall transfer the actual dollar amount of contributions received regardless of any difference in the contribution rates between the funds.
- 5.06 Breaks in Service.** For the purpose of any break-in-service rules, any hours worked in the jurisdiction of a Cooperating Pension Fund shall be counted as if they were worked in the jurisdiction of the Home Pension Fund.
- 5.07 Payment of Pension.** The payment of the pension shall be subject to the provisions of the Home Pension Fund's plan rules.
- 5.08 Collection of Contributions.** The Home Fund shall have no responsibility to take any action to enforce the terms of any collective bargaining agreement, or of any other agreement, requiring contributions to any Cooperating Fund other than the Home Fund. Each Cooperating Fund shall be solely responsible for enforcing the terms of collective bargaining agreements and of other agreements requiring contributions thereto.
- 5.09 Change in Home Pension Fund.** It is recognized that situations will arise where an Employee will change his Home Pension Fund because of a change in residence, availability of work, or for other reasons. In order to protect such an Employee to the fullest extent possible, while still providing safeguards against possible abuse, the following rules shall apply when an Employee wishes to change his Home Pension Fund:
- a. An Employee must submit a request for a permanent change of Home Pension Fund to both his former Home Pension Fund and to the pension fund that he claims to be his new Home Pension Fund.
 - b. Such request must be on a form approved by the trustees of the respective Pension Funds and signed by the Employee.

- c. Such request must state the facts that the Employee claims support his request to change his Home Pension Fund.
- d. No change in Home Pension Fund shall occur unless both funds agree to the changes.

If the Employee's request for a change in Home Fund is granted by both funds, the change shall be effected on the first day of the month following the agreement by both Pension Funds. No assets shall be transferred from the old Home Fund to the new Home Fund. Rather, the Pro-Rata Pension provisions of this Plan shall govern the Employee's rights under the old Home Fund.

5.10 Effective Date. This Article 5 and the payment of pensions hereunder, shall be effective on April 1, 1987.

ARTICLE 6. VESTING SERVICE AND PENSION CREDIT

6.01 Vesting Service for Periods Prior to the Contribution Date (Past Vesting Service).

- a. A Participant shall receive Past Vesting Service for work performed prior to his Contribution Date if such employment would have been eligible as Vesting Service under section 6.02 had the Trust Fund been in existence during such period of employment. Employment outside the geographical area subject to the Written Agreement is not eligible for Past Vesting Service under this section, except as permitted under the rules adopted by the Trustees.
- b. A Participant shall receive one year of Past Vesting Service (12/12ths) or monthly portion thereof (1/12th), under this section 6.01 during the time period:
 1. he was a member of either Local Unions Numbers 27, 454, 495, 732, or 841, or predecessor Local Unions Numbers 81, 107, 410, 494, 646, 692, 708, or 815, affiliated with the International Association of Bridge, Structural, and Ornamental Ironworkers. Such membership shall be considered to have commenced on the Participant's initiation date or date of clearance into one of the said Local Unions from another union; or
 2. he was employed for one thousand two hundred (1,200) hours or more in the type of employment described in subsection a. of this section 6.01. If a Participant was so employed for less than one thousand two hundred (1,200) hours, but for at least one hundred (100) hours in any Plan Year, he shall receive 1/12th of a year of Past Vesting Service for each one hundred (100) hours of such employment.
- c. In establishing Past Vesting Service under this section, the Trustees shall consider and rely upon any relevant and material evidence including any or all of the following:
 1. A statement from the administrator of the Intermountain Ironworkers Health and Welfare Trust certifying to the receipt of employer reports with respect to hours worked by the Participant and stating the number of hours reported for the period covered by the statement.
 2. A statement from an employer certifying that the Participant performed work for such employer entitling him to Vesting Service during such period if such employer was known or reported to be operating in the iron work industry in the geographical territory to which the Written Agreements are applicable during such period.
 3. A statement from the secretary or other authorized officer of the Union certifying that the Participant was a member in good standing in such Union during such period, or was employed by such Union during such

period in a position included under the Plan pursuant to action taken by the Trustees.

4. A W-2 form or check stub furnished for work performed during the period for any employer known or reputed to have been operating in the iron work industry in the geographical territory to which the Written Agreements are applicable during such period.
5. A statement from the Social Security Administration to the effect that according to its records, the Participant was employed during the period by a named employer, if such employer was known or reputed to be operating in the field iron work industry in the geographical territory to which the Written Agreements are applicable during such period.

6.02 Vesting Service After the Contribution Date.

- a. On or after the Contribution Date and before June 1, 1976, a Participant shall receive Vesting Service for hours in Covered Employment during a Plan Year according to the following schedule:

<u>Hours in Plan Year</u>	<u>Vesting Service</u>
Less than 100 hours	None
100 to 199 hours	1/12 year
200 to 299 hours	2/12 year
300 to 399 hours	3/12 year
400 to 499 hours	4/12 year
500 to 599 hours	5/12 year
600 to 699 hours	6/12 year
700 to 799 hours	7/12 year
800 to 899 hours	8/12 year
900 to 999 hours	9/12 year
1,000 hours or more	1 year

- b. A Participant shall receive Vesting Service for hours in Covered Employment on and after June 1, 1976 according to the following schedule:

<u>Hours in Plan Year</u>	<u>Vesting Service</u>
Less than 500 hours	None
500 - 599 hours	5/10
600 - 699 hours	6/10
700 - 799 hours	7/10
800 - 899 hours	8/10
900 - 999 hours	9/10
1,000 hours or more	1 Year

- c. A Participant shall receive Vesting Service for hours in Contiguous Non-Covered Employment if the Participant's total hours in Covered Employment and Contiguous Non-Covered Employment in a Plan Year would entitle the Participant to a full year of Vesting Service. If the Participant does not work sufficient hours for Employer(s) to earn a full year of Vesting Service in a Plan Year, he shall not be entitled to Vesting Service for hours in Contiguous Non-Covered Employment.
- d. Notwithstanding the foregoing, a Participant shall receive Vesting Service for any period of Qualified Military Service in accordance with section 6.05.
- e. Non-working periods of absence from Covered Employment after May 31, 1968, will be credited toward the accumulation of Vesting Service at the rate of twenty-five (25) hours per week, if they were due to the following circumstances:
 - 1. disability for the period in which Weekly Accident and Sickness Benefits were paid by the Ironworkers' Intermountain Health and Welfare Trust; or
 - 2. disability for the period for which worker's compensation temporary disability benefits were paid, or which constituted a valid waiting period for such benefits.

Such periods of disability will be recorded for credit purposes as if twenty-five (25) hours in Covered Employment were performed during each week of such disability to a maximum of fifty-two (52) weeks per disability. However, this subsection shall not entitle a Participant to receive double Vesting Service for the same period of time. No more than one full year of Vesting Service may be granted to a Participant in accordance with this subsection over the full period of his participation in the Plan. A Participant shall not be entitled to receive Vesting Service under this subsection for periods of time during which Employer Contributions are paid to the Trust Fund on his behalf.
- f. A Participant shall not be entitled to Vesting Service for years preceding a Permanent Break in Service as defined in section 6.04.

6.03 Pension Credits.

- a. For Employment before June 1, 1976.
 - 1. Before the Contribution Date.

A Participant who was an Employee of an Employer on the date that Employer was first required by a Written Agreement to contribute to the Trust Fund will receive one Pension Credit (or portion thereof) for each year of Vesting Service (or portion thereof) under section 6.01 to which he is entitled.

- 2. On and After the Contribution Date.

For periods before June 1, 1976, a Participant shall receive Pension Credit as follows:

<u>Covered Employment in Plan Year</u>	<u>Pension Credit</u>
Less than 100 hours	None
100 to 199 hours	1/12
200 to 299 hours	2/12
300 to 399 hours	3/12
400 to 499 hours	4/12
500 to 599 hours	5/12
600 to 699 hours	6/12
700 to 799 hours	7/12
800 to 899 hours	8/12
900 to 999 hours	9/12
1,000 to 1,099 hours	10/12
1,000 to 1,199 hours	11/12
1,200 hours or more	1 year

b. Employment after May 31, 1976.

For periods after May 31, 1976, a Participant shall be credited with Pension Credit in accordance with the following schedule:

<u>Covered Employment in Plan Year</u>	<u>Pension Credit</u>
Less than 500 hours	None
500 to 599 hours	5/12
600 to 699 hours	6/12
700 to 799 hours	7/12
800 to 899 hours	8/12
900 to 999 hours	9/12
1,000 to 1,099 hours	10/12
1,100 to 1,199 hours	11/12
1,200 hours or more	1 year

If a Participant earns one year of Vesting Service in a Plan Year after May 31, 1976, but works less than five hundred (500) hours in Covered Employment, he shall be credited with a Pension Credit in proportion to the ratio of his hours in Covered Employment to two thousand (2,000) hours.

c. Pension Credit for Qualified Military Service.

A Participant shall be credited with Pension Credit for any period of Qualified Military Service in accordance with Section 6.05.

d. Pension Credit for Non-Working Periods.

Periods of absence from Covered Employment after May 31, 1968, will be credited toward the accumulation of Pension Credit at the rate of twenty-five (25) hours per week, if they were due to the following circumstances:

1. disability for the period in which Weekly Accident and Sickness Benefits were paid by the Ironworkers' Intermountain Health and Welfare Trust; or
2. disability for the period for which worker's compensation temporary disability benefits were paid, or which constituted a valid waiting period for such benefits.

Such periods of disability will be recorded for credit purposes as if twenty-five (25) hours in Covered Employment were performed during each week of such disability to a maximum of fifty-two (52) weeks per disability. However, this subsection shall not entitle a Participant to receive double Pension Credit for the same period of time. No more than one full year of Pension Credit may be granted to a Participant in accordance with this subsection over the full period of his participation in the Plan. A Participant shall not be entitled to receive Pension Credit under this subsection for periods of time during which Employer Contributions are paid to the Trust Fund on his behalf.

