

**CHICAGO REGIONAL COUNCIL
OF CARPENTERS**

MILLMEN PENSION PLAN

**(as amended and restated effective
as of July 1, 2014)**

**CHICAGO REGIONAL COUNCIL
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PLAN DOCUMENT

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**CHICAGO REGIONAL COUNCIL
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AS AMENDED AND RESTATED

INTRODUCTION

By Agreement and Declaration of Trust, effective June 1, 1975, the Trustees adopted the Chicago District Council of Carpenters Millmen Pension Plan, now known as the Chicago Regional Council of Carpenters Millmen Pension Plan (hereinafter referred to as the "Plan") to provide for retirement benefits for the exclusive benefit of employees and their beneficiaries. The Plan was subsequently amended from time to time pursuant to the Agreement and Declaration of Trust of the Chicago District Council of Carpenters Millmen Pension Plan, now known as the Chicago Regional Council of Carpenters Millmen Pension Plan (hereinafter referred to as the "Trust").

This restatement of the Plan generally is effective July 1, 2014, provided however certain provisions have different effective dates that are shown in the text, and further provided, that benefits for an Employee that terminated service or commenced benefits prior to the effective date of this restatement shall be governed under the terms of the Plan on the date of such termination.

This Plan and the Trust Agreement are intended to qualify as defined benefit plan by meeting the requirements of Section 401(a) and Section 501(a) of the Internal Revenue Code of 1986, as amended, and the regulations thereunder, and the Employee Retirement Income Security Act of 1974, as amended, and the regulations thereunder.

This Plan is hereby amended and restated to comply with, in addition to the Internal Revenue Code of 1986, as amended, and the Employee Retirement Income Security Act of 1974, as amended, and other legislative requirements necessary to maintain the Plan's qualified status.

ARTICLE I

DEFINITIONS

Whenever a word or phrase defined in this Article I is used in this Plan, it shall have the same meaning as defined below unless a different meaning is plainly required by the context. The masculine gender, where appearing in the Plan, shall be deemed to include the feminine gender, and the singular shall be deemed to include the plural, unless the context clearly indicates to the contrary.

1.1 Actuarial Equivalence/Actuarial(ly) Equivalent

“Actuarial Equivalence” means two benefits of equal Actuarial Present Value based on the actuarial factors and assumptions specified in the provision in which “Actuarial Equivalence” is used, or if not otherwise specified, based on the assumptions described in Section 1.2.

1.2 Actuarial Present Value

a. Distributions On or After July 1, 1999

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 shall be determined using the interest rates for 30-year Treasury Securities (the “Applicable Interest Rate”) or such other rate to be determined by regulations of the Pension Benefit Guaranty Corporation. The Applicable Interest Rate shall be determined in the month of May preceding each Plan Year. The mortality assumption shall be based on the 1983 Group Annuity Mortality Table-Unisex (50%Male/50%Female) (the “Applicable Mortality Table”)

Effective for distributions with Annuity Starting Dates on or after January 1, 2003, notwithstanding any other Plan provision to the contrary, any reference in the Plan to the applicable mortality table prescribed in Rev. Rul. 95-6 shall be construed as a reference to the mortality table prescribed in Rev. Rul. 2001-62 for all purposes under the Plan.

For any distribution with an Annuity Starting Date on or after the effective date of this provision and before the adoption date of this provision, if application of the amendment as of the Annuity Starting Date would have caused a reduction in the amount of any distribution, such reduction is not reflected in any payment made before the adoption date of this provision. However, the amount of any such reduction that is required under Section 415(b)(2)(B) of the Internal Revenue Code must be reflected actuarially over any remaining payments to the Participant.

2. For converting the normal form of benefit to all optional forms of benefits other than pursuant to a Qualified Domestic Relations Order, except lump sum payments, unless otherwise specified in the Plan, the “Actuarial Present Value” of a benefit shall be determined using the interest rate of 7.5%.
 3. For payments pursuant to a Qualified Domestic Relations Order, where the date of determination is on or after July 1, 1999, the “Actuarial Present Value” of a benefit shall be determined using the interest rate of 7.5%.
 4. For Qualified Domestic Relations Orders and converting the form of benefit to all optional forms of benefits, unless otherwise specified in the Plan, the mortality assumption shall be based on the 1971 Group Annuity Mortality Table weighted as follows:
 - A. for a Participant's benefit, 100% male and 0% female;
 - B. for the benefit of a Participant's Spouse or former Spouse, 0% male and 100% female;
 - C. in any other case, 50% male and 50% female.
- b. Distributions Prior To July 1, 1999
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 shall be 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 Calendar Year in which the date as of which the benefit is valued occurs.
 2. Notwithstanding subsection 1. above, if the value so calculated under the subsection 1. above exceeds \$25,000, the “Actuarial Present Value” of a lump sum benefit shall be determined using 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 Calendar Year in which the date as of which the benefit is valued occurs.
 3. For converting the normal form of benefit to all optional forms of benefits, other than pursuant to a Qualified Domestic Relations Order, except lump sum payments, unless otherwise specified in the Plan, the “Actuarial Present Value” of a benefit shall be determined using the interest rate of 7%.

4. For payments pursuant to a Qualified Domestic Relations Order, where the date of determination is prior to July 1, 1999, 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 Calendar Year in which the date as of which the benefit is valued occurs.
5. For lump sum payments and converting the form of benefit to all optional forms of benefits, unless otherwise specified in the Plan, the mortality assumption shall be based on the 1971 Group Annuity Mortality Table weighted as follows:
 - A. for a Participant's benefit, 100% male and 0% female;
 - B. for the benefit of a Participant's Spouse or former Spouse, 0% male and 100% female;
 - C. in any other case, 50% male and 50% female.

c. **Lump Sum Distributions On and After July 1, 2008**

Effective for Plan Years beginning on or after January 1, 2008, notwithstanding any other Plan provision to the contrary, in determining the actuarial equivalent amount for purposes of satisfying the requirements of Code Section 417(e) as set forth in this Subsection, the following provisions shall apply:

1. **Applicable Interest**

The Applicable Interest Rate is the adjusted first, second and third segment rates applied under rules similar to the rules of Code Section 430(h)(2)(C) determined in the month of November preceding the Plan Year in which the distribution will occur. The adjusted first, second and third segment rates are the first, second and third segment rates determined pursuant to Code Section 417(e)(3)(D) with the applicable percentage under Code Section 430(h)(2)(G) determined in accordance with the following table:

Plan Years Beginning In:	Applicable Percentage:
2008	20%
2009	40%
2010	60%
2011	80%
2012 and later	100%

2. Applicable Mortality Assumptions

Effective for Plan Years on and after January 1, 2008, the applicable mortality table means the mortality table under Code Section 417(e)(3) modified as appropriate by the Secretary of Treasury based on the mortality table specified for the Plan Year by the Secretary and, except as otherwise stated in Treasury guidance, determined under Subparagraph (A) of Code Section 430(h)(3) (without regard to Subparagraph (C) or (D) of such Section). Effective for Plan Years on and after January 1, 2009, the preceding mortality table is used as the applicable mortality table for purposes of adjusting any benefit or limitation under Code Section 415(b)(2)(B), (C) or (D).

1.3 Annuity Starting Date

- a. The “Annuity Starting Date” is the first day of the month for which an amount is payable as an annuity, regardless whether the payment is received at a later date. In the case of a benefit not payable in the form of an annuity, the Annuity Starting Date is the first day of the month on which all events have occurred which entitle the Participant to such a benefit.
- b. The Annuity Starting Date shall not be later than the Participant’s Required Beginning Date.
- c. The Annuity Starting Date for a Beneficiary or alternate payee under a Qualified Domestic Relations Order (within the meaning of Section 206(d)(3) of ERISA and Section 414(p) of the Internal Revenue Code) will be determined as stated in Subsections a. and b. above, except that references to spousal consent do not apply.

1.4 Bargained Work

“Bargained Work” means work that is employment covered by a Collective Bargaining Agreement.

1.5 Beneficiary

“Beneficiary” means a person who is receiving benefit under this Plan because of his or her designation for such benefits by a Participant or by the terms of this Plan. The Annuity Starting Date for a Beneficiary shall be determined as stated in Section 1.3a., except that references to the Qualified Joint and Survivor Pension and spousal consent do not apply.

1.6 Break in Service

“Break in Service” includes a One-Year Break in Service and a Permanent Break in

Service.

1.7 Calendar Year

“Calendar Year” means the twelve (12) month period from January 1 through the following December 31. For purposes of DOL regulations, the Calendar Year shall serve as the vesting computation period, the benefit accrual computation period, and, after the initial period of employment, the computation period for eligibility to participate in the Pension Plan.

1.8 Children

“Children” means the biological and legally adopted children of the Participant.

1.9 Code

“Code” means the Internal Revenue Code of 1986, as amended, and the regulations thereunder.

1.10 Collective Bargaining Agreement/CBA

“Collective Bargaining Agreement” or “CBA” means a written agreement between the Council and an Employer.

1.11 Compensation/Annual Compensation

- a. All of the information required to be reported under Sections 6041, 6051 and 6052 of the Code (Wages, Tips and Other Compensation as reported on Form W-2) or as defined under Code Section 415(c)(3). Compensation is defined as wages, within the meaning of Code Section 3401(a), and all other payments of compensation to an Employee by an Employer (in the course of an Employer’s trade or business) for which an Employer is required to furnish the Employee a written statement under Sections 6041(d), 6051(a)(3), and 6052 of the Code. Compensation must be determined without regard to any rules under Code Section 3401(a) that limit the remuneration included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in Code Section 3401(a)(2)).
- b. The Annual Compensation of each Participant taken into account under the Plan for any year shall not exceed \$200,000, as indexed under the Code.
- c. In addition to other applicable limitations set forth in the Plan, and notwithstanding any other provision of the Plan to the contrary, for Plan Years beginning on or after July 1, 1994, the Annual Compensation of each Employee taken into account under the Plan shall not exceed the Annual Compensation limit under the Omnibus Budget Reconciliation Act of 1993 (hereinafter referred to as “OBRA ‘93”). The OBRA ‘93 Annual Compensation limit is \$150,000, as indexed under the Code.

- d. If Compensation for any prior determination period is taken into account in determining an Employee's benefits accruing in the current Plan Year, the Compensation for that prior determination period is subject to the OBRA '93 Annual Compensation limit in effect for that prior determination period. For this purpose, for determination periods beginning before the first day of the first Plan Year beginning on or after July 1, 1994, the OBRA '93 Annual Compensation limit is \$150,000.
- e. For limitation years (as defined in Code Section 415) beginning on and after January 1, 2001, compensation paid or made available during such limitation years shall include elective amounts that are not includible in the gross income of the employee by reason of Section 132(f)(4). This subsection e. shall also apply to the definition of compensation for all purposes under the Plan for Plan Years beginning on and after January 1, 2001.
- f. Effective January 1, 1998, "Compensation" also includes elective deferrals as defined in Code Section 401(k)(3).

1.12 Continuous Employment

"Continuous Employment" means any periods of service not separated by quit, discharge, or other termination of employment between the periods.

1.13 Contribution Period

"Contribution Period" means, with respect to a unit or classification of employment, the period during which the Employer is a contributing Employer with respect to that unit or classification of employment.

1.14 Council or Regional Council

"Council" or "Regional Council" means the Chicago Regional Council of the United Brotherhood of Carpenters and Joiners of America.

1.15 Covered Employment

"Covered Employment" means employment of an Employee by an Employer in a category covered by the Collective Bargaining Agreement including such employment prior to the Contribution Period.

1.16 Disability/Disabled

- a. The Participant is "Disabled" only if the Board of Trustees, in their sole and absolute judgment, except as otherwise specifically provided in this Plan, and as provided in Section 6.3 and subject to the requirements of ERISA or other

applicable law, find, on the basis of medical evidence, that a Participant is unable to engage in any substantial gainful activity by reason of any medically determinable, physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than twelve (12) months or in the case of an individual who has attained the age of 55 and is blind, inability by reason of such blindness to engage in any substantial gainful activity requiring skills or abilities comparable to those of any gainful activity in which he has previously engaged with some regularity in over a substantial period of time.

- b. A Participant applying for a Disability Pension shall be required to submit applicable medical records for review or submit to an examination by a medical consultant (s), selected by the Trustees, and may be required to submit updated medical records for review or to re-examination periodically as the Trustees may direct. However, the Trustees in their discretion may waive submission of medical records or re-examination after the Participant has attained age 65.
- c. The Trustees may accept as evidence in lieu of medical records or medical examination written verification that the Participant has received a determination by the Social Security Administration that he/she is entitled to disability payments under Title II of the Social Security Act.
- d. The term "substantial gainful activity" refers to work activity as both substantial and gainful. Substantial work activity involves performance of significant physical or mental duties, or a combination of both, productive in nature. Gainful work activity is activity for remuneration or profit (or intended for profit, whether or not profit is realized) to the individual performing it or to the persons, if any, for whom it is performed, or of a nature generally performed for remuneration or profit. In order for work activity to be substantial, it is not necessary that it be performed on a full-time basis; work activity performed on a part-time basis may also be substantial. It is immaterial that the work activity of an individual may be less, or less responsible, or less gainful, than that in which he was engaged before the onset of his impairment. An individual shall be determined to have a Disability only if his physical or mental impairment or impairments are of such severity that he is not only unable to do his previous work but cannot, considering his age, education and work experience, engage in any other kind of substantial gainful work which exists in the national economy, regardless of whether such work exists in the immediate area in which he lives, or whether a specific job vacancy exists for him, or whether he would be hired if he applied for work.
- e. Notwithstanding the foregoing provision, a Participant shall not qualify for a Disability Pension if the Trustees determine that his Disability results from:
 - 1. an injury suffered while engaged in a felonious or criminal act or enterprise; or

2. service in the Armed Forces of the United States which entitles the Participant within two years of separation from service to a Veteran's Disability Pension.

1.17 Effective Date

The effective date of this amended and restated Plan is July 1, 2010.