- e. A Participant shall not be entitled to Pension Credit for years preceding a Permanent Break in Service as defined in section 6.04.

6.04 Permanent Break in Service.

a. General.

If a person has a Permanent Break in Service (as defined below) before he becomes a Vested Participant, it has the effect of permanently canceling his Accrued Benefits, Vesting Service, and Pension Credits earned before the Permanent Break in Service.

b. Permanent Break in Service before June 1, 1976.

A person has a Permanent Break in Service if, after May 31, 1968 and before June 1, 1976, he failed to earn at least three hundred (300) hours in Covered Employment during a two (2) consecutive Plan Year period.

A Participant may be allowed grace periods under the following circumstances, if he failed to earn at least three hundred (300) hours in Covered Employment in any period of two (2) complete consecutive Plan Years before June 1, 1976.

1. Disability

- (a) A Participant shall be allowed a grace period if his failure to earn sufficient hours in Covered Employment was due to disability. This grace period is to consist of up to three (3) years for which the Participant failed to earn sufficient hours in Covered Employment because of disability.
- (b) A Participant claiming disability must give written notice to the Trustees and must present such written evidence and/or submit to such examination as the Trustees may determine. The Trustees shall determine disability. After May 31, 1965, an Employee shall not be granted any such grace periods that commenced more than one year prior to his filing the written notice required by this section, unless the Trustees find that there were extenuating circumstances which prevented a timely filing.

2. Military Service

- (a) A Participant shall be allowed a grace period for the duration of his service in any of the Armed Forces of the United States or during the period which the Participant retains reemployment rights under applicable federal law, provided the Participant makes himself available for Covered Employment within the required time period after release from active duty or after recovery from a disability continuing after his release from active duty.
- (b) A Participant claiming a grace period under this subsection must give written notice to the Trustees of his availability for Covered Employment and must furnish, in writing, such information and proof concerning such military service as the Trustees may determine.

3. Employment in a Supervisory Capacity with a Contributing Employer

- (a) A Participant shall be allowed a grace period for the duration of his employment in a supervisory capacity with an Employer who is required to contribute to the Trust Fund.
- (b) Employment in a supervisory capacity with an Employer shall be determined to the satisfaction of the Trustees. In order to be granted this grace period, an Employee must give written notice to the Trustees and must present such written evidence as the Trustees may determine. After May 31, 1974, written notice must be filed within a period of one year following the date a Participant is first employed in a supervisory capacity by an Employer unless

the Trustees find that there were extenuating circumstances which prevented a timely filing.

Grace periods are periods that are to be disregarded in determining whether there was a period of two (2) consecutive Plan Years during which the Participant failed to earn at least three hundred (300) hours in Covered Employment.

- c. Permanent Break in Service after May 31, 1976, and before June 1, 1985.

A person has a Permanent Break in Service after May 31, 1976 and before June 1, 1985 if his number of consecutive One-Year Breaks in Service, including at least one after May 31, 1976, equal or exceed the greater of two (2) or his total number of years of Vesting Service which were previously accumulated.

- d. Permanent Break in Service after May 31, 1985.

A person has a Permanent Break in Service after May 31, 1985, if his number of consecutive One-Year Breaks in Service equal the greater of five (5) years or his aggregate number of years of Vesting Service which were previously accumulated.

- 6.05 **Qualified Military Service.** Notwithstanding any provision to the contrary, Contributions, benefits and Vesting Service with respect to Qualified Military Service (as defined in Section 414(u)(5) of the Code) will be provided in accordance with the Uniformed Services Employment and Reemployment Rights Act of 1994, as amended (USERRA), and Section 414(u) of the Code, for Participants who return to Covered Employment from Qualified Military Service on or after December 12, 1994. Effective for Participants who die or become Disabled (as defined in section 3.12 a.) on or after June 1, 2008 while performing Qualified Military Service, Contributions and benefits shall be provided in accordance with Section 414(u)(9) of the Code. Furthermore, benefits shall be provided as described in Section 401(a)(37) of the Code for Participants who die while performing Qualified Military Service on or after January 1, 2007.

The Contributions required to be made to fund hours credited for periods of Qualified Military Service under this section 6.05 will be allocated from general assets of the Trust Fund, and no Employer shall be individually liable to make Contributions for such hours.

ARTICLE 7. FORMS OF PAYMENT

7.01 General. This Article sets forth the forms of payment available for a Participant's pension under the Plan, as well as the applicable notice, election, and consent requirements. Only Vested Participants are eligible for a pension under this Article 7.

7.02 Automatic Forms of Payment.

- a. Married Participants – Husband-and-Wife Pension. A Participant who is married on his Annuity Starting Date shall receive payment of his pension in the form of a Husband-and-Wife Pension unless he elects (with Spousal Consent, if required) payment in one of the Plan's optional forms of payment described in Section 7.03. A Husband-and-Wife Pension means that the Participant will receive an adjusted monthly amount for life and, if the Participant dies before his Spouse, the latter will receive a monthly benefit for her lifetime of fifty percent (50%) of the Participant's adjusted monthly amount. The Participant's adjusted monthly amount shall be a percentage of the full monthly amount otherwise payable as a Single Life Annuity, after any adjustment for early retirement, as follows: The percentage shall be ninety percent (90.0%) plus four-tenths of one percent (0.4%) for each full year that the Spouse is older than the Participant or minus four-tenths of one percent (0.4%) for each full year that the Spouse is younger than the Participant. However, if the Participant's pension is a Disability Pension, the percentage shall be eight-two percent (82.0%) plus four-tenths of one percent (0.4%) for each full year that the Spouse is older than the Participant or minus four-tenths of one percent (0.4%) for each full year that the Spouse is younger than the Participant. In no event shall the percentage be greater than ninety-nine percent (99.0%).

A Husband-and-Wife Pension, once payments have begun, may not be revoked nor the Pensioner's benefits increased by reason of subsequent divorce or death of the Spouse before that of the Participant except as provided below or in section 7.04.

If a Participant and his Spouse have been married for less than one year on the Participant's Annuity Starting Date, the Spouse will be entitled to monthly survivor annuity payments under the Husband-and-Wife Pension only if the Participant and Spouse remain married for at least one year. If the Participant and Spouse divorce after less than one year of marriage, unless otherwise provided in a Qualified Domestic Relations Order the Pension shall convert to the Single Life Annuity and the Participant shall be paid the difference between the amounts that had been paid and the amounts that would have been paid if benefits had commenced in the form of a Single Life Annuity initially. If the Participant predeceases the Spouse after less than one year of marriage, monthly payments shall be provided under the Five-Year Guarantee or Certain Feature described in section 8.03 to the Participant's Beneficiary, and the Participant's Beneficiary shall be paid the difference between the amounts that had been paid and the

amounts that would have been paid if benefits had commenced in the form of a Single Life Annuity initially.

- b. Unmarried Participants – Single Life Annuity. A Participant who is not married on his Annuity Starting Date shall receive payment of his pension in the form of a Single Life Annuity. The Single Life Annuity provides monthly payments to the Participant for his lifetime equal to the monthly pension amount determined in accordance with Article 3. Except as provided in Section 8.03 (Five-Year Guarantee or Certain Feature), monthly payments under the Single Life Annuity stop on the Participant's death. The Single Life Annuity is the only payment option available to an unmarried Participant.

7.03 Optional Forms of Payment for Married Participants. Subject to the Spousal Consent requirement described in Section 7.05, a married Participant may waive the Husband-and-Wife Pension and, in lieu thereof, elect to receive his pension in one of the following optional forms of payment:

- a. A Single Life Annuity, as described in section 7.02 b.
- b. A Qualified Optional Survivor Annuity. Under the Qualified Optional Survivor Annuity, a Participant will receive an adjusted monthly amount for life and, if the Participant dies before his Spouse, the latter will receive a monthly benefit for her lifetime of seventy-five percent (75%) of the Participant's adjusted monthly amount. The Participant's adjusted monthly amount shall be a percentage of the full monthly amount otherwise payable as a Single Life Annuity, after any adjustment for early retirement, as follows: The percentage shall be eighty-four percent (84%) plus forty-five-one-hundredths of one percent (0.45%) for each full year that the Spouse is older than the Participant or minus forty-five-one-hundredths of one percent (0.45%) for each full year that the Spouse is younger than the Participant, provided that in no event shall the percentage be greater than ninety-nine percent (99%). The Spousal Consent requirement does not apply to the Qualified Optional Survivor Annuity.

If a Participant and his Spouse have been married for less than one year on the Participant's Annuity Starting Date, the rules described in the last paragraph of Section 7.02 a. (related to divorce or death of the Participant after less than one year of marriage) apply to the Qualified Optional Survivor Annuity in the same manner they apply to the Husband-and-Wife Pension. A Qualified Optional Survivor Annuity, once payments have begun, may not be revoked nor the Pensioner's benefits increased by reason of subsequent divorce or death of the Spouse before that of the Participant except as provided above or in section 7.04.

- c. A Husband-and-Wife Pension or a Qualified Optional Survivor Annuity with the Single Life Reversion Option described in Section 7.04.

7.04 Single Life Reversion Option.

- a. Subject to the Spousal Consent requirement described in Section 7.05, a married Participant may elect the Single Life Reversion Option at the time of his retirement if his Pension is to be paid in the form of a Husband-and-Wife Pension or in the form of a Qualified Optional Survivor Annuity. Under the Single Life Reversion Option, if the Participant's Spouse predeceases him, the amount of monthly payments to the Participant for the remainder of his lifetime shall be increased prospectively to the amount payable under the Single Life Annuity form of payment described in section 7.02 b.
- b. In the case of either the Husband-and-Wife Pension or the Qualified Optional Survivor Annuity, the amount of pension payable under this option shall be determined in accordance with the provisions of section 7.02 a. or section 7.03 b., as applicable. However, an additional reduction of one and one-half percent (1.5%) shall be applied to the factors otherwise applicable under section 7.02 a. or section 7.03 b.