1.18 Employee

“Employee” means the following:

- a. A person who is an employee of an Employer and who is covered by a Collective Bargaining Agreement or any Participation Agreement requiring Employer contributions on his behalf.
- b. A person who is an employee of the Chicago Regional Council of Carpenters, Millmen Division, and Millmen Local Unions affiliated therewith.
- c. A person who is an apprentice and represented for the purpose of collective bargaining by the Council who has contributions made on his behalf by the Chicago Regional Council of Carpenters Apprentice and Training Programs for the days on which he is attending school.
- d. A person who is an instructor in the Millmen Division who has his income supplemented by the Chicago Regional Council of Carpenters Apprentice and Training Program for the period of time prior to receiving his certificate from the Board of Education of the City of Chicago.
- e. A person who is employed as a superintendent or in another management position by an Employer and who was formerly employed as a journeyman or apprentice at which time contributions to a Chicago Regional Council of Carpenters Fringe Benefit Fund were made on his behalf provided his Employer has executed a separate Participation Agreement with the Trustees requiring contributions on his behalf to be made to the Pension Fund.
- f. A “leased employee” as defined in Code Section 414(n).
- g. Notwithstanding anything contained in this Plan to the contrary, the term “Employee” shall not include any sole proprietor, partner or other self-employed person of a business organization which is an employer.

1.19 Employer

“Employer” means the following:

- a. Any member of the Woodworkers Association of Chicago;

- b. Any person, partnership, firm or corporation which has entered into or is bound by a Collective Bargaining Agreement with the Council or a Participation Agreement with the Pension Fund providing for contributions to the Pension Fund;
- c. The Chicago Regional Council of Carpenters Apprentice and Training Program;
- d. The Chicago Regional Council of Carpenters, Millmen Division, and Millmen Local Unions affiliated therewith.
- e. Notwithstanding anything contained herein to the contrary, an Employer shall not be deemed an Employer simply because it is part of a controlled group of corporations or of a trade or business under common control, some other part of which is an Employer.

1.20 ERISA

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

1.21 FMLA

“FMLA” means the Family and Medical Leave Act of 1993.

1.22 Highly Compensated Employee

“Highly Compensated Employee” means an Employee as described in Code Section 414(q), the terms of which are hereby incorporated herein by reference.

1.23 Hour of Service

“Hour of Service” means:

- a. each hour for which an Employee is directly or indirectly paid or entitled to payment by an Employer for the performance of duties. These hours shall be credited to the Employee for the computation period(s) in which duties are performed; and
- b. each hour for which an Employee is directly or indirectly paid or entitled to payment by an Employer including payments for disability from the Chicago Regional Council of Carpenters Welfare Fund but excluding any time compensated under a workers' compensation or unemployment compensation law or a plan pursuant to a mandatory disability benefits law and excluding any hours of non-work time in excess of 501 in any one continuous period. Two periods of paid non-work time shall be deemed continuous if they are compensated for the same reason (e.g., disability) and are not separated by at least ninety (90) days. These hours shall be credited to the Employee for the computation period(s) in

which the nonperformance period occurred. Hours under this subsection b. shall be calculated and credited pursuant to DOL Regulation Section 2530.200b-2 which is hereby incorporated herein by reference; and

- c. Each hour for which back pay, irrespective of mitigation of damage, has been either awarded or agreed to by the Employer. These hours shall be credited to the Employee for the computation period(s) to which the award or agreement pertains rather than the computation period in which the award, agreement or payment was made.

1.24 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 a Participation Agreement or another written agreement requiring Employer contributions on his or her behalf.

1.25 Non-Bargained Work

“Non-Bargained Work” means when a Participant leaves such Bargained Work and continues to work for an Employer in Continuous Employment.

1.26 Normal Retirement Age

- a. “Normal Retirement Age” means age 65, or, if later, the age of the Participant on the tenth anniversary of his participation.
- b. Notwithstanding subsection a., above, for a Participant who completes one or more Hours of Service after December 31, 1987, “Normal Retirement Age” means age 65 or, if later, the age of the Participant on the fifth anniversary of his participation.
- c. In calculating the fifth or tenth anniversary of participation, participation before a Permanent Break in Service shall not be counted.

1.27 One-Year Break in Service

- a. As of January 1, 1975 a Participant has a One-Year Break in Service in any Calendar Year during the Contribution Period in which he/she fails to complete 250 Hours of Service in Covered Employment.
- b. Time of employment with a contributing Employer in non-covered employment on or after June 1, 1975, if creditable under this subsection b. shall be counted as if it were Covered Employment in determining whether a Break in Service has been incurred.

- c. A One-Year Break in Service is repairable, in the sense that its effects are eliminated if, before incurring a Permanent Break in Service, the Employee subsequently becomes a Participant as provided in Section 2.3. In such case, previously earned Years of Vesting Service and Pension Credit shall be restored. However, nothing in this subsection c. shall change the effect of a Permanent Break in Service.

1.28 Participant

“Participant” means a Pensioner or an Employee who meets the requirements for participation in the Plan as set forth in Article II, or a former Employee who has acquired a right to a pension under this Plan.

1.29 Participation Agreement

“Participation Agreement” means a written agreement between the Pension Fund and an Employer which requires contributions to the Pension Fund.

1.30 Pension Fund/Fund

“Pension Fund” or “Fund” means the Chicago District Council of Carpenters Millmen Pension Fund established under the Trust Agreement. Effective June 1, 2004, “Pension Fund” or “Fund” means the Chicago Regional Council of Carpenters Millmen Pension Fund established under the Trust Agreement.

1.31 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.

1.32 Permanent Break in Service

- a. On or After January 1, 1975
 - 1. A Participant has a Permanent Break in Service if he has consecutive One-Year Breaks in Service that equal or exceed the number of full Years of Vesting Service or full Years of Pension Credit earned during the Contribution Period, whichever is greater, with which he has been credited.
 - 2. In any event, however, a Participant shall not incur a Permanent Break in Service on or after January 1, 1985 until his consecutive One-Year Breaks equal at least five (5).
- b. Prior To January 1, 1975

A Participant shall have incurred a Permanent Break in Service if before January 1, 1975 he failed earn at least one-quarter ($\frac{1}{4}$) Year of Pension Credit during any period of three (3) consecutive Calendar Years.

1.33 Plan

“Plan” means this Chicago Regional Council of Carpenters Millmen Pension Plan, as amended and restated.

1.34 Plan Year

“Plan Year” means the twelve (12) consecutive month period beginning July 1 and ending June 30. The “Plan Year” is the period used for accounting purposes and for which various governmental reports are required to be filed by the Plan.

1.35 Prohibited Employment

“Prohibited Employment” means:

- (a) in the case of a Participant who has attained Normal Retirement Age, employment or self-employment in the Geographic Area Covered by the Plan:
 - (1) in the trade or craft of carpentry or other business activities of the types engaged in by an employer maintaining the Plan for that activity at the time the Participant’s benefits commenced or would have commenced if the employee had not returned to employment. Such work is Prohibited Employment regardless of whether or not the employer hiring the Participant contributes to the Pension Plan; and
 - (2) in a trade in which Participant was employed at the time under the Plan.
- (b) in the case of a Participant who has not yet attained Normal Retirement Age, employment or self-employment in any geographic area in work regularly performed by persons in the trade or craft of carpentry, provided however that the following activities engaged in prior to Normal Retirement Age are specifically deemed not to be “prohibited employment”:
 - A. Building Inspector for the state, county or a municipality;
 - B. Inspector
 - (i) for home purchase or sale,
 - (ii) for reviewing plans for code compliance, or
 - (iii) of building or machinery regarding repairs;
 - C. Sales provided that no installation by the Participant is involved;

- D. Union activities:
 - (i) Picket duty, or
 - (ii) An officer of a Union will not be deemed to be working in prohibited employment during the period in which he completes the term for which he was elected, prior to his date of retirement, provided that during that period the Participant is not receiving a pension under the United Brotherhood of Carpenters Pension Plan.
- E. Draftsman/CAD Designer;
- F. Safety Director;
- G. Member of a corporate board of directors;
- H. Passive owner of a business in the construction industry provided the Participant has no active management responsibilities and receives no compensation for services;
- I. Officer of a corporation provided Participant does not actively work with tools; or
- J. Consultant regarding viability of a project.

The following are examples of activities that remain “prohibited employment”:

- AA. Acting as a building inspector for a contractor;
- BB. Member of Regional Council’s Executive Board;
- CC. Project Manager; or
- DD. Continuing to work as an Employee of the Pension Fund, the Chicago Regional Council of Carpenters Welfare Fund, the Chicago Regional Council of Carpenters Apprentice Training Program, the Regional Council, or any Union.
- EE. Delegate to the Regional Council or the Chicago Federation of Labor, business agent, or local union trustee, or serving as an officer of a Union except as permitted in Subsection (b) D.(ii) of this Section.”

1.36 Qualified Domestic Relations Order/QDRO

“Qualified Domestic Relations Order” or “QDRO” means an order as defined in, and meets the requirements of, Section 206(d)(3) of ERISA and Section 414(p) of the Code.

1.37 Qualified Joint and Survivor Pension

“Qualified Joint and Survivor Pension” shall be that pension as described in Section 5.3.

1.38 Qualified Spouse

Spouse is a “Qualified Spouse” if the Participant and Spouse were married throughout the twelve (12) consecutive month period ending with the date the Participant’s pension payments start or, if earlier, the date of death. A Spouse is also a Qualified Spouse if the Participant and Spouse became married within the twelve (12) consecutive month period immediately preceding the date the Participant’s pension payments start and they were married for at least one year before the Participant’s death.

1.39 Reciprocal Agreement

The Board of Trustees of the Chicago Regional Council of Carpenters Millmen Pension Fund entered into the International Reciprocal Funds Agreement (“Reciprocal Agreement”) for Carpenters Pension Funds and adopted Exhibit A only, to be effective January 1, 1984.

1.40 Re-Employment Commencement Date

“Re-employment Commencement Date” is the first day the Employee is credited with an Hour of Service after the Calendar Year in which such Employee incurred his/her last One-Year Break in Service.

1.41 Required Beginning Date

“Required Beginning Date” means the later of the April 1 of the calendar year following the calendar year in which the Participant attains age 70½ or retires, except that benefit distributions to a 5% owner must commence by the April 1 of the calendar year following the calendar year in which the Participant attains age 70½.

1.42 Retired/Retirement

- a. To be “Retired”, a Participant must have separated from Covered Employment and not be engaged in Prohibited Employment.
- b. A Participant who has “Retired”, as described in subsection a. above, shall be considered “retired” notwithstanding subsequent employment or re-employment after Normal Retirement Age with a contributing Employer for less than forty (40) hours in any month.

1.43 Retroactive Annuity Starting Date

“Retroactive Annuity Starting Date” means an Annuity Starting Date affirmatively elected by a Participant as described in Section 5.9.

1.44 Spouse

Effective June 26, 2013, for purposes of the Plan, a Spouse is a person to whom a Participant is legally married, including individuals married to a person of the same sex who were legally married in a state that recognizes such marriages but who are domiciled in a state that does not recognize such marriages. Spouse also means, to the extent provided in a Qualified Domestic Relations Order, a Participant's former Spouse.

1.45 Trust Agreement

"Trust Agreement" means the Agreement and Declaration of Trust establishing the Chicago District Council of Carpenters Millmen Pension Fund, dated effective as of June 1, 1975, and as thereafter amended. Effective June 1, 2004, the name of the Chicago District Council of Carpenters Millmen Pension Fund as found everywhere in the Trust Agreement is changed to the Chicago Regional Council of Carpenters Millmen Pension Fund everywhere in the Trust Agreement.

1.46 Trust Fund/Fund

"Trust Fund" means the fund established pursuant to the Trust Agreement, together with all dividends, refunds, or other sums payable to the Trustees, all monies received by the Trustees as Contributions, income from investments and any property received and held by the Trustees for the uses, purposes and trust set forth in the Trust Agreement.

1.47 Trustees/Board of Trustees/Board

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

1.48 Vested Status

"Vested Status" means that a Participant is one hundred percent (100%) vested in a benefit under the Plan.

1.49 Year of Participation

For purposes of compliance with DOL Regulations, a "Year of Participation" means a Calendar Year during the Contribution Period in which a Participant has completed 2,000 hours in Covered Employment. If the Participant completes more than 500 hours in Covered Employment during the Plan Year but has less than 2,000 hours in Covered Employment the Plan Year, such Participant shall receive an accrual for such year which bears the same ratio to a full accrual as the number of hours the Participant actually completes bears to 2,000. Such Participant's benefit for such partial year shall be based upon the Contributions the Participant would have earned if the Participant had completed 2,000 hours in Covered Employment.

1.50 Year of Vesting Service

- a. General Rule

Subject to subsection b. and c. below, a Participant shall be credited with one (1) Year of Vesting Service for the period June 1, 1975 through December 31, 1975 and for each Calendar Year thereafter (during the Contribution Period) including periods before he became a Participant in which he completed at least 1,000 Hours of Service in Covered Employment.

b. Non-Covered Employment

If a Participant works for a Contributing Employer in employment not covered by this Plan and such employment is continuous with his employment with that Employer in Covered Employment, his Hour of Service in such non-covered employment during the Contribution Period shall be counted in calculating a Year of Vesting Service.

c. No Credit

Notwithstanding anything contained herein to the contrary, a Participant shall not be entitled to credit in calculating a Year of Vesting Service for years preceding a Permanent Break in Service.

ARTICLE II

PARTICIPATION

2.1 Participation

- a. Once an Employee has become a Participant, the terms of the Plan may give such Participant credit for some or all of such Participant's service before he became a Participant.
- b. An Employee who is engaged in Covered Employment during the Contribution Period shall become a Participant in the Pension Plan at the end of the Calendar Year which falls within the twelve (12) consecutive month period during which such Employee completed at least 1,000 Hours of Service in Covered Employment. The required hours may also be completed with any Hours of Service in other employment with an Employer if that other employment is continuous with the Employee's Covered Employment with that Employer.

2.2 Termination of Participation

A person who incurs a One-Year Break in Service shall cease to be a Participant as of the last day of the Calendar Year which constituted the One-Year Break in Service, unless such Participant is a Pensioner, or has acquired the right to a pension (other than for disability), whether immediate or deferred.