7.05 Spousal Consent Requirements.

- a. In order for a married Participant to waive the Husband-and-Wife Pension and elect an optional form of payment other than the Qualified Optional Survivor Annuity, the Participant must file an election and waiver with the Trustees, in writing, in such form as the Trustees may prescribe. In addition, the following requirements (hereafter the "Spousal Consent" requirements) must be met: The Participant's Spouse must consent in writing to the election, the Participant's election must either designate the Spouse as Beneficiary or designate a specific alternate Beneficiary which is consented to by the Spouse and which may not be changed without the Spouse's written consent, the Spouse's written consent must acknowledge the effect of the election, and the Spouse's written consent to the election must be notarized or witnessed by a Plan representative. Thereafter, the Participant cannot elect a different form of benefit (other than the Husband-and-Wife Pension or the Qualified Optional Survivor Annuity) without the written consent of his Spouse.
- b. Notwithstanding any other provision of the Plan, Spousal Consent in accordance with this section 7.05 is not required if the Participant establishes to the satisfaction of the Trustees:
 - (a) that there is no Spouse,
 - (b) that the Spouse cannot be located,
 - (c) that the Participant and Spouse are legally separated, or
 - (d) that the Participant has been abandoned by the Spouse as confirmed by a court order.

If the Spouse is legally incompetent, consent under this section 7.05 may be given by his or her legal guardian, including the Participant if authorized to act as the Spouse's legal guardian.

- c. The Participant's election and waiver of the Husband-and-Wife Pension and Spousal Consent must be made within the 180-day period preceding the Participant's Annuity Starting Date and after the date the written explanation described in section 7.06 is furnished to the Participant. The Participant may file a new waiver or revoke a previous waiver at any time during the 180-day period prior to the Annuity Starting Date. .
- d. A Spouse's consent to a waiver of the Husband-and-Wife Pension shall be effective only with respect to that Spouse, and shall be irrevocable unless the Participant revokes the waiver to which it relates.
- e. Subject to the requirements for documentation described in this section, a Participant must file with the Trustees, before his Annuity Starting Date, a written representation on which the Trustees are entitled to rely concerning that Participant's marital status that if false gives the Trustees the right to adjust the dollar amount of the pension payments made to the Participant and/or the alleged surviving Spouse so as to recover any benefits that may have been erroneously paid.

7.06 Notices.

- a. Each married Participant shall be furnished, no less than 30 days and no more than 180 days prior to his Annuity Starting Date, with a written explanation of the forms of payment available under the Plan, including: (a) the terms and conditions of the Husband-and-Wife Pension; (b) the Participant's right to make and the effect of an election to waive the Husband-and-Wife Pension; (c) the rights of the Participant's Spouse to payment of benefits in the form of the Husband-and-Wife Pension; (d) the right to make, and the effect of, a revocation of a previous election to waive the Husband-and-Wife Pension; and (e) such other information as required by Treasury Regulations issued under Sections 411 and 417 of the Code, as amended from time to time.
- b. Each unmarried Participant shall be furnished, no less than 30 days and no more than 180 days prior to his Annuity Starting Date, with a written explanation of the forms of payment available under the Plan, including such information as required by Treasury Regulations issued under Sections 411 and 417 of the Code, as amended from time to time.
- c. A Participant who has received the written explanation described in this section and elected a form of payment (with Spousal Consent, if required) may begin receiving his Pension as of an Annuity Starting Date which is less than 30 days following the date the written explanation is furnished, provided the following requirements are met: (a) the Participant and Spouse, if applicable, are provided with information clearly indicating they have at least 30 days to consider their

options including, if applicable, whether to elect or waive the Husband-and-Wife Pension; (b) the Participant may revoke his election or waiver prior to the later of the Annuity Starting Date or expiration of the 7-day period that begins the day after the written explanation is furnished; and (c) payment of the Pension may not begin before expiration of such 7-day period. However, in no event may a Participant's Annuity Starting Date precede the date he is furnished the written explanation described herein.

7.07 Relation to Qualified Domestic Relations Order. Any rights of a former Spouse or other alternate payee under a Qualified Domestic Relations Order with respect to a Participant's pension, shall take precedence over those of any later Spouse of the Participant under this Article 7.

ARTICLE 8. DEATH BENEFITS

8.01 Pre-Retirement Surviving Spouse Pension.

- a. Eligibility. If a Participant who is married and who has achieved Vested Status dies prior to his Annuity Starting Date, a Pre-Retirement Surviving Spouse Pension shall be paid to the Participant's surviving Spouse, but only if the Participant and such Spouse were married throughout the one-year period ending on the date of the Participant's death. The Pre-Retirement Surviving Spouse Pension is the Plan's "Qualified Preretirement Survivor Annuity" within the meaning of Section 417 of the Code. The Pre-Retirement Surviving Spouse Pension applies only to Participants who die after August 22, 1984 and have at least one Hour of Service on or after January 1, 1976; benefits paid on the death of Participants who do not meet this requirement are determined in accordance with the Plan document in effect before the effective date of the Retirement Equity Act of 1984.
- b. Amount. The Pre-Retirement Surviving Spouse Pension is an annuity for the life of the Participant's surviving Spouse under which the monthly payments are equal to the amounts that would be payable to such Spouse as a survivor annuity under the Husband-and-Wife Pension if:
1. in the case of a Participant who dies after attaining his earliest retirement age, such Participant had retired with an immediate Husband-and-Wife Pension on the day before the Participant's death; or
 2. in the case of a Participant who dies on or before his earliest retirement age, such Participant had separated from service on the date of death (or the date the Participant actually separated from service, if earlier), survived to his earliest retirement age and retired with an immediate Husband-and-Wife Pension on that day, and died the following day.
- c. Timing. A Participant's surviving Spouse may elect to commence distribution of the Pre-Retirement Surviving Spouse Pension as of the first day of any month following the date of the Participant's death. Alternatively, a Participant's surviving Spouse may elect to defer commencement of the Pre-Retirement Surviving Spouse Pension until no later than the date distribution is required to commence under Section 9.07. If the surviving Spouse defers commencement of the Pre-Retirement Surviving Spouse Pension, the benefit amount will be determined as if the Participant had separated from service on the date of death (or the date the Participant actually separated from service, if earlier), survived to the date the surviving Spouse elects to begin receiving the benefit, retired on that day with an immediate Husband-and-Wife Pension, and died the next day. If the Participant's surviving Spouse dies before the date the Pre-Retirement Surviving Spouse Pension commences, the Pre-Retirement Surviving Spouse Pension will be forfeited and there will be no payments to any other Beneficiary.

- d. Applicable Plan Terms. The Pre-Retirement Surviving Spouse Pension shall be determined under the terms of the Plan in effect when the Participant last worked in Covered Employment, except as otherwise specifically provided in this Plan.

8.02 Non-Spouse Pre-Retirement Death Benefit.

- a. Non-Vested Participants. If a Participant dies prior to attaining Vested Status, a lump sum payment equivalent to the amount contributed to the Trust Fund on his behalf, up to a maximum of \$6,250, will be paid to his designated Beneficiary. In determining the amount of the lump sum payment, only Contributions received subsequent to his last Permanent Break in Service, as defined in section 6.04, if any, will be counted.
- b. Vested Unmarried Participants. Upon the death of a Participant who has attained Vested Status but who is not survived by a Spouse to whom he was married throughout the one-year period ending on the date of his death, sixty (60) payments in a monthly amount calculated in accordance with section 3.02 will be paid to his Beneficiary. This is in lieu of, and not in addition to, the benefit described in the above subsection a.
- c. Alternative Death Benefit for Vested Married Participants. Upon the death of a Participant who has attained Vested Status and who is survived by a Spouse to whom he was married throughout the one-year period ending on the date of his death, the Participant's surviving Spouse shall have the option of waiving the Pre-Retirement Surviving Spouse Pension as set forth in section 8.01 and electing to receive, in lieu thereof, the benefit described in subsection b. above.

8.03 Five-Year Guarantee or Certain Feature. If a Pensioner who is receiving his pension in the form of a Single Life Annuity dies prior to having received sixty (60) monthly payments, monthly payments shall be continued until a total of sixty (60) such payments have been made to the Pensioner and his Beneficiary combined. The payments will cease after a total of sixty (60) monthly payments have been made. This benefit shall not be payable if payments were due under the Husband-and-Wife Pension, the Qualified Optional Survivor Annuity, or the Pre-Retirement Surviving Spouse Pension at the time of the Participant's death.

8.04 Designation of Beneficiary.

- a. A Participant or Pensioner may designate a Beneficiary or Beneficiaries to receive any payments due and payable on the death of the Participant or Pensioner by submitting such Beneficiary designation to the Trustees, in writing, on such form as the Trustees may prescribe.
- b. The term "Beneficiary" means the last person or persons designated by an Participant or Pensioner in a written notice to the Trustees as described above, or if no person is so named or if the person or persons so designated does not survive

the Participant or Pensioner, the person or persons in the first of the following successive classes of Beneficiaries surviving at the death of the Participant:

1. widow or widower;
2. children;
3. parents;
4. brothers and sisters;
5. estate.

In the event a Beneficiary entitled to payments under section 8.02 or 8.03 dies before all payments due to the Beneficiary have been made, any remaining payments shall be made to the Participant's next Beneficiary determined above as if the first Beneficiary had predeceased the Participant.

- c. Any Beneficiary so designated may be changed, cancelled or revoked at any time or from time to time during the Participant's or Pensioner's life. If the Participant or Pensioner is married and the Beneficiary is not the Spouse, the written consent of the Spouse to the designation of Beneficiary is required. The last written designation received by the Trustees shall be controlling over any other designation; provided, however, that no designation or change or cancellation thereof shall be effective unless received by the Trustees prior to the Participant's or Pensioner's death and in no event shall it be effective as of a date prior to such receipt. Unless otherwise provided in a Qualified Domestic Relations Order, a Participant's designation of his or her Spouse as Beneficiary shall be deemed automatically revoked upon the final dissolution (or annulment) of marriage of the Participant and such Spouse, and any benefits due to the Participant's Beneficiary shall be paid as if the former Spouse had predeceased the Participant. The Participant may reinstate a former Spouse as Beneficiary by filing a new designation of Beneficiary form subsequent to a final dissolution or annulment. The deemed revocation in this section is effective only if the Trustees receive written notice of divorce or annulment a reasonable period of time before distributing Plan benefits.

ARTICLE 9. APPLICATION, BENEFIT PAYMENTS, AND SUSPENSION

9.01 Applications. A pension application must be made in writing and filed with the Trustees in advance of its effective date, except for Social Security Disability Pension applications approved on and after May 14, 2008. The effective date of a pension may not be earlier than the first day of the month following the month in which the application was filed, all forms and proof required to process the application have been submitted, and the Participant has fulfilled all of the requirements for eligibility for the pension. Unless otherwise herein provided, a pension is effective on the Participant's Annuity Starting Date.

9.02 Information and Proof. Every Participant, Pensioner or Beneficiary shall furnish, at the request of the Trustees, any information or proof reasonably required to determine his benefit rights. If the claimant makes a willfully false statement material to an application or furnishes fraudulent information or proof material to his claim, benefits under this Plan may be suspended until a determination of the facts has been made. The Trustees shall have the right to recover any benefit payments made in reliance on any false or fraudulent statement, information, or proof submitted by a claimant or otherwise made in error.

9.03 Benefit Payments Generally.

- a. A Participant who is eligible to receive benefits under this Plan and who makes application in accordance with the rules of the Plan shall be entitled upon the Annuity Starting Date to receive benefits, subject to the provisions of this Plan.
- b. Pension benefits shall be payable commencing with the Annuity Starting Date.
- c. The last monthly pension payment will be payable for the month in which the death of the Pensioner occurs except as provided in accordance with a survivor's benefit or any other provision of this Plan providing for payments after the death of the Pensioner.

9.04 Commencement of Pension Payments. Unless the Participant elects otherwise, the payment of pension benefits under the Plan shall commence no later than the sixtieth (60th) day after the close of the Plan Year in which the latest of the following events occurs:

- a. the Participant attains Normal Retirement Age;
- b. the termination of the Participant's service with his employer (within the meaning of Section 401(a)(14) of the Code); or
- c. the tenth (10th) anniversary of the date on which the Participant commenced participation in the Plan.

Notwithstanding the foregoing, if the Participant does not make application for a pension or provide the forms and proof required under Section 9.01, the commencement of

payment shall be delayed until the Participant makes application in accordance with Section 9.01, and the Participant shall be deemed to have elected to delay commencement sufficient to satisfy this section. However, payments shall commence no later than as required under section 9.07.

9.05 Delayed Retirement.

- a. Effective as of June 1, 1989, if the Annuity Starting Date is after the Participant's Normal Retirement Age but no later than April 1 following the calendar year in which the Participant attained age seventy and one-half ($70 \frac{1}{2}$), the monthly benefit will be the Accrued Benefit at Normal Retirement Age, actuarially increased for each complete calendar month between Normal Retirement Age and the Annuity Starting Date of the pension, for which benefits were not suspended pursuant to the provisions of this Plan, and then converted as of the Annuity Starting Date of the pension to the benefit payment form elected in the pension application or to the automatic form of Husband and Wife Pension, if no other form is elected.
 1. If a Participant first becomes entitled to additional benefits after Normal Retirement Age, whether through additional service or because of a benefit increase, the actuarial increase in those benefits will start from the date they would first have been paid rather than Normal Retirement Age.
 2. The actuarial increase will be one percent (1.0%) per month for the first sixty (60) months after Normal Retirement Age and one and one-half percent (1.5%) per month for each month thereafter.
- b. If the Annuity Starting Date is after the April 1 following the calendar year in which the Participant attained age seventy and one-half ($70 \frac{1}{2}$), then the monthly benefit shall be determined as follows:
 1. The first step shall be to determine the accrued monthly benefit, without adjustment for form of payment, that would have been payable as of the April 1 following the calendar year in which the Participant attained age seventy and one-half ($70 \frac{1}{2}$).
 2. The second step shall be to redetermine, as of each Redetermination Date, the monthly amount determined in paragraph 1. The initial Redetermination Date shall be the May 31 of the year that includes the April 1 following the calendar year in which the Participant attained age seventy and one-half ($70 \frac{1}{2}$). The subsequent Redetermination Dates shall be each May 31 that falls on the anniversary of such initial Redetermination Date but precedes the Annuity Starting Date, except that the final Redetermination Date shall be the last day of the month immediately preceding the month that includes the Annuity Starting Date. The redetermined amount for any given Redetermination Date shall be the greater of:

- (a) the monthly benefit to which the Participant was entitled as of the preceding Redetermination Date, or with respect to the initial Redetermination Date, the monthly benefit to which the Participant was entitled as of the April 1 following the calendar year in which the Participant attained age seventy and one-half (70 ½), plus the monthly benefit attributable to accruals earned between such preceding Redetermination Date, or, if applicable, such April 1, and the Redetermination Date for which the benefit is being calculated; or
 - (b) the monthly benefit to which the Participant was entitled as of the preceding Redetermination Date, or with respect to the initial Redetermination Date, the monthly benefit to which the Participant was entitled as of the April 1 following the Calendar Year in which the Participant attained age seventy and one-half (70 ½), increased by one and one-half percent (1.5%), or three percent (3.0%) if the Participant is at least age seventy-five (75), for each month between such preceding Redetermination Date, or, if applicable, such April 1, and the Redetermination Date for which the benefit is being calculated.
3. The third and final step shall be to take the monthly amount to which the Participant is entitled as of the final Redetermination Date and convert it, as of the Annuity Starting Date, to the benefit payment form elected in the pension application or to the automatic form of Husband-and-Wife Pension, if no other form is elected.
- c. Effective as of June 1, 1989, any additional benefits earned by a Participant in Covered Employment after the Annuity Starting Date will be determined at the end of each Plan Year and will be payable as of July 1 following the end of the Plan Year in which it accrued.

9.06 Right of Appeal and Determination of Disputes.

- a. No Participant, Pensioner, Beneficiary or other person shall have any right or claim to benefits under the Plan, or any right or claim to payments from the Fund, other than as specified in the Plan. Any and all disputes as to eligibility, type, amount, or duration of benefits or any right or claim to payments from the Fund must be submitted to the Trustees for resolution under and pursuant to the Plan, and the Trustees' decision regarding the dispute, right or claim shall be final and binding upon all parties thereto, and subject to the fullest deference permitted by law. The Trustees shall have full authority and complete discretion to interpret, construe, and apply the provisions of this Plan, the Summary Plan Description, and the Trust Agreement, and to determine the eligibility of any person to receive Plan benefits and payments from the Fund.

- b. Any person whose application for benefits under the Plan has been denied in whole or in part, or whose claim to benefits is otherwise denied, shall be notified of such decision, in writing, within ninety (90) days of making their application for benefits. An extension of time not exceeding ninety (90) days may be required by special circumstances. If so, notice of such extension, indicating what special circumstances exist therefor and date by which a final decision is expected to be rendered, shall be furnished to the claimant prior to the expiration of the initial ninety (90) day period.

If the application for benefits is a claim for "disability benefits," the Plan shall notify the claimant of a denial in writing within a reasonable period of time, but not later than forty-five (45) days after the receipt by the Plan of the application or claim for benefits. This period may be extended for up to thirty (30) days, provided the Plan determines that such an extension is necessary due to matters beyond the control of the Plan and notifies the claimant, prior to the expiration of the initial forty-five (45) day period, of the circumstances requiring the extension and date by which a final decision is expected to be rendered. The period for making the determination may be extended by another thirty (30) day period if the Plan determines that the extension is necessary and notifies the claimant, prior to the end of the first thirty (30) day extension period, of the circumstances requiring an extension and the date by which a final decision is expected to be rendered. Any notice of extension under this paragraph shall specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and additional information needed to resolve those issues. The claimant shall be afforded at least forty-five (45) days to provide such additional information. The term "disability benefits" shall mean only a disability pension, the entitlement to which is based on medical evidence examined by the Plan and Board other than determination of disability by Social Security Administration.

The notice of denial shall set forth in a manner calculated to be understood by he claimant:

1. the specific reason or reasons for the denial;
2. specific reference to pertinent Plan provisions on which the denial is based;
3. a description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary;
4. a description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of the claimant's right to bring civil action under ERISA Section 502(a) following an adverse benefit determination on review; and

5. a copy of the internal rule, guideline, protocol or other similar criterion relied upon in making a decision on disability benefits, including the physician's written medical evidence and identification of any individual whose advice was obtained for the purpose of determining disability.
- c. Any person may petition the Trustees to reconsider its decision. A petition for reconsideration shall be in writing, shall state in clear and concise terms the reason or reasons for disagreement with the decision of the Trustees, and shall be received by the administrative office within sixty (60) days after the date shown on the notice to the petitioner of the initial denial of the claim. If the request for review is for denial of disability benefits, the claimant shall be afforded one hundred eighty (180) days after the written notification of denial is provided to the claimant to file a written petition for reconsideration. The claimant or his duly authorized representative shall be provided, upon request and free of charge, and shall have access to and be permitted to review Relevant Documents and submit issues and comments in writing.