2.3 Reinstatement of Participation

An Employee who has lost his status as a Participant pursuant to Section 2.2 shall again become a Participant by working at least 250 hours in Covered Employment in a Calendar Year, or by meeting the requirements of Section 2.1 on the basis of Service after the Calendar Year during which such Employee's participation terminated. An Employee who meets either of these requirements shall become a Participant retroactively to his Re-employment Commencement Date.

2.4 Leased Employee

Notwithstanding anything contained in this Plan to the contrary, a leased employee as defined in Code Section 414(n) is not eligible to participate in this Plan.

ARTICLE III

ELIGIBILITY/AMOUNTS

3.1 Application

The accumulation and retention of Pension Credit and Vesting Service for eligibility are subject to the provisions of Article IV. The benefits amounts are subject to reduction on account of the Qualified Joint and Survivor Pension (Article 5). Entitlement of an eligible Participant to receive pension benefits is subject to his retirement and application for benefits is subject to his retirement and application for benefits, as provided in Article 6.

3.2 Monthly Benefit Accrual Rate

- a. The Monthly Benefit Accrual Rate used for purposes of calculating the pension benefit amount shall be:

Date When Last Worked in Covered Employment	Monthly Benefit Accrual Rate
Prior to July 1, 1976	\$ 4.00
July 1, 1976 to December 31, 1978	6.00
January 1, 1979 to December 31, 1979	7.90
January 1, 1980 to August 31, 1980	10.00
September 1, 1980 to August 31, 1982	12.50
September 1, 1982 to December 31, 1983	13.75
January 1, 1984 to May 31, 1986	15.00
June 1, 1986 to June 30, 1987	18.00
July 1, 1987 to June 30, 1988	22.00
July 1, 1988 to June 30, 1990	24.00
July 1, 1990 to September 30, 1993	26.00
On or after October 1, 1993	28.00
October 1, 1993 to December 31, 1996	28.00
January 1, 1997 to June 30, 1998 (subject to Subsection 3.2 h.)	32.00
July 1, 1998 to July 31, 1999 (subject to Subsection 3.2 i.)	34.00
August 1, 1999 to June 30, 2000	39.00
July 1, 2000 to June 30, 2001	45.00
July 1, 2001 to June 30, 2002	50.00
July 1, 2002 to June 30, 2003	55.00
July 1, 2003 to June 30, 2007	58.00
July 1, 2007 to June 30, 2008	62.00
July 1, 2008 and thereafter	66.00

- b. A 10% increase in the Monthly Benefit shall be extended to Pensioners and Beneficiaries receiving benefits on September 1, 1982 if their Monthly Benefit was based on a Monthly Benefit Accrual Rate of less than \$13.75.
- c. A 5% increase in the Monthly Benefit shall be extended to Pensioners and Beneficiaries receiving benefits on January 1, 1984 if their Monthly Benefit was based on a Monthly Benefit Accrual Rate of less than \$15.00.
- d. A 10% increase in the Monthly Benefit shall be extended to Pensioners and Beneficiaries receiving benefits on June 1, 1986 if their Monthly Benefit was based on a Monthly Benefit Accrual Rate of less than \$18.00.
- e. A 20% increase in the Monthly Benefit shall be extended to Pensioners and Beneficiaries receiving benefits on July 1, 1987 if their Monthly Benefit was based on a Monthly Benefit Accrual Rate of less than \$22.00.
- f. A 10% increase in the Monthly Benefit shall be extended to Pensioners and Beneficiaries receiving benefits on July 1, 1988 if their Monthly Benefit was based on a Monthly Benefit Accrual Rate of less than \$24.00.
- g. A 5% increase in the Monthly Benefit shall be extended to Pensioners and Beneficiaries receiving benefits on July 1, 1990 if their Monthly Benefit was based on a Monthly Benefit Accrual Rate of less than \$26.00.
- h. Effective January 1, 1997, the benefit accrual rate is increased from \$28.00 per year of pension credit to \$32.00 per year of pension credit. To qualify for this benefit under this subsection h., the Participant must earn at least one-half year of pension credit while working for a contributing Employer paying an hourly contribution rate of at least \$1.37 per hour.
- i. Effective July 1, 1998, the benefit accrual rate is increased from \$32.00 per year of pension credit to \$34.00 per year of pension credit. To qualify for this benefit under this subsection i., the Participant must either earn one-quarter year of pension credit at the \$1.37 rate and one-quarter year of pension credit at the \$1.47 rate or earn one-half year of pension credit at the \$1.47 rate.

3.3 Benefit at or After Normal Retirement Age

- a. A Participant who has attained Normal Retirement Age shall be eligible for a pension which shall be 100% nonforfeitable, regardless of his number of Years of Vesting Service. The amount of the pension shall be determined in accordance with Section 3.4.b.

- b. An individual will not be a Participant at Normal Retirement Age, and therefore, will not be entitled to a benefit under subsection a. above, unless any prior One-Year Break in Service has been in accordance with Section 2.3.

3.4 Normal Pension

- a. Eligibility

A Participant may retire on a Normal Pension if the Participant:

- 1. has attained age 65;
- 2. left Covered Employment before July 1, 1990 and has at least twenty-five (25) Years of Pension Credit or he left Covered Employment after June 30, 1990 and has at least thirty (30) Years of Pension Credit; or he left Covered Employment after June 30, 2005 and has at least thirty-one (31) Years of Pension Credit; or he left Covered Employment after June 30, 2006; and
- 3. earned at least one (1) Year of Pension Credit after June 1, 1975. However, a Participant who did not earn one (1) Year of Pension Credit after June 1, 1975 may retire with a pension provided the Participant worked at least 1,000 hours in Covered Employment during the period June 1, 1975 through December 31, 1975.

- b. Amount

- 1. The Normal Pension amount shall be determined by multiplying the Monthly Benefit Accrual Rate in effect when the Participant left Covered Employment as set forth in Section 3.2, by twenty-five (25) for a Participant who left Covered Employment before July 1, 1990; or by thirty (30) for a Participant who left Covered Employment after June 30, 1990; or by thirty-one (31) for a Participant who left Covered Employment after June 30, 2005; or by the number of the Participant's Years of Pension Credit for a Participant who left Covered Employment after June 30, 2006.
- 2. For the purpose of determining the Monthly Benefit Accrual Rate, a Participant shall be deemed to have left Covered Employment at the time he failed to earn one quarter ($\frac{1}{4}$) year of Pension Credit in three (3) consecutive Calendar Years. In such case, the Monthly Benefit Accrual Rate shall be the rate in effect when the Participant last earned Pension Credit.
- 3. If a Participant who has left Covered Employment subsequently returns to Covered Employment and earns additional Pension Credit, the additional Pension Credit shall be multiplied by the Monthly Benefit Accrual Rate in

effect when the additional Pension Credit was earned and the resulting amount shall be added to the Participant's pension benefit calculated at the Monthly Benefit Accrual Rate prior to leaving Covered Employment, with the sum to be paid as the monthly pension benefit amount but in no event shall more than twenty-five (25) Years of Pension Credit for a Participant who last left Covered Employment before July 1, 1990; or thirty (30) Years of Pension Credit for a Participant who last left Covered Employment after June 30, 1990; or thirty-one (31) Years of Pension Credit for a Participant who last left Covered Employment after June 30, 2005; or by the number of the Participant's Years of Pension Credit for a Participant who last left Covered Employment after June 30, 2006, be counted.

3.5 Reduced Pension

a. Eligibility

A Participant may retire on a Reduced Pension if the Participant:

1. has attained age 65;
2. has at least ten (10) Years of Pension Credit, unless such Participant meets the requirements of subsection b. below; and
3. earned at least one (1) Year of Pension Credit after June 1, 1975. However, a Participant who did not earn one (1) Year of Pension Credit after June 1, 1975, may retire with a pension provided the Participant worked at least 1,000 hours in Covered Employment during the period June 1, 1975 through December 31, 1975.

b. Vesting Requirement

Effective January 1, 1999, an Employee covered by a Collective Bargaining Agreement for pension purposes as set forth in the Treasury Regulations, shall attain Vested Status if such Employee has five (5) or more Years of Vesting Service, in accordance with the following:

1. An Employee who has five (5) but less than ten (10) Years of Vesting Service and earned $\frac{1}{4}$ year of pension credit in 1998 shall attain Vested Status immediately upon completion of one Hour of Service in 1999.
2. An Employee who has five (5) but less than ten (10) Years of Vesting Service and earned $\frac{1}{4}$ year of pension credit in 1998 but did not have one Hour of Service in 1999 must complete at least 250 Hours of Service or $\frac{1}{4}$ pension credit before incurring a Permanent Break in Service in order to be eligible for the five (5) year vesting schedule.

3. An Employee who has five (5) but less than ten (10) Years of Vesting Service and earned no pension credit in 1998 must complete at least 250 Hours of Service or $\frac{1}{4}$ year of pension credit before incurring a Permanent Break in Service in order to be eligible for the five (5) year vesting schedule.
4. An Employee who has five (5) but less than ten (10) Years of Vesting Service and incurred a Permanent Break in Service before January 1, 1999, shall not use prior Years of Vesting Service to qualify for the five (5) year vesting schedule. Such Employee must reestablish participation as provided under the terms of this Plan.

c. Amount

1. The Reduced Pension amount shall be determined by multiplying the Participant's Years and Quarter-Years of Pension Credit (not to exceed a maximum of twenty-five (25) Years of Pension Credit for a Participant who left Covered Employment before July 1, 1990; or thirty (30) Years of Pension Credit for a Participant who left covered employment after June 30, 1990; or thirty-one (31) Years of Pension Credit for a Participant who left Covered Employment after June 30, 2005; or by the number of the Participant's Years of Pension Credit for a Participant who left Covered Employment after June 30, 2006) by the Monthly Benefit Accrual Rate in effect when he left Covered Employment as set forth in Section 3.2.
2. For the purpose of determining the Monthly Benefit Accrual Rate, a Participant shall be deemed to have left Covered Employment at the time he failed to earn one-quarter ($\frac{1}{4}$) Year of Pension Credit in three (3) consecutive Calendar Years. In such case, the Monthly Benefit Accrual Rate shall be the rate in effect when he last earned Pension Credit.
3. If a Participant who has left Covered Employment subsequently returns to Covered Employment and earns additional Pension Credit, the additional Pension Credit shall be multiplied by the Monthly Benefit Accrual Rate in effect when the additional Pension Credit was earned and the resulting amount shall be added to the Participant's pension benefit calculated at the Monthly Benefit Accrual Rate prior to leaving Covering Employment, with the sum to be paid the monthly pension benefit amount but in no event shall more than twenty-five (25) Years of Pension Credit for a Participant who last left Covered Employment before July 1, 1990; or thirty (30) Years of Pension Credit for a Participant who last left covered employment after June 30, 1990; or thirty-one (31) Years of Pension Credit for a Participant who last left Covered Employment after June 30, 2005; or by the number of the Participant's Years of Pension Credit for a

Participant who last left Covered Employment after June 30, 2006 be counted.

3.6 Early Retirement Pension

a. Eligibility

A Participant shall be entitled to retire on an Early Retirement Pension if the Participant:

1. has attained age 60 but has not yet attained age 65;
2. has at least ten (10) Years of Pension Credit, unless such Participant meets the requirements of subsection b. below; and
3. earned at least one (1) Year of Pension Credit after June 1, 1975. However, a Participant who did not earn one (1) Year of Pension Credit after June 1, 1975, may retire with a pension provided he worked at least 1,000 hours in Covered Employment during the period June 1, 1975 through December 31, 1975.

b. Vesting Requirement

Effective January 1, 1999, an Employee covered by a Collective Bargaining Agreement for pension purposes as set forth in the Treasury Regulations, shall attain Vested Status if such Employee has five (5) or more Years of Vesting Service, in accordance with the following:

1. An Employee who has five (5) but less than ten (10) Years of Vesting Service and earned $\frac{1}{4}$ year of pension credit in 1998 shall attain Vested Status immediately upon completion of one Hour of Service in 1999.
2. An Employee who has five (5) but less than ten (10) Years of Vesting Service and earned $\frac{1}{4}$ year of pension credit in 1998 but did not have one Hour of Service in 1999 must complete at least 250 Hours of Service or $\frac{1}{4}$ pension credit before incurring a Permanent Break in Service in order to be eligible for the five (5) year vesting schedule.
3. An Employee who has five (5) but less than ten (10) Years of Vesting Service and earned no pension credit in 1998 must complete at least 250 Hours of Service or $\frac{1}{4}$ year of pension credit before incurring a Permanent Break in Service in order to be eligible for the five (5) year vesting schedule.
4. An Employee who has five (5) but less than ten (10) Years of Vesting Service and incurred a Permanent Break in Service before January 1,

1999, shall not use prior Years of Vesting Service to qualify for the five (5) year vesting schedule. Such Employee must reestablish participation as provided under the terms of this Plan.

c. Amount

The monthly amount of the Early Retirement Pension is the amount of the Normal Pension or Reduced Pension the Participant would receive if he were then age 65 reduced by five-ninths of one percent (.5555%) for each month by which the Annuity Starting Date precedes the month in which the Participant would reach age 65.