Upon good cause shown, the Trustees may permit the petition to be amended or supplemented. The failure to file a petition for reconsideration within such sixty (60) day period (or one hundred eighty (180) day period, as applicable) shall constitute a waiver of the claimant's right to reconsideration of the decision on the basis of the information and evidence submitted prior to the decision. Such failure shall not, however, preclude the applicant or claimant from establishing his entitlement at a later date based on additional information and evidence that was not available to him at the time of the decision of the Trustees.

- d. Upon receipt of a petition for reconsideration the Trustees, shall proceed to review the administrative file, including the petition for reconsideration and its contents. Review of an adverse determination shall take into account all comments, documents, records and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination. Review of an adverse benefit determination for disability benefits shall not afford deference to the initial benefit determination.

The Trustees shall make a decision on any petition for reconsideration at regularly scheduled meetings held at least quarterly, and a decision on review shall be made no later than the date of the meeting of the Board of Trustees that immediately follows the administrative office's receipt of the petition for reconsideration, unless the petition is filed within thirty (30) days preceding the date of such meeting. In such case, a decision may be made no later than the date of the second meeting following the receipt of the petition for reconsideration. If special circumstances (such as the need to hold a hearing) require a further extension of time for review, a decision shall be rendered not later than the third meeting of the Board following the administrative office's receipt of the petition for reconsideration. If an extension of time for review is required because of special circumstances, written notice of the extension shall be furnished to the claimant

prior to the commencement of the extension. The Plan shall notify the claimant of the decision of the Trustees as soon as possible after the meeting, but not later than five (5) days after the decision is made.

Notification of the decision upon review shall be in writing and shall include, written in a manner calculated to be understood by the claimant:

1. the specific reason or reasons for the adverse determination;
 2. reference to specific Plan provisions on which the determination is based;
 3. a statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, Relevant Documents;
 4. a statement of the claimant's right to bring civil action under ERISA Section 502(a); and
 5. a copy of the internal rule, guideline, protocol or other similar criterion relied upon in making a decision on disability benefits, including the physician's written medical evidence and identification of any individual whose advice was obtained for the purpose of determining disability.
- e. For purposes of this section 9.06, the term "Relevant Document" means any document, record, or other information that:
1. was relied upon in making a decision to deny benefits;
 2. was submitted, considered, or generated in the course of making the decision to deny benefits, whether or not it was relied upon in making the decision to deny benefits;
 3. demonstrates compliance with any administrative processes and safeguards designed to confirm that the benefit determination was in accord with the Plan and that Plan provisions, where appropriate, have been applied consistently regarding similarly situated individuals; or
 4. in the case of a claim for disability benefits, constitutes a statement of policy or guidance with respect to the Plan concerning a denied treatment option or benefit for the claimant's diagnosis, without regard to whether such advice or statement was relied upon in making the decision to deny benefits.
- f. The only remedy available to any person who is dissatisfied with any final decision of the Board of Trustees upon exhaustion of the review procedures set forth in this section 9.06 shall be the filing of a civil action in federal court under ERISA Section 502(a).

- g. In order to file a lawsuit against the Plan, the Fund, the Plan Administrator, the Board of Trustees, or any individual Trustee, a Participant, Beneficiary, or any other person must file suit within two (2) years after his appeal is denied or, if earlier, the date his cause of action first accrued.

9.07 Minimum Distribution Requirements. Notwithstanding any other provisions of this Plan to the contrary, the following required minimum distribution rules apply:

- a. Before Death. In general, the entire interest of each Participant shall be distributed not later than as follows:
1. to the Participant not later than his Required Beginning Date, or
 2. beginning not later than the Participant's Required Beginning Date, in accordance with Treasury Regulations issued under Code Section 401(a)(9),
 - (a) over the life of the Participant or over the lives of the Participant and his designated Beneficiary, or
 - (b) over a period not extending beyond the life expectancy of the Participant or the life expectancy of the Participant and his designated Beneficiary.
 3. If the Participant's Spouse is not his designated Beneficiary, a method of payment to the Participant may not provide more than incidental benefits to the Beneficiary pursuant to the minimum distribution incidental benefit requirement in Treasury Regulations issued under Code Section 401(a)(9).
- b. After Death. Following the Participant's death, the entire interest of each Participant shall be distributed not later than as follows:
1. If the Participant's death occurs after his Required Beginning Date, the remaining portion of the Participant's interest shall be distributed to the Participant's Beneficiary, in accordance with Treasury Regulations issued under Code Section 401(a)(9), at least as rapidly as under the method of distributions to the Participant under Article 7 as of the date of the Participant's death.
 2. If the Participant's death occurs prior to his Required Beginning Date, distribution shall be made to the Participant's Beneficiary by the end of the calendar year containing the fifth (5th) anniversary of the Participant's death. However, if the Participant's designated Beneficiary is his Spouse and such Spouse is entitled to distributions under the Pre-Retirement Surviving Spouse Pension described in section 8.01, then, notwithstanding the above, the Spouse shall receive, in accordance with Treasury Regulations issued under Code Section 401(a)(9), distribution over a

period not exceeding the Spouse's life expectancy, provided that distribution to the Spouse commences no later than December 31st of the calendar year in which the Participant would have attained age 70½ or, if later, December 31st of the calendar year immediately following the calendar year in which the Participant died.

- c. All distributions under the Plan will be made in accordance with Code Section 401(a)(9) and the Treasury Regulations issued thereunder, and this Section 9.07 shall be construed and applied in accordance therewith.

9.08 Retired or Retirement. To be considered Retired or in Retirement, a Participant must not be engaged in Prohibited Employment (as defined in section 9.09) that results in the suspension of pension benefits under section 9.10.

9.09 Prohibited Employment.

- a. Before Normal Retirement Age. Before Normal Retirement Age, except for a Pensioner who is employed in non-contributory employment as an instructor, or in labor relations, or as a building inspector for a political subdivision of the United States, a state, a county, a city, or any other municipality, or a certified or licensed technician having received the requisite training and skills not available through the Iron Worker's journeyman and apprenticeship training programs, or as an inspector for an independent testing laboratory, or an inspector for a contributing Employer, a Pensioner is engaged in Prohibited Employment if:
 - 1. he is engaged in any employment or activity for wages or profit, including self-employment, in the building and construction industry, wherever such employment or activity may be performed;
 - 2. he is engaged in any type of employment for any employer who is engaged in any type of work or activity within the building and construction industry, wherever such employment or activity may be performed; or
 - 3. he is engaged in maintenance work for any employer wherever such maintenance work may be performed. Maintenance work is defined as the type of work generally covered by the provisions of a Written Agreement for the purpose of remodeling, renovating or repairing existing facilities or equipment.

Engagement in such employment until the Pensioner earns more than the maximum of \$12,000 in any calendar year shall not be a violation of this provision.

During the period from June 1, 2002 to May 31, 2005, a Pensioner who is at least age fifty-five (55) and has at least thirty (30) years of Vesting Service may return to work for an Employer without suspension of benefits for the entire period the Pensioner is re-employed, provided that the Pensioner does not perform Covered

Employment. If a Pensioner who meets these age and service requirements is engaged in Prohibited Employment for a non-signatory employer or contributory work for an Employer, the suspension rules as otherwise described in this Article 9 shall apply.

During the period from August 1, 2005 to December 31, 2005, the Board of Trustees has determined that a labor shortage exists, that Early Retirement and Service Pensioners are needed to fill staffing requirements of Employers, and that those Pensioners (but not Disability Pensioners) may return to employment within the geographic area covered by the Trust Fund for contributing Employers on a temporary basis only under this modified suspension rule. Such Pensioners may work in the type of employment specified in the preceding sentence only during the period from August 1, 2005 to December 31, 2005 and shall not have their pension payments suspended, regardless of the amount of earnings of such Pensioners during the calendar year.

During the period from May 1, 2006 to September 30, 2006, the Board of Trustees has determined that a labor shortage exists, that Early Retirement and Service Pensioners are needed to fill staffing requirements of Employers, and that those Pensioners (but not Disability Pensioners) may return to employment within the geographic area covered by the Trust Fund for contributing Employers on a temporary basis only under this modified suspension rule. Such Pensioners may work in the type of employment specified in the preceding sentence only during the period from May 1, 2006 to September 30, 2006 and shall not have their pension payments suspended. Earnings from employment during such period as described in this paragraph shall not count towards the \$12,000 earnings maximum in a calendar year for suspension purposes.

- b. After Normal Retirement Age. Notwithstanding any other provision of this section, as of the Participant's Normal Retirement Age, no employment will be considered Prohibited Employment with respect to such Participant.

9.10 Suspension of Pension Payments.

- a. Before Normal Retirement Age. If, in any calendar year, a Pensioner employed in Prohibited Employment as described in section 9.09 a. earns more than the maximum amount of \$12,000, his pension payment shall be suspended for each calendar month thereafter in which he performs Prohibited Employment. Payment of pension benefits shall resume no later than the first day of the third calendar month following the calendar month in which the Pensioner ceases Prohibited Employment, provided that he has given notice to the Plan in accordance with subsection c. 5. The required penalty suspension period will not begin until the administrative office has received a completed Reinstatement Application Form. If the required suspension period has not been completed by the end of the calendar year in which he worked in Prohibited Employment, the remainder of the suspension period will be carried over and applied to the next calendar year(s) after the Participant again works in Prohibited Employment.

However, if a Disability Pensioner becomes engaged in Prohibited Employment under section 9.09 a., subsequently retires and is again awarded a pension, he shall not be required to satisfy the foregoing waiting period before his pension is effective. A nine (9) month trial work period as provided by the Social Security Act shall apply to a Disability Pensioner in place of the \$12,000 earnings limit described in the preceding paragraph of this subsection a.