3.7 Deferred Pension

a. Eligibility

1. A Participant shall be entitled to a Deferred Pension if the Participant:
 - A. has ten (10) or more Years of Vesting Service, unless such Participant meets the requirements of subsection b. below; or
 - B. is not covered by a Collective Bargaining Agreement Pension purposes and has five (5) or more Years of Vesting Service, including an Hour of Service after July 1, 1989; or
 - C. has ten (10) Years of Pension Credit including at least one (1) Year of Pension Credit earned after June 1, 1975. However, if a Participant retired prior to January 1, 1977 before earning one (1) Year of Pension Credit after June 1, 1975, he will be considered, for eligibility purposes only, as having one (1) Year of Pension Credit after June 1, 1975 provided that he worked at least 1,000 hours in Covered Employment during the period June 1, 1975 through December 31, 1975.
2. A Deferred Pension shall be payable to an eligible Retired Participant the Participant has:
 - A. attained Normal Retirement Age; or
 - B. completed the requirement for an Early Retirement Pension as set forth in Section 3.6.a.

b. Vesting Requirement

Effective January 1, 1999, an Employee covered by a Collective Bargaining Agreement for pension purposes as set forth in the Treasury Regulations, shall attain Vested Status if such Employee has five (5) or more Years of Vesting Service, in accordance with the following:

1. An Employee who has five (5) but less than ten (10) Years of Vesting Service and earned $\frac{1}{4}$ year of pension credit in 1998 shall attain Vested Status immediately upon completion of one Hour of Service in 1999.
2. An Employee who has five (5) but less than ten (10) Years of Vesting Service and earned $\frac{1}{4}$ year of pension credit in 1998 but did not have one Hour of Service in 1999 must complete at least 250 Hours of Service or $\frac{1}{4}$ pension credit before incurring a Permanent Break in Service in order to be eligible for the five (5) year vesting schedule.
3. An Employee who has five (5) but less than ten (10) Years of Vesting Service and earned no pension credit in 1998 must complete at least 250 Hours of Service or $\frac{1}{4}$ year of pension credit before incurring a Permanent Break in Service in order to be eligible for the five (5) year vesting schedule.
4. An Employee who has five (5) but less than ten (10) Years of Vesting Service and incurred a Permanent Break in Service before January 1, 1999, shall not use prior Years of Vesting Service to qualify for the five (5) year vesting schedule. Such Employee must reestablish participation as provided under the terms of this Plan.

c. Amount

1. The Deferred Pension Amount shall be calculated in the same way as the Normal Pension or Reduced Pension depending upon the number of Years of Pension Credit earned by the Participant.
2. If such Participant also meets the requirements of Section 3.6.a., the monthly amount of the Deferred Pension determined above shall be payable to him upon retirement prior to Normal Retirement Age reduced by five-ninth of one percent for each month by which the commencement of the pension precedes age 65.

3.8 Disability Pension

a. Eligibility and Commencement

1. A Participant may retire on a Disability Pension if the Participant:

- A. is Disabled. The Trustees shall be the sole and final judges of whether a Participant is Disabled and of a Participant's entitlement to a Disability Pension hereunder, such determination to be made in a nondiscriminatory manner uniformly applied to all Participants similarly situated, except as otherwise specifically provided in this Plan, and as provided in Section 6.3 and subject to the requirements of ERISA;
 - B. has at least ten (10) Years of Pension Credit;
 - C. earned at least one (1) Year of Pension Credit after June 1, 1975. However, a Participant who did not earn one (1) Year of Pension Credit after June 1, 1975, may retire with a pension provided such Participant worked least 1,000 hours in Covered Employment during the period beginning June 1, 1975 through December 31, 1975 and the Annuity Starting Date of his pension is before January 1, 1977; and
 - D. earned at least one quarter ($\frac{1}{4}$) Year of Pension Credit in the Calendar Year when the Disability began or during the immediately preceding two (2) consecutive Calendar Years.
2. If the Social Security Administration should terminate the disability benefit being received by a Pensioner receiving a Disability Pension, the Pensioner must notify the Plan within 30 days of receiving the notice of termination from the Social Security Administration. The Trustees shall then require the Pensioner to submit on a form provided by the Plan proof of continued disability or to submit to a physical and mental examination by a licensed physician selected by the Trustees to determine if the Pensioner continues to be disabled. If the Pensioner fails to notify the Trustees of the termination of his Social Security Disability Benefit, he shall automatically be deemed to have recovered from his Disability as of the date of termination of his Social Security Benefit.

b. Amount

The monthly amount of the Disability Pension is the same as the Normal Pension or Reduced Pension depending upon the number of Pension Credits earned by the Participant.

c. Earnings by a Disability Pensioner

- 1. A Disability Pensioner shall report all and any earnings from any employment or gainful pursuit to the Trustees, in writing, within fifteen (15) days after the end of any month in which he/she has such earnings so that

such Disability Pension can be terminated. If a Disability Pensioner falls to make timely reports as required in this subsection c., he/she shall be disqualified for benefits for twelve (12) months in addition to the month(s) in which he/she had earnings from employment or other gainful pursuit. This penalty shall apply unless the Trustees determine there were extenuating circumstances which prevented the Participant from making such timely reports.

2. Effective July 1, 2010, a Disability Pensioner shall report all and any earnings from any employment or gainful pursuit to the Trustees, in writing, within fifteen (15) days after the end of any month in which he/she has such earnings so that such Disability Pension can be terminated. In the event such monthly earnings resulted from employment or gainful pursuit not in Prohibited Employment and not in excess of the applicable monthly “substantial gainful activity” amount as published by the Social Security Administration, from time to time, the Disability Pension shall not be terminated for that month. If a Disability Pensioner falls to make timely reports as required in this subsection c., he/she shall be disqualified for Disability Benefits for those months in which he/she had any earnings from employment or other gainful pursuit regardless of the exception in the preceding sentence. The Trustees have the discretion to determine whether there were extenuating circumstances which prevented the Disabled Pensioner from making such timely reports.

d. Cessation of Disability

Any Participant retiring under this Section 3.8 who subsequently ceases to be Disabled may:

1. apply for a Normal, Reduced, Early Retirement, future Disability Deferred Pension provided he/she 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 then attained age of the Pensioner; or
2. return to Covered Employment and resume the accrual of Pension Credits.

- e. The Annuity Starting Date for a Disability Pension will be the first day of the fifth month after the month in which the Disability began.

3.9 Non-Auxiliary Disability Benefit

- a. Notwithstanding any provision of the Plan to the contrary, effective as of January 1, 1989, the Disability Pension will be paid as a Qualified Joint and Survivor

Pension, subject to a waiver in accordance with Section 5.3, 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 (or, Early Retirement, if the Participant is then eligible for Early Retirement).

- b. In converting the accrued benefit of a Participant retiring with a Disability Pension to the actuarially equivalent Qualified Joint and Survivor Pension form, the factors in Section 5.3(b)(2) shall be used in lieu of the factors otherwise prescribed for that payment form.

3.10 Limited Pension

- a. General

- 1. A Limited Pension is provided for Participants who would otherwise lack sufficient Years of Pension Credits to be eligible for any pension because their years of employment were divided between this Plan and the Chicago Regional Council of Carpenters Pension Plan.
- 2. Pension Credit accumulated by a Participant under the Chicago Regional Council of Carpenters Pension Plan shall be recognized under this Plan as Allied Pension Credits. The total of a Participant's Years of Pension Credit under this Plan and Allied Pension Credits together comprise the Participant's Aggregate Pension Credits. However, not more than one (1) Year of Aggregate Pension Credit shall be counted in any one Calendar Year. In applying the Break in Service rules of this Plan, any period in which a Participant has earned at least one quarter ($\frac{1}{4}$) Year of Allied Pension Credit shall not be counted in determining whether there has been a period of service that constitutes a Break in Service.

- b. Eligibility

A Participant may retire on a Limited Pension if the Participant:

- 1. would be eligible for any type of pension under this Plan if his/her Aggregate Pension Credits were treated as Pension Credit under this Plan;
- 2. has at least two (2) Years of Pension Credit earned under this Plan after June 1, 1975; and
- 3. is found to be eligible for a pension from the Chicago Regional Council of Carpenters Pension Plan.

- c. Amount

1. The amount of the Limited Pension shall be determined by multiplying the Participant's years and quarters of Pension Credit earned under this Plan by the appropriate Benefit Accrual Rate as stated in Section 3.2. However, if the Participant has Aggregate Pension Credit which is greater than the maximum Pension Credit recognized for any type of pension under either this Plan or the Chicago Regional Council of Carpenters Pension Plan, the difference shall be subtracted from his Pension Credit under this Plan in computing the Limited Pension amount payable from this Plan.
2. If the Limited Pension is paid as an Early Retirement Pension, the monthly amount will be reduced by five-ninths of one percent for each month the Participant is younger than age 65 on the Annuity Starting Date of his Limited Pension.
3. Also, work covered under the Chicago Regional Council of Carpenters Pension Plan shall be recognized by this Plan for purposes of determining the appropriate Benefit Accrual Rate to use in calculating the amount of the Limited Pension

3.11 Non-Duplication

A person shall be entitled to only one pension under this Plan, except that a Disability Pensioner who recovers may be entitled to a different kind and an Employee or a Pensioner may also receive a pension as the Spouse of a deceased Pensioner.

3.12 Rounding of Benefit Amounts

If the calculation of any benefit amount due under this Plan results amount which is not an exact multiple of \$0.50, then the amount so shall be rounded by raising it to the next higher multiple of \$0.50 and the rounded amount shall be payable.

3.13 Death Benefit Pension

a. Eligibility

1. A Death Benefit Pension shall be payable upon the death on or after July 1, 1978 of:
 - (a) an active Employee who has at least ten (10) Years of Pension Credit but who has not yet attained age 60 and for whom a Pre-retirement Surviving Spouse Pension is not effective; or
 - (b) a Disability Pensioner who retired before January 1, 1989 , whom a Qualified Joint and Survivor Pension is not effective.

2. For purposes of this Section 3.13, an Employee shall not be considered an active Employee if he failed to earn one-quarter ($\frac{1}{4}$) Year of Pension Credit in the Calendar Year in which he died or in the immediately preceding two (2) consecutive Calendar Years.

b. Amount

1. The amount of the Death Benefit shall be determined by multiplying the Death Benefit Rate by the number of Years of Pension Credit the deceased Participant had earned at the date of his death (but not to exceed a maximum of twenty-five (25) Years of Pension Credit for a Participant who dies before July 1, 1990; or thirty (30) Years of Pension Credit for a Participant dies after June 30, 1990; or thirty-one (31) Years of Pension Credit for a Participant who dies after June 30, 2005; or by the number of the Participant's Years of Pension Credit for a Participant who dies after June 30, 2006) except that the amount payable as a Death Benefit Pension on behalf of a Disability Pensioner eligible for the Death Benefit under subsection a. above shall be reduced by the sum of any Disability Pension payments already made to the Pensioner. The amount of the Death Benefit Pension shall be divided and paid in sixty (60) equal monthly installments.

Date When Last Worked in Covered Employment	Death Benefit Rate
On or before December 31, 1979	\$100.00
January 1, 1980 through August 31, 1980	125.00
September 1, 1980 through August 31, 1982	156.25
September 1, 1982 through August 31, 1983	171.88
January 1, 1984 through May 31, 1986	187.35
June 1, 1986 through June 30, 1987	225.00
July 1, 1987 through June 30, 1988	270.00
July 1, 1988 through June 30, 1990	297.00
July 1, 1990 through September 30, 1993	320.00
On or after October 1, 1993	345.00

2. The Death Benefit Pension shall be payable to the eligible Participant's designated Beneficiary(ies), if living. If the Participant dies with no designated Beneficiary(ies) or no Beneficiary(ies) survive the Participant, the Death Benefit Pension shall be payable according to Section 3.15.

3.14 Guarantee of 60 Monthly Payments

- a. If a Pensioner who retired on or after July 1, 1978 on a Normal Reduced, Early Retirement, Deferred or Limited Pension or a Pensioner who retired on a Disability

Pension after December 31, 1988 and who filed a valid waiver of the Qualified Joint and Survivor Pension in accordance with Subsection 5.3.e. dies before he has received sixty (60) monthly pension payments, his monthly payments shall be continued to his designated Beneficiary(ies), if living, until a total of sixty (60) monthly payments have been made including those made to the Pensioner and his/her designated Beneficiary. If there is no designated Beneficiary at the time of the Pensioner's death, any remaining payments payable under this Section 3.14 will be made in accordance with the provisions of Section 3.15. If such Pensioner dies after he has received sixty (60) monthly pension payments, no benefits shall be continued after his death.

- b. On or after July 1, 1978, if a Participant who does not have a Qualified Spouse dies before retirement but at a time when he would have been eligible to receive any type of pension other than a Disability Pension, his designated Beneficiary would receive sixty (60) monthly payments in an amount equal to what would have been paid to the Participant if he had retired on the date before he died. If there is no designated Beneficiary or beneficiaries surviving the Participant at the time of his death, then the sixty (60) month guarantee of payments would be made in accordance with Section 3.15. If the Pre-retirement Surviving Spouse Pension or the Qualified Joint and Survivor Pension is in effect, the provisions of this Section 3.14 shall not apply.

3.15 Beneficiaries

- a. A Participant or Pensioner may designate a Beneficiary(ies) to receive any death benefits which may be payable under Section 3.13 or 3.14 by forwarding such designation to the Board of Trustees on a form acceptable to the Trustees.
- b. No change shall be effective or binding on the Board of Trustees unless it is received by the Board of Trustees prior to the date of death of the Participant. In addition, a Participant or Pensioner shall have the right to change his designation of Beneficiary without the consent of any Beneficiary, except that a Pensioner who has a Qualified Spouse shall not have the right to change his designation of Beneficiary for the death benefit under Section 3.14 to someone other than his Qualified Spouse without the written consent of his Qualified Spouse, witnessed by a notary public.
- c. If no Beneficiary is designated by a Participant or Pensioner, or if the Participant's or Pensioner's Beneficiary designation fails, in whole or in part, because a designated Beneficiary predeceases the Participant or Pensioner or dies prior to receiving full payment of the death benefits provided under Section 3.13 or Section 3.14, or for any other cause, such death benefit, or portion thereof as to which such designation fails, shall be paid or continued, as the case may be, to the surviving class of one of the following classes, and in equal shares if there are more than one in each class:

1. Participant's or Pensioner's surviving Spouse; or if none, then to
 2. surviving Children of the Participant or Pensioner; or if none, then to
 3. surviving parents of the Participant or Pensioner; or if none, then to the
 4. Beneficiary(ies) designated by the Participant or Pensioner to receive life insurance under the Chicago Regional Council of Carpenters Welfare Fund.
- d. If none of the foregoing classes is then surviving, such death benefits or the portion thereof as to which such designation shall have failed, as the case may be, shall be terminated.
- e. Spousal Designation Following Divorce or Dissolution of Marriage. In the event a Participant's marriage is legally dissolved (e.g., divorce), any prior beneficiary designation naming the former Spouse as Beneficiary shall be null and void. If no other Beneficiary was designated, then Subsection 3.15.c. shall apply; if the former Spouse was named as one of multiple Beneficiaries, then the former Spouse's share shall be allocated between or among the other Beneficiaries in proportion to their shares. If the Participant desires to retain the former Spouse as Beneficiary, the Participant must complete a new beneficiary designation form after the marriage is legally dissolved, listing such former Spouse as Beneficiary, unless a qualified domestic relations order specifically provides for the former Spouse as alternate payee to be named a Beneficiary to all or a portion of the Participant's death benefit.

3.16 Lump Sum Death Benefit

- a. In addition to all other benefits payable pursuant to this Article III, upon the death on or after November 1, 1994 of any Participant who had begun to receive retirement or disability benefits, a lump sum benefit of \$2,000 shall be paid to the Beneficiary designated by the Participant. If there is no designated Beneficiary then the benefit shall be payable in the same manner and order of preference set forth in Section 3.15.c. Although the Participant is entitled to a \$2,000 Lump Sum Death Benefit, if the Participant is eligible for a Lump Sum Death Benefit under this Plan and under the Chicago Regional Council of Carpenters Pension Fund, the Lump Sum Death Benefit payable from this Plan shall be only \$1,500.
- b. If there is no Spouse, Children, parents or beneficiaries of the Chicago Regional Council of Carpenters Welfare Fund surviving, the Lump Sum Death Benefit may be paid to the individual who provides proof to the Trustees that he or she paid the funeral expense of the deceased Participant, or the Lump Sum Death Benefit may be paid directly to the funeral home in payment of the funeral expenses of the

deceased Participant provide, that in these latter two instances the amount of the Lump Sum Death Benefit shall be limited to the amount of the funeral expenses.

- c. If no one seeks reimbursement for funeral expenses, and there is no surviving Spouse, Children, parents or beneficiaries of the Chicago Regional Council of Carpenters Welfare Fund surviving, there shall be no Lump Sum Death Benefit paid hereunder. Whenever an individual entitled to receive a Lump Sum Death Benefit files an application for such Lump Sum Death Benefit, payment shall be made as soon as practicable after receipt of the application by the Plan.

3.17 Bonus

- a. Effective December 1, 1997

Effective December 1, 1997, Retired Participants and Beneficiaries who Retired on or before December 1, 1997 shall receive a one-time bonus check. The bonus check shall be equal to the amount as their regular monthly check received in December 1997. Such bonus check is issued on January 1, 1998.

- b. Effective December 1, 1998

- 1. Effective December 1, 1998, Normal Retirement, Early Retirement, and Disability Retirement Pensioners and surviving Spouses on the records of the Plan as of December 1, 1998, shall receive a one-time calculated bonus check. The amount of the bonus shall be \$30 for each year such Pensioners and surviving Spouses have been in Retirement as of December 1, 1998, plus \$10 for each year of pension credit earned up to Retirement and used in calculating the monthly pension. Such bonus check is issued on January 1, 1999.
- 2. Former Spouses, 60-month beneficiaries, Limited Pensioners, and Partial Pensioners receiving a monthly benefit as of December 1, 1998 shall receive a bonus check. The bonus check shall be equal to the same amount as their regular monthly check received in December 1998. Such bonus check is issued on January 1, 1999.

- c. Effective July 1, 1999

- 1. Effective July 1, 1999, Normal Retirement, Early Retirement, and Disability Retirement Pensioners and surviving Spouses on the records of the Plan as of July 1, 1999, shall receive a one-time calculated bonus check. The amount of the bonus shall be \$30 for each year such Pensioners and surviving Spouses have been in Retirement as of July 1, 1999, plus \$10 for each year of pension credit earned up to Retirement and used in calculating the monthly pension. Such bonus check is issued on December 1, 1999.

2. Former Spouses, 60-month beneficiaries, Limited Pensioners, and Partial Pensioners receiving a monthly benefit as of July 1, 1999 shall receive a bonus check. The bonus check shall be equal to the same amount as their regular monthly check received in July 1999. Such bonus check is issued on December 1, 1999.
- d. Effective June 1, 2000
1. Effective June 1, 2000, Normal Retirement, Early Retirement, and Disability Retirement Pensioners and surviving Spouses on the records of the Plan as of June 1, 2000, shall receive a one-time calculated bonus check. The amount of the bonus shall be \$30 for each year such Pensioners and surviving Spouses have been in Retirement as of June 1, 2000, plus \$10 for each year of pension credit earned up to Retirement and used in calculating the monthly pension. Such bonus check is issued on December 1, 2000.
 2. Former Spouses, 60-month beneficiaries, Limited Pensioners, and Partial Pensioners receiving a monthly benefit as of June 1, 2000 shall receive a bonus check. The bonus check shall be equal to the same amount as their regular monthly check received in June 2000. Such bonus check is issued on December 1, 2000.
- e. Effective January 1, 2002
- Effective January 1, 2002, Retired Participants and Beneficiaries who Retired on or before December 1, 2001 shall receive a one-time calculated bonus check. The bonus check shall be equal to the amount as their regular monthly check received in December 2001. Such bonus check is issued on January 14, 2002.
- f. Effective December 1, 2003
1. The following benefits apply only to for Pensioners and Beneficiaries in pay status as of December 1, 2003:
 - A. Regular Pensioners, Reduced Pensioners, Early Retirement Pensioners, and Disability Pensioners and Surviving Spouse Beneficiaries received a one-time “calculated” bonus payment. The amount of the bonus was \$30.00 for each year on the pension rolls as of December 2003, plus \$10.00 for each year of pension credit that was earned and used in calculating the monthly pension.
 - B. Pensioners and Beneficiaries receiving monthly pension payments as of December 1, 2003 as former Spouses, 60-month beneficiaries, Partial Pensioners and Limited pensioners and

beneficiaries also received a bonus payment equal to the same amount as their regular monthly pension payment received in December 2003.

- C. The bonus payment was issued on the January 1, 2004 pension payments.

g. Effective June 1, 2007

- 1. The following benefits apply only to for Pensioners and Beneficiaries in pay status as of June 1, 2007:
 - A. Regular Pensioners, Reduced Pensioners, Early Retirement Pensioners, and Disability Pensioners and Surviving Spouse Beneficiaries received a one-time “calculated” bonus payment. The amount of the one-time bonus shall be \$60.00 for each year (i.e. \$5.00 for each month) on the pension rolls as of June 30, 2007, plus \$20.00 for each year (i.e. \$5.00 for each quarter) of pension credit that was earned and used in calculating the monthly pension.
 - B. Pensioners and Beneficiaries receiving monthly pension payments as of June 1, 2007 as former Spouses (i.e. QDRO alternate payees), 60-month beneficiaries, Partial and Limited Pensioners and Beneficiaries will receive a one-time bonus payment equal to the same amount as their regular monthly pension payment received in June 2007.
 - C. The one-time bonus payments specified in subsections A. and B. above shall be issued on the August 1, 2007 pension payments.

h. Effective June 1, 2008

- 1. The following benefits apply only to for Pensioners and Beneficiaries in pay status as of June 1, 2008:
 - A. Regular Pensioners, Reduced Pensioners, Early Retirement Pensioners, and Disability Pensioners and Surviving Spouse Beneficiaries received a one-time “calculated” bonus payment. The amount of the one-time bonus shall be \$60.00 for each year (i.e. \$5.00 for each month) on the pension rolls as of June 30, 2007, plus \$20.00 for each year (i.e. \$5.00 for each quarter) of pension credit that was earned and used in calculating the monthly pension.

- B. Pensioners and Beneficiaries receiving monthly pension payments as of June 1, 2008 as former Spouses (i.e. QDRO alternate payees), 60-month beneficiaries, Partial and Limited Pensioners and Beneficiaries will receive a one-time bonus payment equal to the same amount as their regular monthly pension payment received in June 2008.
- C. The one-time bonus payments specified in subsections A. and B. above shall be issued on the July 1, 2008 pension payments.
- i. No bonus had been granted since [July 1, 2008].

3.18 Partial Lump Sum Payment Option

- a. Effective for retirements on or after September 1, 2008, a Participant may elect to have the amount of his monthly benefit reduced between one (1%) percent and ten (10%) percent in return for payment to him of a lump sum of money at the time his monthly pension is first payable. The adjustment in amount shall be made on the basis of actuarial equivalence determined in accordance with factors in Section 1.2 of the Plan.
- b. Payment of the Partial Lump Sum Payment Option is subject to the following conditions:
 - 1. The Participant must elect to have his monthly benefit reduced by an even dollar amount which does not exceed ten (10%) percent of the monthly benefit.
 - 2. The Partial Lump Sum Payment Option can be elected by the Participant only prior to the approval of his pension application by the Trustees. Thereafter, a Participant may not elect a Partial Lump Sum Payment, even following subsequent reemployment.
 - 3. Once the Partial Lump Sum Payment Option is approved by the Board of Trustees, it cannot be revoked.
 - 4. The Partial Lump Sum Payment Option may be elected in connection with the 50%, 75% and 100% Qualified Joint and Survivor Benefit.
 - 5. Only one Partial Lump Sum Payment will be awarded during a Participant's lifetime.
 - 6. The Partial Lump Sum Payment must be in a minimum amount of \$1,000 in order for the Participant to be eligible to elect this option.
 - 7. If a Participant is married, his Spouse must consent to his election

of the Partial Lump Sum Payment Option in accordance with procedures set forth in Section 5.3(e) of the Plan.

8. The reduction in monthly benefits shall continue to apply even following subsequent employment in which additional Pension Credits are earned followed by a subsequent recommencement of benefits or following a termination of a Disability Pension and a subsequent recommencement of benefits.

ARTICLE IV

PENSION CREDIT AND YEARS OF VESTING SERVICE

4.1 Pension Credit

- a. For Employment on or after June 1, 1975.
1. For periods on or after June 1, 1975, a Participant shall be credited with Pension Credit on the basis of hours of work in Covered Employment for which contributions are made or are required to be made to the Plan pursuant to a Collective Bargaining Agreement or Participation Agreement in accordance with the following schedule:

Covered Employment in a Calendar Year	Year of Pension Credit
1,000 or more hours	1 year
750 through 999 hours	3/4 year
500 through 749 hours	1/2 Year
250 through 499 hours	¼ Year
Less than 250 hours	No Credit

2. Notwithstanding anything contained in this Section 4.1.a. to the contrary, if in Calendar Year a Participant completes one Year of Vesting Service during which he fails to earn one quarter ($\frac{1}{4}$) of Pension Credit but he earns some hours of Pension Credit, such Participant shall be credited with a partial Year of Pension Credit based upon a fraction, the numerator of which is the number of hours of Pension Credit earned in such Calendar Year and the denominator of which is two thousand (2,000)..

Hours of Pension Credit shall also be prorated in the event the hourly contribution rate that an Employer is required to pay in accordance with a Collective Bargaining Agreement's allocation process (including, but not limited to, reciprocal contributions) to the Plan on behalf of its Employees performing Covered Employment differs from the hourly contribution rate that the Trustees establish as the rate required to earn a full hour of Pension Credit (*i.e.*, the "Standard Rate"). In this case, the Participant shall receive Pension Credit during a Calendar Year based upon a fraction, the numerator of which equals the rate the Employer is obligated to contribute and the denominator equaling the Standard Rate in effect at the

time Covered Employment is performed, multiplied by the number of hours of Covered Employment earned by the Participant during a Calendar Year.

b. For Employment before June 1, 1975.

A Participant shall be credited with Pension Credit for the Period before June 1, 1975 on the basis of his work in Covered Employment in accordance with the schedule in Section 4.1.a., provided that such Participant meets the “past service employment test.” The “past service employment test” requires that a Participant, during the seventeen (17) month period beginning January 1, 1974 and ending May 31, 1975, satisfy one of the following requirements:

1. Earned at least one-half (1/2) year of Aggregate Pension Credit (combined Pension Credit and Allied Pension Credit, as defined in Section 3.11a.).
2. As a result of a continuing disability, the Participant was unable to satisfy subsection 1. above but earned one (1) Year of Pension Credit subsequently.
3. As a result of either unemployment or employment as a millman outside the geographical jurisdiction of the Council was unable to satisfy subsection 1. above but earned at least one (1) Year of Pension Credit prior to June 1, 1975 and at least five (5) Years of Pension Credit after June 1, 1975. In the case of unemployment, the Participant must submit proof satisfactory to the Board of Trustees that although unemployed, he/she was available for work in Covered Employment during the period beginning January 1, 1974 and ending May 31, 1975.
4. The requirements of subsections 2. and 3. above shall be subject to the Break in Service rules set forth in Section 4.2.
5. In determining Pension Credit prior to June 1, 1975, records of the Chicago Regional Council of Carpenters Welfare Fund shall be used during the period that the Collective Bargaining Agreements required contributions to the Chicago Regional Council of Carpenters Welfare Fund. For periods before contributions were required to be made to the Chicago Regional Council of Carpenters Welfare Fund, the Trustees may rely on employment records, Social Security records, Council records or whatever other proof the Trustees deem as being satisfactory evidence of employment in Covered Employment.

c. Non-Work Credits

A Participant will receive Non-Work Credits for periods when he/she was unable to work in Covered Employment because of:

1. disability for which he/she was eligible for Short Term Disability Benefits from the Chicago Regional Council of Carpenters Welfare Fund and for which he/she received those benefits or benefits from Workers' Compensation or the Occupational Disease Act of the State of Illinois. Non-Work Credits shall be granted at the rate of four (4) hours per day for each disability. However, no Participant shall be entitled to more than one (1) Year of Pension Credit for a single period of continued disability; and
2. military service in the Armed Forces of the United States in accordance with the Uniformed Services Employment and Re-Employment Rights Act of 1994 or other applicable federal law, provided the Participant was actively engaged in Covered Employment, immediately prior to his entering military service and that he makes himself available for Covered Employment within ninety (90) days after separation from military service, or as otherwise required pursuant to the Uniformed Services Employment and Re-Employment Rights Act of 1994. Under such circumstances, if such Participant dies while performing qualified military service (as defined in Code Section 414(u), the Participant shall be deemed to have died while in Covered Employment for purposes of any Plan benefit that would have been payable to a Beneficiary had the Participant resumed Covered Employment and then terminated employment on account of death.