If a Pensioner becomes engaged in Prohibited Employment under section 9.09 a., he must so notify the Trustees, in writing, in accordance with subsection c. 2, below. If he fails to give written notice as required in subsection c. 2, his pension may be suspended by the Trustees for an additional period of twelve (12) months over and above the suspension period specified in this subsection a.

b. After Normal Retirement Age. Notwithstanding any other provision of this section, a Pensioner's benefits shall not be suspended for any period after the date the Pensioner attains Normal Retirement Age.

c. Notices.

1. Upon commencement of pension payments, the Trustees shall notify the Pensioner of the Plan rules governing suspension of benefits. If benefits have been suspended, new notification shall, upon resumption of benefits, be given to the Participant if there have been any material changes in the suspension rules or the identity of the industries or area covered by the Plan.
2. A Pensioner shall notify the Plan in writing within twenty-one (21) days after starting work of a type that is or may be Prohibited Employment without regard to the number of hours of such work.
3. The Trustees shall inform all Pensioners at least once every twelve (12) months of the reemployment notification requirements and the presumptions set forth in this subsection c.
4. At least once each Plan Year a Pensioner shall be required to certify on a form acceptable to the Trustees that he is retired in accordance with Plan rules. In addition, all Pensioners who have not attained the age of sixty-five (65) will be required to furnish true and correct copies of the first two (2) pages of his federal tax returns together with copies of W-2 forms attached thereto. Any pension payments otherwise due shall be withheld pending adequate response by the Pensioner to such requests.
5. A Pensioner whose pension has been suspended shall notify the Trustees, in writing, when Prohibited Employment has ended. A Reinstatement Application Form must be completed and returned to the administrative office. The Trustees shall have the right to withhold benefit payments until such notice is filed with the Plan.

6. A Participant may ask the Trustees, in writing, whether a particular employment will be Prohibited Employment. The Trustees shall provide the Participant with a written notice of their determination.
 7. The Trustees shall inform a Participant of any suspension of benefits by notice given by personal delivery or first class mail during the first calendar month in which his benefits are suspended.
- d. Review. A Participant shall be entitled to a review of a determination suspending his benefits by written request filed with the Trustees within sixty (60) days of the notice of suspension.

A right of review shall also apply, under the same terms, to a determination by or on behalf of the Trustees that contemplated employment will be Prohibited Employment.

e. Resumption of Pension Payments.

1. Overpayments attributable to payments made for any month or months for which the Participant's benefits have been suspended shall be deducted from pension payments otherwise paid or payable subsequent to the period of suspension. A deduction from a monthly benefit for a month after the Participant attained Normal Retirement Age shall not exceed twenty-five percent (25%) of the pension amount (before deduction), except that the Trustees may withhold up to one hundred percent (100%) of the first pension payment made upon resumption of benefits after a suspension.
2. A Participant who resumes retirement before Normal Retirement Age shall have one hundred percent (100%) of his benefit withheld until the amount of overpayments is recovered or, if earlier, until he reaches Normal Retirement Age, at which time the rules in paragraph 1 above shall apply.
3. If a Pensioner dies before overpayments have been recovered, deductions shall be made from the benefits payable to his Beneficiary or surviving Spouse, subject to the above percentage limitations on the rate of deduction in paragraphs 1 and 2 above.
4. The foregoing provisions of this Section 9.10 e. shall not limit the Trustees from recovering an overpayment(s) by means other than a deduction from the monthly pension benefit.

9.11 Benefit Payments Following Suspension.

- a. The monthly amount of pension when resumed after suspension shall be determined under paragraph 1 or 2, whichever is applicable, and adjusted for any optional form of payment in accordance with paragraph 3.

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

1. Resumption Before Normal Retirement Age. The amount shall be determined under this paragraph if, upon resumption (the end of the first month for which payment is resumed), the Pensioner had not yet attained Normal Retirement Age. The amount shall be determined as if it were then being determined for the first time, but on the basis of an adjusted age. The adjusted age shall be the age of the Pensioner at the beginning of the first month for which payment is resumed, reduced by the months for which he previously received benefits to which he was entitled.
 2. Resumption After Normal Retirement Age. The amount shall be determined under this paragraph if, upon resumption (the end of the first month for which payment is resumed), the Pensioner had attained Normal Retirement Age. If the Pensioner had previously been receiving an unreduced Regular Pension, the pension amount shall be determined based upon the Pensioner's Normal Retirement Age. If the Pensioner had previously been receiving an Early Retirement Pension, the amount shall be determined as if it were then being determined for the first time, but on the basis of an adjusted age. The adjusted age shall be the Pensioner's Normal Retirement Age, reduced by the months for which he previously receive benefits to which he was entitled.
 3. The amount determined under the above paragraphs shall be adjusted for the Husband-and-Wife Pension or any other optional form of benefit in accordance with which the benefits of the Pensioner are payable.
- b. Suspension of pension payments before Normal Retirement Age in accordance with section 9.10 a., because of employment of a type for which a pension could not be suspended after Normal Retirement Age, shall not reduce the Pensioner's pension below the amount payable at his Normal Retirement Age.

9.12 Recomputation of Benefit Payments following Suspension.

- a. A Pensioner (except a Disability Pensioner) who returns to Covered Employment and earns an additional accrual, shall have his pension recalculated as of the following June 1. If such a Pensioner whose benefits have been suspended under section 9.10 resumes receiving pension payments during a Plan Year, the monthly payment will be the amount calculated as of the prior June 1 and the monthly amount shall be adjusted as of the following June 1, as described below.
- b. Each June 1 the new benefit amount will be the benefit payable prior to the date benefits were suspended and will include any additional accruals earned during the prior Plan Year.

- c. A Husband-and-Wife Pension in effect immediately prior to suspension of benefits, and any other benefit following the death of the Pensioner, shall remain effective if the Pensioner's death occurs while his benefits are in suspension.
- d. A Pensioner who returns to Covered Employment and earns additional accrual shall be entitled to a new election as to form of benefit payment for such additional accrual; provided, however, that the first election on or after Normal Retirement Age shall apply for any subsequent accrual earned.

9.13 Vested Status or Nonforfeitability. A Participant's Accrued Benefit under the Plan becomes vested (i.e., nonforfeitable) upon acquiring Vested Status. A Participant acquires Vested Status under the Plan under the circumstances described below:

- a. A Participant acquires Vested Status after completion of ten (10) years of Vesting Service. A Participant who performs work in Non-Bargained Employment acquires Vested Status in accordance with Article 12.
- b. Notwithstanding paragraph a above, a Participant who works at least five hundred (500) Hours of Service in Covered Employment in the Plan Year ending May 31, 1997 or May 31, 1998, or who works at least one Hour of Service in Covered Employment on or after June 1, 1998, acquires Vested Status after completion of five (5) years of Vesting Service.
- c. A Participant also acquires Vested Status upon attainment of Normal Retirement Age.
- d. Years of Vesting Service that are not taken into account because of a Permanent Break in Service do not count in determining a Participant's Vested Status.

9.14 Optional Forms of Benefits. Unless otherwise specified, any optional form of benefit under this Plan is intended to be at least the Actuarial Equivalent of the Participant's nonforfeitable Accrued Benefit payable at Normal Retirement Age or, if later, the Participant's Annuity Starting Date.

9.15 Maximum Limit on Benefits. In addition to other limitations set forth in the Plan and notwithstanding any other provisions of the Plan to the contrary, the annual benefit payable to a Participant at any time under the Plan shall not exceed the maximum limitations applicable to the Plan set forth Internal Revenue Code ("Code") Section 415 and the Treasury Regulations and IRS rulings promulgated thereunder. If the benefit a Participant would otherwise accrue in a limitation year would produce an annual benefit in excess of such limitations, the benefit shall be limited to a benefit that does not exceed such limitations. In applying this section 9.15 and the limitations of Code Section 415, the following rules shall apply:

- a. Cost-of-Living Adjustment. The maximum dollar limit prescribed by Code Section 415(b)(1)(A) shall be automatically adjusted for cost-of-living increases in accordance with Code Section 415(d). The new limitation shall apply to limitation years ending with or within the calendar year of the date of the

adjustment, but a Participant's benefit shall not reflect the adjusted limit prior to January 1 of that calendar year. The automatic annual adjustment of the maximum dollar limit shall apply to Participants who have either had a severance from employment or commenced receiving benefits.

- b. Aggregation With Other Defined Benefit Plans. If a Participant also participates in any other defined benefit pension plan (other than another multiemployer plan) maintained by a contributing Employer, the limitations of Code Section 415 shall be applied on an aggregate basis to the benefits payable under this Plan and such other plan(s), subject to the following: (1) only benefits payable under this Plan that are provided by such contributing Employer shall be taken into account, and (2) benefits under this Plan shall not be aggregated with benefits under such other defined benefit plan(s) for purposes of determining whether the compensation limit of Code Section 415(b)(1)(B) is exceeded. Any reduction in the aggregate benefits payable under this Plan and any such other plan due to the application of this Section 9.15 shall be made from benefits payable under such other plan unless precluded under the terms of such plan.
- c. Mortality Adjustments. For purposes of adjusting the Section 415(b)(1)(A) dollar limitation for Annuity Starting Dates prior to age 62 and after age 65, an adjustment will not be made to reflect the probability of a Participant's death in accordance with Treasury Regulation Section 1.415(b)-1(d)(2) and -1(e)(3).
- d. Impact on Prior Benefits. Except as otherwise required by law, a change in the applicable limits of Code Section 415 shall not decrease the benefits earned by a Participant prior to the effective date of such change.

9.16 Small Benefit Lump Sum. Effective June 1, 2001, notwithstanding any other provision of this Plan, if the Actuarial Present Value of a benefit payable under the Plan is no more than \$5,000 as of the date payment would start, the benefit shall be payable only in the form of a single lump sum. No other forms of payment shall be available to the Participant or Beneficiary in this situation.