4.2 Break in Service

a. General.

Prior to January 1, 1975, if a Participant has Break in Service before he acquires the right to a pension, whether immediate or deferred, it has the effect of canceling his/her status under the Plan, that is, his/her participation, his/her previously credited Years of Vesting Service, and his/her previous Years of Pension Credit. However, after January 1, 1975, a Break in Service may be temporary or permanent.

b. Effect of Permanent Break in Service.

If a Participant has a Permanent Break in Service before such Participant retires with a pension or before he meets the requirements of Section 3.6.a.1, his previous Years of Pension Credit, Years of Vesting Service and his participation are cancelled, with new participation being subject to the provisions of Section 2.3.

4.3 Grace Periods

The following periods shall be considered grace periods for determining if a Participant has a One-Year Break in Service. These periods will not add Pension Credit, nor will they interrupt the continuity of a Participant's One-Year Breaks in Service. A grace period shall be extended to a Participant with prior Pension Credit earned under the Pension Plan either before or during the Contribution Period for the following:

- a. A period of Disability, regardless of cause, which prevents a Participant from working in Covered Employment a sufficient number of hours to earn any Pension Credit for a period not to exceed four (4) consecutive Calendar Years, provided work in Covered Employment is resumed upon termination of such disability and such termination occurs before the expiration of said four (4) year period.
- b. A period of service as an Employee of the Council or Local Union affiliated therewith or with any State, National, or International Labor Organization of which the Council is an affiliate.
- c. A period of service during which a Participant is holding office, as an elected or appointed public official of a Municipal, State or National government or subdivision thereof which prevents such Participant from working in Covered Employment.
- d. A period of absence in which a Participant did not earn at least quarter ($\frac{1}{4}$) Pension Credit from Covered Employment between June 1, 1975 and December 31, 1976 due to lack of available work provided the Participant returned to Covered Employment and earned at least one (1) Year of Pension Credit between January 1, 1975 and December 31, 1977.
- e. A Period of Continuous Employment either:
 1. in non-covered employment but under a Collective Bargaining Agreement of the Council or as a millman under a Collective Bargaining Agreement of any affiliate of the United Brotherhood of Carpenters; or
 2. with a governmental agency as a millman; or
 3. as a superintendent or other managerial person for an Employer; or
 4. as a self-employed person in the millwork or related industries;

provided, however, that such employment is followed by a period of employment in Covered Employment during which the Participant, earns at least two (2) Years of Aggregate Pension Credit during any three (3) consecutive Calendar Year period following the period which he was employed in the categories

enumerated in 1., 2., 3., and 4. above, and further provided that such three (3) year period is not preceded by a Permanent Break in Service. The term “continuous employment,” as used herein, means employed without interruption of employment for a period of longer than two (2) consecutive calendar quarters.

- f. If a Participant leaves Covered Employment to enter active service the Armed Forces of the United States, the period of such military service, for up to five (5) years, shall be considered a Grace Period and not be counted toward a Break in Service. Moreover, if he returns to Covered Employment (or makes himself available for Covered Employment) within ninety (90) days after his separation from service, the period of such military service shall, for up to five (or) years, be credited towards Years of Vesting Service, except as otherwise required by the Uniformed Services Employment and Re-Employment Act of 1994.
- g. Solely for the purpose of determining whether a Break in Service has occurred, the absence of an Employee from service by reason of:
 - 1. pregnancy of the individual; or
 - 2. birth of a child of the Employee; or
 - 3. placement of a child with the Employee in connection with his/her adoption of the child; or
 - 4. care for such child for a period beginning immediately after such birth or placement

shall be credited as Hours of Service to the extent that Hours of Service would have been credited but for such absence (or, where that cannot be determined, eight (8) Hours of Service per day of absence) to a maximum of 501 hours for each pregnancy, childbirth, or placement. The hours so credited shall be applied to the Calendar Year in which such absence begins, if doing so will prevent the Employee from incurring a One-Year Break in Service in that Calendar Year; otherwise, they shall be applied to the next Calendar Year. The Trustees may require, as a condition of granting such credit, that the Employee establish in a timely fashion and to the satisfaction of the Trustees that the Employee is entitled to such credit. This subsection shall apply only to absences that begin on or after January 1, 1985.

4.4 Family and Medical Leave Act

Solely for the purpose of determining whether a Participant has incurred a Break in Service, any leave of absence granted by an Employer, up to twelve (12) weeks, that qualifies under the Family and Medical Leave Act (FMLA) shall not be counted as a Break in Service for purposes of determining eligibility and vesting.

4.5 Military Service

The Plan intends to comply with the requirements of the Uniformed Services Employment and Reemployment Rights Act of 1994. The requirements of the Uniformed Services Employment and Reemployment Rights Act of 1994 are hereby incorporated into this Plan by reference. Notwithstanding any provision of this plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Code § 414(u).

ARTICLE V

PENSIONS

5.1 Normal Form

a. Married Participant

1. Effective January 1, 1985, a pension payable to a married Participant shall be paid as a Qualified Joint and Survivor Pension which is the normal form of benefit under the Plan. The Qualified Joint and Survivor Pension shall be payable unless:
 - A. the Participant and Spouse elect otherwise in accordance Section 5.3(e); or
 - B. the Spouse is not a Qualified Spouse; or
 - C. the benefit is payable only in a single sum as provided in Section 7.15.
2. If a married Participant with a right to a pension, whether immediate or deferred, dies before his/her pension payments have started, a Pre-retirement Surviving Spouse Pension shall be payable as described in this Article V.
3. To be eligible to receive the survivor's pension in accordance with a Qualified Joint and Survivor Pension or a Pre-retirement Surviving Spouse Pension, the Spouse must be a Qualified Spouse.
4. When a Qualified Joint and Survivor Pension or a Pre-retirement Surviving Spouse Pension is in effect, the Death Benefit Pension and the Guarantee of 60 Monthly Payments shall not apply.

a. Unmarried Participant

The normal form of benefit under this Plan for an unmarried Participant is a single life annuity.

5.2 Optional Forms of Benefits

The optional forms of benefits under this Plan is any form of benefit indicated in Sections 3.15, 5.5 and 5.10, and any other section indicating an optional benefit. 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.

5.3 Qualified Joint and Survivor Pension at Retirement

- a. The pension of a Participant, including a Disability Pension, who is married to a Qualified Spouse on the date his/her pension payments start shall be paid in the form of a Qualified Joint and Survivor Pension, unless a valid waiver of that form of payment has been filed with the Plan.
- b. A Qualified Joint and Survivor Pension means that the Participant will receive an adjusted monthly amount for life and, if the Participant dies before his Qualified Spouse, the Qualified Spouse shall receive a monthly benefit for such Qualified Spouse's lifetime of fifty percent (50%) of the Participant's adjusted monthly amount. The Participant's monthly amount shall be a percentage of the full monthly amount otherwise payable as single-life pension (after adjustment, if any, for early retirement) as follows:
 1. If the Participant's pension is not a Disability Pension, the percentage shall be 90.0% plus 0.4% for each full year that the Qualified Spouse is older than the Participant or minus 0.4 % for each full year that the Qualified Spouse is younger than the Participant.
 2. If the Participant's pension is a Disability Pension, the percentage shall be 82.0 % plus 0.4 % for each full year that the Qualified Spouse is older than the Participant or minus 0.4 % for each full year that the Qualified Spouse is younger than the Participant.
 3. In no event should the factor determined above exceed 99.0%.
- c. A Qualified Joint and Survivor Pension, once payments have begun, may not be revoked nor the Pensioner's benefits increased by reason of subsequent divorce of the Spouse and the Participant. Effective January 1, 1995, the Qualified Joint and Survivor Pension, once payments have begun, shall be revoked if the Participant's Qualified Spouse predeceases the Participant and the Participant shall have his benefit increased to the amount he would have received had the Qualified Joint and Survivor Pension not been payable. The benefit will be paid as a single-life annuity with sixty (60) certain payments. The increased amount shall be effective beginning the first of the month after the month in which the Spouse died.

- d. A retiring Participant shall be advised by the Trustees of the effect of payment on the basis of the Qualified Joint and Survivor Pension, including a comparison of the full single-life amount of the adjusted amount.
- e. The Qualified Joint and Survivor Pension may be waived in favor of another form of distribution only as follows:
 - 1. The Participant files the waiver in writing in such form as the Trustees may prescribe, and the Participant's Spouse acknowledges the effect of the waiver and consents to it in writing, witnessed by a notary public.
 - 2. The Participant establishes to the satisfaction of the Trustees that:
 - A. he or she is not married;
 - B. the Spouse whose consent would be required cannot be located; or
 - C. consent of the Spouse cannot be obtained because of extenuating circumstances, as provided under applicable Treasury Regulations.
 - 3. A waiver is valid only if a written explanation of the effect of the fifty percent (50%) Qualified Joint and Survivor Pension has been provided to the Participant no earlier than one hundred eighty (180) days before the Annuity Starting Date and no later than thirty (30) days before the Annuity Starting Date. Such written explanation shall include a general description of the material features, and an explanation of the relative values of, the optional forms of benefit available under the Plan in a manner that would satisfy the notice requirements of Code Section 417(a)(3), and shall be provided no less than thirty (30) days and no more than one hundred eighty (180) days prior to the Annuity Starting Date. However, distribution may commence less than thirty (30) days after the written explanation as described herein is given, if the Trustees clearly inform the Participant that the Participant has a right to a period of at least thirty (30) days after receiving the notice to consider the decision of whether or not to elect a distribution (and, if applicable, a particular distribution option), and the Participant, after receiving the written explanation, affirmatively elects a distribution.) The Participant may revoke any affirmative distribution election at least until the Annuity Starting Date or, if later, at any time prior to the expiration of the seven (7) day period that begins the day after the explanation of the Qualified Joint and Survivor Pension is provided to the Participant and the Annuity Starting Date is a date after the date that the written explanation was provided to the Participant. For distributions on or after December 31, 1996, the Annuity Starting Date may be a date prior to the date the written explanation is provided to the participant if the

distribution does not commence until at least thirty (30) days after such written explanation is provided, subject to the waiver.

4. A Spouse's consent to a waiver of the Qualified Joint and Survivor Pension shall be effective only with respect to that Spouse, and shall be irrevocable to that Spouse, unless the Participant revokes the waiver to which it relates.
 5. A waiver of the Qualified Joint and Survivor Pension described in herein shall be void if someone other than the Participant's Qualified Spouse is named as Beneficiary under the Plan for any share of the Participant's benefit that would otherwise be payable as a death benefit under the fifty percent (50%) Qualified Joint and Survivor Pension, unless the Spouse acknowledges the designation of the alternative Beneficiary in connection with his or her consent to the Participant's waiver of the Qualified Joint and Survivor Pension, in writing, witnessed by a notary public. Thereafter, any changes of Beneficiary shall be void if the Participant has a Qualified Spouse at the date of death, unless the change Beneficiary is consistent with the Spouse's written consent.
- f. If the Qualified Joint and Survivor Pension would be payable except for the fact that the Spouse is not a Qualified Spouse on the date the Participant's pension payments start because the Participant and Spouse have not been married for at least one (1) year at that time, pension payments to the Participant shall be made in the amount adjusted for the Qualified Joint and Survivor Pension and if the Participant and Spouse have not been married to each other for a least one (1) year before the death of the Participant, the difference between the amounts that had been paid and the amounts that would have been paid if the monthly amount had not been adjusted shall be paid to the Spouse, if then alive, otherwise in accordance with Section 3.16.c.
- g. Within a period of no more than 180 days and no fewer than 30 days before the date the Participant's Pension begins (and consistent with Treasury regulations), the Trustees shall provide the Participant with a written explanation of:
1. The terms and conditions of the 50% Qualified Joint and Survivor Pension (as provided in Section 5.3.e.), the 100% Qualified Joint and Survivor Pension and the 75% Qualified Joint and Survivor Pension;
 2. The Participant's right to make and the effect of an election to waive the 50% Qualified Joint and Survivor Pension;
 3. The right of the Participant's Spouse to consent to any election to waive the 50% Qualified Joint and Survivor Pension;

4. The right of the Participant to revoke such election during the election period that ends on the date the Participant's Pension begins;
5. The relative values of the various optional forms of benefit under the Plan;
6. The right to defer any distribution and the consequences of failing to defer distribution of benefits including a description of how much larger benefits will be if the commencement of distributions is deferred; and
7. The notice required under Section 402(f) of the Code when applicable.

5.4 Pre-retirement Surviving Spouse Pension

a. General

1. If a Participant who has a Qualified Spouse dies after August 22, 1984 and before his pension payments start, a Pre-retirement Surviving Spouse Pension shall be paid to his surviving Qualified Spouse provided the Participant had:
 - A. met the service requirements for a pension, whether immediate, or deferred; and
 - B. at least one (1) Hour of Service on after July 1, 1976.
2. Notwithstanding anything contained in this Plan to the contrary, for purposes of this Section 5.4, a Spouse is a Qualified Spouse if the Participant and Spouse have been married to each other throughout the year immediately before the Participant's death, or if the couple were divorced after being married for at least one (1) year and the former Spouse is required to be treated as a Spouse or surviving Spouse under a Qualified Domestic Relations Order.
3. If the Participant described in subsection 1. above died at a time when the Participant would have been eligible to begin receiving payment of a pension (other than a Disability Pension) had he retired, the surviving Qualified Spouse shall be entitled to a lifetime benefit determined in accordance with Section 5.3, as if the Participant had retired the day before he died.
4. If the Participant described in subsection 1. above died before such Participant would have been eligible to begin receiving pension payments had he retired (other than a Disability Pension if he died before its Annuity Starting Date), the surviving Qualified Spouse shall be entitled to a Pre-retirement Surviving Spouse Pension beginning with the month following the month in which the Participant died. The amount shall be determined

under the terms of the Plan in effect when the Participant last worked in Covered Employment, unless otherwise expressly specified. The amount will be determined as if the Participant:

- A. had separated from service under the Plan on the earlier of the date he/she last worked in Covered Employment or the date of his death;
 - B. had retired at age 60 or, if later, his age the day before death with an immediate Qualified Joint and Survivor Pension and died the next day. The amount shall be reduced by five-ninths of one percent (.5555%) for each month the Participant is younger than Normal Retirement Age. If the Participant is younger than age 60 at death, he shall be considered age 60 for the purpose of reducing his benefit from Normal Retirement Age.
5. The Spouse may elect in writing, filed with the Trustees on whatever form the Trustees may prescribe, to defer commencement of the Pre-retirement Surviving Spouse Pension until a specified date that is no later than the first of the month following the date the Participant would have reached Normal Retirement Age. The benefit amount payable will be determined as if the Participant survived to the age as of the date the surviving Spouse elected to begin receiving the benefit, retired at that age with an immediate Qualified Joint and Survivor Pension and died the next day. If the deceased Participant's surviving Spouse dies before the date such Spouse elected to begin receiving the Pre-retirement Surviving Spouse Pension, the Pre-retirement Surviving Spouse Pension will be forfeited. If for any reason payments have not already begun as prescribed in this subsection, payment of the Pre-retirement Surviving Spouse Pension must commence by no later than the Required Beginning Date. If the Trustees confirm the identity and whereabouts of a surviving Spouse who has not applied for benefits by that time, payments to that surviving Spouse in the form of a single life annuity will begin as of that date.
6. Notwithstanding any other provision of this Article V to the contrary, a Pre-retirement Surviving Spouse Pension shall not be paid in the form, manner or amount described above if the Actuarial Present Value if the benefit is:
- A. less than \$3,500; or
 - B. effective as of August 5, 1997, less than \$5,000; or
 - C. effective as of March 28, 2005, less than \$1,000.

For purposes of this subsection 6., if the Actuarial Present Value of an Employee's vested accrued benefit is zero, the Employee shall be deemed to have received a distribution of such vested accrued benefit. In such a case, the Trustees shall make a single payment to the Spouse in an amount equal to the Actuarial Present Value in full discharge of the Pre-retirement Surviving Spouse Pension.

b. Postponed Pre-retirement Surviving Spouse Pension

1. Notwithstanding any other provisions of the Plan, If the Annuity Starting Date for the Pre-retirement Surviving Spouse Pension is after the Participant's earliest retirement date, the benefit shall be determined as if the Participant had died on the Surviving Spouse's Annuity Starting Date after retiring with a Qualified Joint and Survivor Pension the day before, taking into account any actuarial adjustments to the Participant's accrued benefit that would have applied as of that date.
2. If a surviving Spouse dies before the Annuity Starting Date for the Pre-retirement Surviving Spouse Pension, that benefit will be forfeited and unless an alternate death benefit is payable, there will be no payments to any other party.

5.5 100% Qualified Joint and Survivor Pension Option

- a. A Participant who retires with a Normal, Reduced, Early Retirement, Disability or Deferred Pension may elect to have his pension payable in an optional form of a 100% Qualified Joint and Survivor Pension.
- b. A 100% Qualified Joint and Survivor Pension means that the Participant will receive an adjusted monthly amount for life, and, if the Participant dies before his Qualified Spouse, the Qualified Spouse shall receive a monthly benefit for such Qualified Spouse's lifetime of 100% of the Participant's adjusted month amount. The Participant's monthly amount shall be a percentage of the full monthly amount otherwise payable as a single-life pension (after adjustment, if any, for early retirement) as follows:
 1. If the Participant's pension is not a Disability Pension the percentage shall be 81.0% plus 0.7% for each full year that the Spouse is older than the Participant or minus 0.7% for each full year that the Spouse is younger than the Participant.
 2. If the Participant's pension is a Disability Pension, the percentage shall be 67% plus 0.5% for each full year that the Spouse is older than the Participant or minus 0.5% for each year that the Spouse is younger than the participant.

3. In no event should the factor determined above exceed 99.0%.
- c. A 100% Qualified Joint and Survivor Pension Option, once payments have begun, may not be revoked nor the Pensioner's benefits increased by reason of subsequent divorce of the Spouse and the Pensioner. The reduced 100% Qualified Joint and Survivor Pension Option, once payments have begun, shall be revoked if the Pensioner's Spouse pre-deceases the Pensioner, and the Pensioner shall have his benefit increased to the amount he would have received had the 100 % Qualified Joint and Survivor Pension Option not been elected, payable as a single-life annuity with sixty (60) certain payments. The increased amount shall be effective beginning the first of the month following the month in which the Spouse died.
- d. The 100% Qualified Joint and Survivor Pension Option is not payable to a Participant who retires on a Partial or Limited Pension.

5.6 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 V.

5.7 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 Article V and, unless such reliance is arbitrary or capricious, the Trustees' determinations will be final and binding, and shall discharge the Plan and the Trustees from liability to the extent of the payments made. The Plan shall not be liable under this Article V 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 Article V, determined as of the Annuity Starting Date of the Participant's pension or, if earlier, the date of the Participant's death, unless otherwise required by ERISA.

5.8 Survivor Benefit Limitation

Notwithstanding any other provision of the Plan, payment of the Qualified Joint and Survivor Pension, the Pre-retirement Surviving Spouse Pension, 100% Qualified Joint and Survivor Pension, 75% Qualified Joint and Survivor Pension and the Death Benefit shall comply with the limits of Code Section 401(a)(9) and the incidental death benefit rule and the regulations prescribed thereunder including Sections 1.40(a)(9)-1 and 1.401(a)(9)-2 of the Treasury Regulations. The requirements of Code Section 401(a)(9) and the regulations thereunder are hereby incorporated into this Plan by reference.

5.9 Retroactive Annuity Starting Date

- a. A Participant who leaves Covered Employment prior to his Normal Retirement Age and whose benefits have not commenced under the Plan may receive retroactive benefit payments in accordance with Section 7.1, where the application for a pension is received after such date and therefore, the required explanation of the Qualified Joint and Survivor Pension is not provided within the required number of days prior to the date pension payments commence.
- b. Effective July 1, 2004, if a Participant is eligible for a retroactive payment of benefits in accordance with the provisions of subsection a. above, the Participant may affirmatively elect to receive a benefit based upon a retroactive Annuity Starting Date. If the Participant does not affirmatively elect a Retroactive Annuity Starting Date, the Participant shall receive a benefit which is Actuarial Equivalent of the benefit which would have been payable as of the Retroactive Annuity Starting Date.
- c. Upon receipt of a Participant's election to receive benefits based upon a Retroactive Annuity Starting Date (and spousal consent, if required), the Participant shall receive the same future periodic payments that would have been paid had the payments actually commenced on the Retroactive Annuity Starting Date. The Participant shall also be paid a make-up payment to reflect any missed payment(s) for the period from the Retroactive Annuity Starting Date to the date benefit distributions commence, along with an appropriate adjustment for interest based on an interest rate of 4% compounded monthly.
- d. If the Participant is eligible for a Retroactive Annuity Starting Date in accordance with subsection a. above and the Participant does not elect to receive benefits based on a Retroactive Annuity Starting Date, the monthly benefit will be the accrued benefit at the Retroactive Annuity Starting Date, actuarially increased for each complete calendar month between the Retroactive Annuity Starting Date and the date pension payments commence, for which benefits were not suspended pursuant to the Plan, and then converted as of the date pension payments commence to the benefit payment form elected in the pension application or to the normal form of payment pursuant to Section 5.1, if no other form is elected. If a Participant first becomes entitled to additional benefits after the Retroactive Annuity Starting Date, 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 the Retroactive Annuity Starting Date. The actuarial increase will be one percent (1%) per month for the first sixty (60) months after the Retroactive Annuity Starting Date and one and one-half percent (1.5%) per month for each month thereafter.
- e. If a Participant receives an Actuarial Equivalent benefit, the Participant shall not receive retroactive payment of benefits or an appropriate adjustment for interest. The benefit payable shall be actuarially increased to the date benefit distributions

commence.

- f. Effective July 1, 2004, if a Participant leaves Covered Employment prior to his Normal Retirement Age and fails to submit an application and affirmatively elect a Retroactive Annuity Starting Date prior to the date of his death, and the eligible surviving Spouse files an application after the Participant's Normal Retirement Age, the Participant's eligible surviving Spouse, at the time of his death shall have the option to either receive a prospective benefit which is equal to the Actuarial Equivalent of the survivor pension at the Participant's Normal Retirement Age, or receive retroactive payments to the Participant's Normal Retirement Age, including an adjustment for interest as provided subsection c. above.
- g. A Participant shall not be entitled to any retroactive payment or actuarial adjustment for any month during which such Participant's benefits are suspended under Section 7.7.
- h. This Section 5.9 shall not apply where, due solely to administrative delay, a distribution commences more than one hundred eighty (180) days after the written explanation of the Qualified Joint and Survivor Pension is provided to the Participant.

5.10 75% Qualified Joint and Survivor Pension Option Pension Option

- a. A Participant who retires with a Normal, Reduced, Early Retirement, Disability, Limited, Partial or Deferred Pension may elect to have his pension payable in an optional form of a 75% Qualified Joint and Survivor Pension.
- b. A 75% Qualified Joint and Survivor Pension means that the Participant will receive an adjusted monthly amount for life, and, if the Participant dies before his Qualified Spouse, the Qualified Spouse, shall receive a monthly benefit for such Qualified Spouse's lifetime of 75% of the Participant's adjusted monthly amount. The Participant's monthly amount shall be a percentage of the full monthly amount otherwise payable as a single-life pension (after adjustment, if any, for early retirement) as follows:
 - 1. If the Participant's pension is not a Disability Pension, the percentage shall be 85.5% plus 0.6% for each full year that the Spouse is older than the Participant or minus 0.6% for each full year that the Spouse is younger than the Participant.
 - 2. If the Participant's pension is a Disability Pension, the percentage shall be 74.5% plus 0.5% for each full year that the Spouse is older than the Participant or minus 0.5% for each full year that the

Spouse is younger than the Participant.

3. In no event shall the factor determined above exceed 99.0%.

- c. A 75% Qualified Joint and Survivor Pension Option, once payments have begun, may not be revoked nor the Pensioner's benefits increased by reason of subsequent divorce of the Spouse and the Pensioner. The reduced 75% Qualified Joint and Survivor Pension Option, once payments have begun, shall be revoked if the Pensioner's Spouse pre-deceases the Pensioner, and the Pensioner shall have his benefit increased to the amount he would have received had the 75% Qualified Joint and Survivor Pension Option not been elected, payable as a single-life annuity with sixty (60) certain payments. The increased amount shall be payable effective the first day of the month following the month in which the Spouse died.

ARTICLE VI

CLAIMS PROCEDURE

6.1 Claims

- a. Except for claims relating to a Disability Pension, claims for benefits under the Plan may be filed with the Plan on forms supplied by the Plan. Written notice of the disposition of a claim shall be furnished to the claimant within ninety (90) days after the application is filed appeal (unless there has been an extension of ninety (90) days due to special circumstances, provided the delay and the special circumstances occasioning it are communicated to the claimant within the ninety (90) day period). In the event the claim is denied, for claims filed before January 1, 2002, the reasons for the denial shall be specifically set forth in the notice in language calculated to be understood by the claimant, pertinent provisions of the Plan shall be cited, and, where appropriate, an explanation as to how the claimant can perfect the claim will be provided. In addition, the claimant shall be furnished with an explanation of the Plan's claims review procedure.
- b. Effective for claims filed on or after January 1, 2002, a notice of adverse determination shall include the following:
 1. specific reason(s) for the adverse determinations;
 2. reference to the specific Plan on which the determination is based;
 3. 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. detailed description of the Plan's appeal procedures described in this Article VI;
 5. statement of the claimant's right to bring a civil action under ERISA Section 502(a); and
 6. if an adverse determination is based upon an internal rule, guideline, protocol or other similar criteria, a statement that claimant may obtain a free copy of an explanation of the scientific or clinical judgment for the determination upon request.

6.2 Appeals

- a. Any Employee, former Employee, or Beneficiary of either, who has been denied a benefit by a decision of the Plan pursuant to Section 6.1 shall be entitled to request the Plan to give further consideration to his claim by filing with the Plan (on a form which may be obtained from the Plan) an appeal. Such request, together with a written statement of the reasons why the claimant believes his claim should be allowed, shall be filed with the Plan no later than sixty (60) days after receipt of the written notification provided for in Section 6.1. The appeal shall be decided by the Trustees, whose decision shall be communicated to the claimant within five (5) days thereof.
- b. The Trustees meet four times per year. If the appeal is filed more than thirty (30) days prior to a regular meeting of the Trustees, the appeal will be decided at that meeting unless special circumstances require an extension of time for processing, in which case a decision will be made on the appeal at the next following meeting of the Trustees. If the appeal is filed within the thirty (30) day period immediately preceding the regular quarterly meeting of the Trustees, the appeal will not be decided at that meeting but will be decided at the next following meeting unless special circumstances require an extension of time for processing the appeal. In that case, a decision will be made on the appeal at the third quarterly meeting following the date the appeal was filed.
- c. At the meeting at which the appeal is considered (or prior thereto upon five (5) business days written notice to the Plan), the claimant or his representative shall have an opportunity to review all documents in the possession of the Plan which are pertinent to the claim at issue and its disallowance and the claimant may be represented by an attorney or any other representative of his choosing and the claimant shall have an opportunity to submit written and oral evidence and arguments in support of his claim.
- d. A final decision on the appeal shall be written in a manner calculated to be understood by the claimant and shall include specific reasons for the decision and specific references to the pertinent Plan provisions on which the decision is based.
- e. The Trustees' written decision on a claimant's appeal shall:
 - 1. contain the reason or reasons for the decision;
 - 2. refer to specific Plan provisions on which the decision is based;
 - 3. notify the claimant of his right to access and copy (free of charge) all documents, records and other information relevant to the claim;

4. notify the claimant of the right to bring a civil action under ERISA within twelve (12) months from the date of the adverse determination on appeal; and
5. notify the claimant of any additional voluntary appeal procedures offered by the Plan, if any.