9.17 Direct Rollovers.

- a. This section applies to distributions made on or after January 1, 1993. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a Distributee's election under this section, a Distributee may elect, at the time and in the manner prescribed by the Plan administrator, to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a Direct Rollover, except that a Distributee may not elect a Direct Rollover of a distribution (or series of distributions) of less than \$200 in a single calendar year.

b. Definitions.

1. Eligible Rollover Distribution. An "Eligible Rollover Distribution" is any distribution of all or any portion of the balance to the credit of the Distributee, except that an Eligible Rollover Distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the Distributee or the joint lives (or joint life expectancies) of the Distributee and the Distributee's designated Beneficiary, or for a specified period of ten (10) years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; or the portion of any distribution that is not includible in gross income ("after-tax amounts"). However, a distribution shall not fail to be an eligible rollover distribution merely because it includes after-tax amounts, provided that such amounts may be transferred only (i) to an individual retirement account or annuity described in Section 408(a) or (b) of the Code or to a Roth IRA described in Section 408A of the Code, or (ii) in a direct trustee-to-trustee transfer to a qualified trust that is a defined contribution plan that provides for separate accounting for amounts so transferred (and earnings thereon), including separate accounting for the portion which is includible in gross income and for the portion which is not so includible.
2. Eligible Retirement Plan. An "Eligible Retirement Plan" is an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, or a qualified trust described in Section 401(a) of the Code, that accepts the Distributee's Eligible Rollover Distribution. Effective for distributions made after December 31, 2001, an Eligible Retirement Plan shall also include an annuity contract described in Section 403(b) of the Code and an eligible plan under Section 457(b) of the Code, which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state, and which agrees to separately account for amounts transferred into such from this Plan. Effective for distributions made on and after January 1, 2008, an Eligible Retirement Plan also includes a Roth IRA described in Code Section 408A.
3. Distributee. A "Distributee" includes an Employee or former Employee. In addition, the Employee's or former Employee's surviving Spouse and the Employee's or former Employee's Spouse or former Spouse who is the alternate payee under a Qualified Domestic Relations Order are Distributees with regard to the interest of the Spouse or former Spouse. Effective June 1, 2010, a Distributee also includes a Participant's or former Participant's non-Spouse Beneficiary with regard to the interest of such non-Spouse Beneficiary. However, in the case of a non-Spouse Beneficiary, the direct rollover may be made only to (i) an individual retirement account or annuity described in Sections 408(a) or (b) of the

Code ("IRA"), or (ii) a Roth IRA as described in Section 408A of the Code, provided such IRA or Roth IRA is established on behalf of the Beneficiary and will be treated as an inherited IRA pursuant to Section 402(c)(11) of the Code.

4. Direct Rollover. A "Direct Rollover" is a payment by the Plan to the Eligible Retirement Plan specified by the Distributee.

ARTICLE 10. GENERAL PROVISIONS

10.01 Administration of the Plan. This Plan is administered by the Board of Trustees, which is also the ERISA named fiduciary of the Plan. The Trustees shall administer the Plan according to the powers and duties granted them in accordance with the Trust Agreement. The Trustees shall make such rules and regulations consistent with the orderly administration of the Plan as they deem necessary, desirable, or appropriate. The Trustees shall have full authority and complete discretion to interpret and construe the terms of the Plan, the Summary Plan Description, and the Trust Agreement, and to determine the eligibility of any person to receive benefits from the Plan, and the decision of the Trustees on any issue shall be final and binding on all parties and shall be subject to the fullest deference permitted by law. Any rules and regulations and any exercise of discretion or other action by the Trustees will be equitable and nondiscriminatory and will be uniform in application to all Employees, Participants, or Beneficiaries in similar circumstances. The Trustees may employ such advisors and providers of service such as accountants, actuaries, administrative personnel, attorneys or other qualified persons as may be necessary for the proper administration of the Plan. The Trustees may delegate, to the extent authorized by law, any of their powers and duties as provided in the Trust Agreement. Any Trustee or other fiduciary with respect to the Plan may serve in more than one fiduciary capacity with respect to the Plan.

10.02 Non-Assignment of Benefits.

- a. No Participant, Pensioner or Beneficiary entitled to any benefits under this Plan shall have the right to assign, alienate, transfer, encumber, pledge, mortgage, hypothecate, anticipate, or impair in any manner his legal or beneficial interests, or any interest in assets of the Trust Fund, or benefits of this Plan. Neither the Trust Fund, nor any of the assets thereof, shall be liable for the debts of any Participant, Pensioner or Beneficiary entitled to any benefits under this Plan, nor be subject to attachment or execution or process in any court action or proceeding.
- b. Notwithstanding subsection a. or any other provision of the Plan, benefits under the Plan may be paid to someone other than a Participant, Pensioner or Beneficiary pursuant to a Qualified Domestic Relations Order ("QDRO"), in accordance with Section 414(p) of the Code. The Trustees shall determine whether an order is a QDRO within a reasonable period after receiving the order and, in accordance with the Plan's QDRO Procedures. In no event shall the existence or enforcement of a QDRO cause the Trust Fund to pay benefits with respect to a Participant in excess of the Actuarial Present Value of the Participant's benefits without regard to the QDRO, and benefits otherwise payable under the Plan shall be reduced by the Actuarial Present Value of any payment required pursuant to a QDRO. Payments to an alternate payee under a QDRO may not commence prior to the date the Participant reaches his "earliest retirement age," as defined in Section 414(p)(4) of the Code. Auxiliary disability benefits (as defined under Section 1.401(a)-20 of the Treasury Regulations) are disregarded in determining a Participant's earliest retirement age.

- 10.03 Non-Reversion.** In no event shall any of the corpus or assets of the Trust Fund revert to the Employers or be subject to any claims of any kind or nature by the Employers, except for the return of an erroneous Contribution as permitted and within the time limits prescribed by law.
- 10.04 No Right to Assets.** No person other than the Trustees of the Trust Fund shall have any right, title or interest in any of the income, or property of any funds received or held by or for the account of the Trust Fund, and no person shall have any right to benefits provided by the Plan except as expressly provided herein.
- 10.05 Distribution to Incompetents or Minors.** In the event a distribution is to be made to an incompetent person or to a minor, then the Trustees may direct that such distribution be paid directly to such person, the legal conservator or guardian of the estate of such person, to a parent of a minor, to a responsible adult with whom an incompetent person resides, to a trustee of a trust for the benefit of such person, or to the custodian for a minor under a gift or transfer to minors act applicable under the laws of the state in which said person resides. The executed receipt of any of the foregoing persons shall fully discharge the Trustees, the Plan, and the Trust from further liability on account thereof.
- 10.06 Limitation of Liability.** This Plan has been established on the basis of an actuarial calculation that has established, to the extent possible, that the Contributions will, if continued, be sufficient to maintain the Plan on a permanent basis, fulfilling the funding requirements of ERISA. Except for liabilities which may result from provisions of ERISA, nothing in this Plan shall be construed to impose any obligation to contribute beyond the obligation of the Employer to make Contributions as stipulated in its collective bargaining with the Union. There shall be no liability upon the Trustees individually, or collectively, or upon the Union to provide the benefits established by this Plan, if the Trust Fund does not have assets to make such payments.
- 10.07 New Employers.**
- a. If an Employer is sold, merged or otherwise undergoes a change of company identity, the successor company shall participate as to the Employees theretofore covered in the Plan just as if it were the original company, provided it remains an Employer as defined in section 1.16.
 - b. No new Employer may be admitted to participation in the Trust Fund and this Plan except upon approval by the Trustees. The participation of any such new Employer shall be subject to such terms and conditions as the Trustees may lawfully prescribe including, but not limited to, the imposition of waiting periods in connection with the commencement of benefits, a requirement for retroactive Contributions, or the application of modified benefit conditions, and amounts. In adopting applicable terms or conditions, the Trustees shall take into account such requirements as they may deem necessary to preserve the actuarial soundness of the Trust Fund and to preserve an equitable relationship with the Contributions required from other participating Employers and the benefits provided to their Employees.

- 10.08 Terminated Employer.** If an Employer's participation in the Trust Fund with respect to a bargaining unit terminates, the Trustees may, pursuant to Section 411(a)(3)(E) of the Code, reduce or cancel that part of any pension for which a person was made eligible on the basis of employment in such bargaining unit prior to the Contribution Date with respect to that unit.
- 10.09 Trustees' Reliance.** The Trustees shall be entitled to rely on written representations, consents, and revocations submitted by Participants, Spouses or other parties in making determinations under this Plan and, unless such reliance is arbitrary or capricious, the Trustees' determinations shall be final and binding, and shall discharge the Trust Fund and the Trustees from liability to the extent of the payments made. This means that, unless the Plan is administered in a manner determined to be inconsistent with the fiduciary standards of Part 4 of Title I of ERISA, the Trust Fund shall not be liable under this section for duplicate benefits with respect to the same Participant, or for surviving Spouse benefits in excess of the Actuarial Present Value of the benefits described in this section, determined as of the Annuity Starting Date of the Participant's pension or, if earlier, the date of the Participant's death.
- 10.10 Disputed Payments.** If any controversy or disagreement arises regarding the propriety of any payment to a Participant, Pensioner, or Beneficiary, or a Participant's alternate payee under a Qualified Domestic Relations Order, or if any controversy arises between or among individuals or with any person claiming a right to benefits under the Plan, the Trustees may (a) retain the assets involved, without liability, until resolution to its satisfaction of the controversy or disagreement, or (b) commence an interpleader in a court of competent jurisdiction. Reasonable expenses incurred in such interpleader, including attorneys' fees, shall be charged to the benefits in controversy to the extent permitted by law.
- 10.11 Communications.** Written communication to the Plan Administrator or the Trustees, or to their agents or representatives, must be received before the expiration of any time period specified under the Plan, the Summary Plan Description ("SPD") issued with respect to the Plan, the Trust Agreement, or any procedures, rules or regulations adopted by the Trustees. The records of the Plan Administrator or the Trustees, and the records of their agents or representatives, will be conclusive as to whether a communication has been received and the date of such receipt, without regard to the common law "mailbox rule," unless the sender produces a United States Postal Service return receipt. The common law "mailbox rule" applies for all other purposes under the Plan, the SPD, and the Trust Agreement.

Each Participant and each Beneficiary of a deceased Participant shall file with the Trustees, from time to time, in writing, his current address and any change of address. Any communication, statement, or notice addressed to a Participant or Beneficiary at the last address filed with the Trustees, or as shown on the records of Employers, shall bind the Participant, or Beneficiary, for all purposes of this Plan.

- 10.12 Correction of Errors.** In the event an incorrect amount is paid to a Pensioner, Beneficiary, or any other person, any remaining payments may be adjusted to correct the

error. The Trustees may also take such other action they deem necessary and equitable to correct any such error.

10.13 Gender/Number. Wherever any words are used in this Plan in the masculine gender, they should be construed as though they were also used in the feminine gender in all situations where they would so apply. Wherever any words are used in this Plan in the singular form, they should be construed as though they were also used in the plural form in all situations where they would so apply, and vice versa.

10.14 Applicable Laws. This Plan is intended to comply with ERISA and with the requirements of Sections 401(a) and 501 of the Code and all regulations thereunder, and is to be interpreted and applied consistent with that intent. To the extent not superseded by the Code, ERISA, or other federal law, the Plan shall be construed, administered and enforced according to the laws of the State of Utah.

ARTICLE 11. TOP HEAVY PROVISIONS

11.01 Top Heavy Plan Requirements. If the Plan becomes top heavy in any Plan Year beginning after December 31, 1983, the provisions of Code Section 416 and related regulations, as amended, will supersede any conflicting provisions in the Plan.

ARTICLE 12. NON-BARGAINED EMPLOYEES

- 12.01 Employer.** For purposes of identifying Highly Compensated Employees and applying the rules on participation, vesting and statutory limits on benefits under the Trust Fund for such employees, but not for determining covered service, the term "Employer" includes all members of an affiliated service group with the Employer within the meaning of Section 414(m) of the Code and all other businesses aggregated with the Employer under Section 414(o) of the Code. For this purpose, an "Employer" also includes all corporations, trades or businesses under common control with the Employer within the meaning of Sections 414(b) and (c) of the Code. For all other purposes, the term "Employer" shall have the meaning stated in section 1.16.
- 12.02 Non-Bargained Employee.** A "Non-Bargained Employee" means a person who is employed by an Employer and who is not covered by a Collective Bargaining Agreement, but is covered by another written agreement requiring Employer Contributions on his or her behalf.
- 12.03 Highly Compensated Employee.**
- a. The term "Highly Compensated Employee" includes highly compensated active employees and highly compensated former employees of an Employer. Whether an individual is a highly compensated employee is determined separately with respect to each Employer, based solely on that individual's compensation form or status with respect to that Employer.
 - b. Effective January 1, 1997, a Highly Compensated Employee is any employee who:
 1. was a five percent (5%) owner of the Employer at any time during the year or the preceding year, or
 2. for the preceding year
 - (a) received Compensation from the Employer in excess of \$80,000 (as adjusted annually for increases in accordance with regulations prescribed by the Secretary of the Treasury), and
 - (b) was in the top-paid group of employees for such preceding year. An employee is in the top-paid group of employees for any year if such employee is in the group consisting of the top twenty percent (20%) of the total employees when ranked by Compensation paid during such year.

For purposes of determining if an Employee's Compensation from an Employer exceeds \$80,000 (as adjusted) in the preceding year, the preceding year shall be the calendar year beginning with the Plan Year immediately preceding the Plan Year for which the test is being applied.

12.04 Vesting for Non-Bargained Employee.

- a. A Non-Bargained Employee who has at least one Hour of Service after May 31, 1989, will attain Vested Status after accumulating five (5) years of Vesting Service in Non-Bargained Work, as defined below.
- b. If a Participant has worked at different times in employment covered by a Collective Bargaining Agreement ("Bargained Work") and leaves such Bargained Work and continues to work for an Employer in Contiguous Non-Covered Employment ("Non-Bargained Work") the following rules shall apply:
 1. The maximum credit a Participant may receive for any Plan Year is one year of Vesting Service. If a Participant works part of a Plan Year in Non-Bargained Work and part of a Plan Year in Bargained Work, the Participant will receive credit for the Plan Year as a Bargained Year if the majority of the hours were in Bargained Work; and conversely, the Participant will receive credit for that Plan Year as a Non-Bargained Year if the majority of the hours were in Non-Bargained Work; provided, however, if an Employee works one thousand (1,000) hours in Non-Bargained Work in a Plan Year the Employee shall receive credit for that year as a Year of Vesting Service in Non-Bargained Work.
 2. A Participant to whom this subsection b. applies will acquire Vested Status when the Participant's combined years of Vesting Service attributable to Bargained Work and Non-Bargained Work equal ten (10), or if sooner, when the Participant's years of Vesting Service attributable to Non-Bargained Work equal five (5).
- c. Years of Vesting Service that are not taken into account because of a Permanent Break in Service do not count in determining a Participant's Vested Status.

12.05 Nondiscrimination, Coverage, and Participation.

- a. Effective June 1, 1989, participation in the Plan by Non-Bargained Employees shall be in compliance with Section 401(a)(4) (nondiscrimination rules), 410(b) (coverage rules), and 401(a)(26) (minimum participation rules) of the Code.
- b. A Non-Bargained, Highly Compensated Employee shall not receive any Pension Credit (although Vesting Service may be earned) for any Plan Year in which the Employer fails to meet the requirements of Sections 410(b) and 401(a)(26) of the Code with respect to coverage and participation of Non-Bargained Employees. Section 401(a)(26) applies during any Plan Year in which there are less than fifty (50) Participants, including Participants covered by a Collective Bargaining Agreement.

ARTICLE 13. AMENDMENT AND TERMINATION

13.01 Amendment. This Plan may be amended at any time by the Trustees, consistent with the provisions of the Trust Agreement. However, no amendment (including a change in the actuarial basis for determining optional or early retirement benefits) shall be effective to the extent that it has the effect of decreasing a Participant's benefits accrued under the Plan. For purposes of this paragraph, a plan amendment that has the effect of (1) eliminating or reducing an early retirement benefit or a retirement-type subsidy, or (2) eliminating an optional form of benefit, with respect to benefits attributable to service before the amendment shall be treated as reducing benefits accrued under the Plan. In the case of a retirement-type subsidy, the preceding sentence shall apply only with respect to a Participant who satisfies (either before or after the amendment) the pre-amendment conditions for the subsidy. Notwithstanding the forgoing, a Participant's Accrued Benefit, early retirement benefit, retirement-type subsidy, or optional form of benefit may be reduced by an amendment in the following situations:

- a. to the extent the amendment is necessary to establish or maintain the qualification of the Plan or the Trust Fund under the Code and/or to maintain compliance of the Plan with the requirements of ERISA, or
- b. if the amendment meets the requirements of Section 412(c)(8) of the Code (for Plan Years beginning before December 31, 2007) or Section 412(d)(2) of the Code (for Plan Years beginning after December 31, 2007); or
- c. to the extent permitted under Treasury Regulations issued under Section 411(d) of the Code or other applicable guidance issued by the Treasury Department or Internal Revenue Service.

13.02 Merger, Consolidation or Transfers. In the event of a merger or consolidation with, or transfer of assets or liabilities to, any other plan, each Participant in the Plan will receive a benefit immediately after the merger, consolidation, or transfer (if the plan then terminated) which is at least equal to the benefit the Participant was entitled to immediately before such merger, consolidation, or transfer (if the Plan had then terminated).

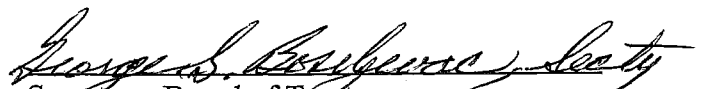
13.03 Termination. The Trustees shall have the right to discontinue or terminate this Plan in whole or in part at any time by action of the Trustees, consistent with the provisions of the Trust Agreement. In the event of termination of this Plan, or a partial termination within the meaning of Section 411(d)(3) of the Code, the rights of all affected Participants to benefits accrued to the date of termination, partial termination or discontinuance shall become one hundred percent (100%) vested and nonforfeitable, to the extent then funded. No part of the assets of the Trust Fund shall be returned to any Employer or inure to the benefit of any Employer or Union. Upon a termination of the Plan, the Trustees shall take such steps as they determine to be necessary or desirable to comply with Sections 4041A and 4281 of ERISA.

ARTICLE 14. WITHDRAWAL LIABILITY

14.01 Withdrawal Liability. An Employer that withdraws from the Plan after April 28, 1980, in either a complete or partial withdrawal shall owe and pay withdrawal liability to the Plan, as determined by the Plan's actuary in accordance with ERISA, as amended by the Multiemployer Pension Plan Amendments Act of 1980. For purposes of this Article, all corporations, trades or businesses that are under common control, as defined in regulations of the Pension Benefit Guaranty Corporation (PBGC), are considered a single employer, and the entity resulting from a change in business form described in Section 4218(a) of ERISA is considered to be the original employer.

The undersigned Chairman and Secretary of the Board of Trustees hereby certify that the foregoing amended and restated Pension Plan for the Intermountain Ironworkers Pension Trust was adopted at a meeting of the Board of Trustees on November 2nd, 2009.


Chairman, Board of Trustees


Secretary, Board of Trustees

00009516.DOC