6.3 Disability Claims

a. Effective Date

Notwithstanding anything contained herein to the contrary, this Section 6.3 is effective only for claims for a Disability Pension pursuant to Section 3.8 and only for those claims for a Disability Pension filed on or after January 1, 2002.

b. Initial Claims

Any claim for a Disability Pension must be in writing on a form provided by the Trustees. Unless an extension applies, the Trustees must advise the claimant of its initial decision within forty-five (45) days of actual receipt of the written claim.

c. Request to Participant for Additional Information

Any request to the claimant for additional information must be made within the initial forty-five (45) day period. The claimant then has forty-five (45) days to obtain the additional information. If the claimant does not provide the requested information, then the claim must be denied within thirty (30) days of the claimant's deadline.

d. Initial Claim Decision

1. The Plan shall give the Employee notice of a denial within a reasonable time, but not later than forty-five (45) days after the claim is received. This period may be extended for up to thirty (30) days if circumstances beyond the Plan's control warrant the extension. In such case, the Plan shall notify the Employee of the extension within the initial forty-five (45) day period, giving the circumstances requiring the extension of time and the date that the Plan expects to render a decision.
2. The Plan may extend this period for another thirty (30) days if circumstances beyond the Plan's control continue to warrant the extension. In such case, the Plan shall notify the Employee of the additional extension before the end of the first thirty (30) day extension, giving the circumstances requiring the extension of time and the date that the Plan expects to render a decision.

3. In the case of any extension under this subsection d., the notice of extension shall specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues. The claimant shall be afforded at least forty-five (45) within which to provide the specified information.
- e. The Notice of Adverse Determination shall include the following:
1. Specific reason(s) for the adverse determinations.
 2. Reference to the specific Plan on which the determination is based.
 3. 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. Detailed description of the Plan's appeal procedures described in this Article VI.
 5. Statement of the claimant's right to bring a civil action under ERISA Section 502(a).
 6. If an adverse determination is based upon an internal rule, guideline, protocol or other similar criteria, a statement that claimant may obtain a free copy of an explanation of the scientific or clinical judgment for the determination upon request.
- f. Review of Denied Claim
1. Claimant's Appeal

A claimant may file a written appeal of a denied claim with the Trustees within one hundred eighty (180) days after receiving notice that his claim has been denied. A claimant may authorize a representative to act on the claimant's behalf for this purpose. An authorization to use a representative must be provided to the Trustees on a written form provided by the Plan.
 2. Claimant's Rights on Appeal

If the claimant files a timely written appeal, such claimant may:

 - (a) submit additional materials, including any comments, statements or documents; and

- (b) review all relevant information (free of charge) upon reasonable request to the Trustees. A document, record or other information is relevant if it:
 - (1) was relied upon by the Plan in making the decision;
 - (2) was submitted, considered or generated (regardless of whether it was relied upon); or
 - (3) demonstrates compliance with the claims processing requirements.
- (c) exercise his right to be advised of identity of any medical experts.

3. Full and Fair Review on Appeal

- (a) The review of the Board of Trustees must consider all comments, and records submitted by the Participant. The appeal cannot defer to the initial claim determination.
- (b) If the determination is based on medical necessity or appropriateness, the Board of Trustees (or appeals committee) must consult a medical professional who is not the same individual who consulted on the initial review of the claim or a subordinate of that individual.

4. Time Limits on Appeal

- (a) The Trustees meet four times per year. If the appeal is filed more than thirty (30) days prior to a regular meeting of the Trustees, the appeal will be decided at that meeting unless special circumstances require an extension of time for processing, in which case a decision will be made on the appeal at the next following meeting of the Trustees. If the appeal is filed within the thirty (30) day period immediately preceding the regular quarterly meeting of the Trustees, the appeal will not be decided at that meeting but will be decided at the next following meeting unless special circumstances require an extension of time for processing the appeal. In that case, a decision will be made on the appeal at the third quarterly meeting following the date the appeal was filed.
- (b) At the meeting at which the appeal is considered (or prior thereto upon five (5) business days written notice to the Plan), the claimant or his representative shall have an opportunity to review all documents in the possession of the Plan which are pertinent to the claim at issue and its disallowance and the claimant may be represented by an attorney or any other representative of his choosing and the claimant shall have an

opportunity to submit written and oral evidence and arguments in support of his claim.

- (c) The Plan shall notify the claimant on the decision within five (5) days of the date the decision is made.

5. Content of Decision on Appeal

The Trustees' written decision on a claimant's appeal shall:

- (a) contain the reason or reasons for the decision;
- (b) refer to specific Plan provisions on which the decision is based;
- (c) notify the claimant of his right to access and copy (free of charge) all documents, records and other information relevant to the claim;
- (d) notify the claimant of the right to bring a civil action under ERISA within twelve (12) months from the date of the adverse determination on appeal; and
- (e) notify the claimant of any additional voluntary appeal procedures offered by the Plan, if any.

6. Binding Nature of Decision

The determination rendered by the Trustees shall be binding upon all parties.

6.4 Exhaustion of Remedies; Limitation of Action.

In the event of any dispute over benefits under this Plan, all remedies available to the disputing individual under this Article VI must be exhausted before legal recourse of any type is sought. No legal action at law or in equity, including without limitation a civil action under ERISA Section 502(a), may be filed against the Plan, the Trustees, the Plan Administrator, any Employer, or its delegate(s) relating to any dispute over benefits under this Plan more than one (1) year after a final decision under the claims review process described this Article VI.

ARTICLE VII

PAYMENTS OF PENSIONS

7.1 Applications

- a. A Pension must be applied for in writing, on a form approved by the Board of Trustees and shall contain such information as considered necessary or desirable. Whenever an Employee files an application for and be entitled to receive a Pension under this Plan.
- b. A Participant's application for a pension other than a Disability Pension shall be filed at least sixty (60) calendar days prior to the date of which he desires payment thereof to commence. A written application for the benefits due pursuant to the Qualified Joint and Survivor Pension, the 100% Qualified Joint and Survivor Pension, the 75% Qualified Joint and Survivor Pension the Pre-retirement Surviving Spouse Pension, the Guarantee of 60 Monthly Payments and the Death Benefit must be made to the Trustees. The Board of Trustees, for good cause, may accept applications not filed within the time specified above.
- c. A Participant must notify the Trustees in writing of the first month after retirement or other work cessation that would entitle the Participant to pension payments. Such notice must be given during or before such month, except to the extent that the Trustees find that failure to make timely application was due to extenuating circumstances.

7.2 Commencement of Benefits

Although payments of a Normal Pension, Disability Pension or Partial Pension pursuant to Article XII shall not begin until the Participant files an application therefor, a Normal Pension with an Annuity Starting Date on or after July 1, 2010 shall be payable retroactively in accordance with section 5.9 of the Plan or actuarially increased to the later of:

- (a) The first day of the calendar month that the Participant attained Normal Retirement Age;
- (b) Subject to the requirements of Section 7.7 of the Plan, the first day of the calendar month in which the Participant's benefits are no longer (or not) suspendible; or
- (c) July 1, 1976.

Notwithstanding the foregoing, if a Participant first becomes entitled to additional benefits after his Normal Retirement Age, the actuarial increase, if any, in those benefits will be calculated from the date such benefits are payable. Effective as of July 1, 2010, any such additional Pension Credit earned or benefits paid after the Participant's Normal Retirement Age shall be reduced by the amount of any actuarial adjustment in accordance with proposed Treasury Regulations Section 1.411(b)-2(b).

7.3 Information and Proof

Every Participant, Beneficiary or Pensioner shall furnish, at the request of the Trustees, any information or proof reasonably required to determine his benefit rights. If a claimant makes a willfully false statement material to an application or furnishes fraudulent information or evidence, benefits not under this Plan may be denied, suspended or discontinued as determined by the Trustees. The Trustees shall have the right to recover any benefit payments made in reliance on any willfully false or fraudulent statement, information or evidence submitted by a Participant or Pensioner.

7.4 Action of Trustees

- a. The Trustees, acting in accordance with the terms as provided in the Trust Agreement and subject to the terms of applicable law, shall have the sole and exclusive fiduciary discretion and authority to be the judges of the standard of proof required in any case and the application and interpretation of this Plan. The decisions of the Trustees shall be final and binding on all parties. Notwithstanding anything contained in this Plan to the contrary, pursuant to the fiduciary discretion of the Board as described in Section 11.3, no benefits shall be paid to a Participant or Beneficiary unless the Board of Trustees decides that the applicant is entitled to such benefits.
- b. All questions or controversies and ambiguities of whatsoever character arising in any matter or between any parties or persons in connection with this Plan or its operation whether as to any claim for benefits, as to the construction of the language this Plan or any rules and regulations adopted by the Trustees, or as to any writing, decision, instrument or account in connection with the operation Plan or otherwise, shall be submitted to the Board of Trustees for decision. In the event a claim for benefits has been denied, no lawsuit or other action against the Fund or its Trustees may be filed until the matter has been submitted for review under Article VI.

7.5 Benefit Payments

- 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 retirement to receive the monthly benefits provided for the remainder of his life,

subject to the terms of the Plan. Benefit payments shall commence as of the Annuity Starting Date.

- b. The Pension shall last be payable for the month in which the death of the Pensioner occurs except as provided in accordance with a survivor's pension option or any other provisions of the Plan for payment after the death of the Pensioner.
- c. No Pension shall be payable for any month during which the Participant or Pensioner receives Weekly Sickness and Accident Benefits of seven (7) days or more for disability from the Chicago Regional Council of Carpenters Welfare Fund.

7.6 Mandatory Commencement of Benefits

- a. Notwithstanding any provision of the Plan to the contrary, the Plan will begin benefit payments to all Participants by the Required Beginning Date, whether or not they apply for benefits.
- b. A Participant who earns additional Pension Credit and who is being paid a pension because he has attained the Required Beginning Date will have his pension recalculated each January 1, for the additional Pension Credit earned during the Calendar Year without any offset of the payments received against the additional Pension Credit earned.
- c. A Participant who has been located, who has attained his Required Beginning Date, and fails to complete an application for benefits on a timely basis will have his benefits paid as follows:
 - 1. In a single sum, if the Actuarial Present Value of the Participant's benefit is:
 - a. Nor more than \$3,500; or
 - b. Effective as of August 5, 1997, no more than \$5,000; or
 - c. Effective as of March 28, 2005, no more than \$1,000.

For purposes of this subsection 1., if the present value of an Employee's vested accrued benefit is zero, the Employee shall be deemed to have received a distribution of such vested accrued benefit.

- 2. In another case, in the form of a Qualified Joint and Survivor Pension calculated on the assumptions that the Participant is and has been married for at least one (1) year by the date payments start and that the Participant is three (3) years older than the Spouse.
- 3. The benefit payment form specified here will be irrevocable once it begins, with the sole exception that it may be change to a single life annuity if the Participant proves that he/she did not have a Qualified

Spouse (including an alternate payee under Qualified Domestic Relations Order) on the Required Beginning Date. The amounts of future benefits will be adjusted based on the actual age difference between the Participant and Spouse if proven to be different from the foregoing assumptions.

4. Federal, state, and local income tax, and any other applicable taxes, will be withheld from the benefit payments as required by applicable law or determined by the Trustees to be appropriate for the protection of the Plan and the Participant.

7.7 Suspension of Benefits

- a. Definition of Suspension.

“Suspension of benefits” for a month means non-entitlement to benefits for the month. If benefits were paid for a month for which benefits were later determined to be suspended, the overpayment shall be recoverable through deductions from future pension payments, pursuant to subsection f., and in accordance with Section 7.2.b.

- b. Prior To Normal Retirement Age.

The monthly benefit shall be suspended for any month in which the Participant is employed in Prohibited Employment before he has attained Normal Retirement Age. There shall be no limit to the geographic area for Prohibited Employment.

- c. On or After Normal Retirement Age.

1. If the Participant has attained Normal Retirement Age, his monthly benefit shall be suspended for any month in which he worked or was paid for at least forty (40) hours in Prohibited Employment. If a Participant worked in Covered Employment only in a skilled trade or craft, that is, as a Carpenter Millman, employment or self-employment shall be Prohibited Employment only if it is in work that involves the skill(s) of that trade or craft directly, or in the case of supervisory work, indirectly. In any event, any work for at least forty (40) hours in a month for which Contributions are required to be made to the Plan shall be Prohibited Employment.
2. The term “geographic area covered by the Plan” means the State of Illinois, Kenosha and Racine Counties in Wisconsin, Lake and Porter Counties in Indiana, and any other area in which Covered Employment was performed when the Participant's pension began or, but for suspension under this article, would have begun. The geographic area covered by the Plan shall also include an area covered by a plan which, under a Reciprocal Agreement in effect when the Participant's pension payments

began, had forwarded contributions to this Plan, on the basis of which this Plan accrued benefits for the Participant.

3. If a Retired Participant reenters Covered Employment to an extent sufficient to cause a suspension of benefits, and his/her pension payments are subsequently resumed, the industry and geographic area covered by the Plan when the Participant's pension began shall be the industry and geographic area covered by the Plan when his pension was resumed.
4. Paid non-work time shall be counted toward the measure of forty (40) hours if paid for vacation, holiday, illness or other incapacity, layoff, jury duty, or other leave of absence. Time compensated under a Workers' Compensation or temporary disability law shall not be counted.
5. Notwithstanding any provision of this Article to the contrary, there shall be no suspension of benefits for work in Prohibited Employment beginning on or after the date on which the Participant attains age 70½.

d. Notices

1. Upon commencement of pension payments, the Trustees shall notify the Pensioner of the Plan rules governing suspension of benefits, including identity of the industries and area covered by the Plan. If benefits have been suspended and payment resumed, new notification shall, upon resumption, be given to the Participant, if there has been any material change 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 prior to starting any work of a type that is or may be Prohibited Employment and without regard to the number of hours of such work (that is, whether or not less than forty (40) hours a month). If a Pensioner has worked in Prohibited Employment in any month and has failed to give timely notice to the Plan of such Prohibited Employment, the Trustee shall presume that such Pensioner worked for at least forty (40) hours in such month and any subsequent month before the Participant gives notice that he has ceased Prohibited Employment. The Pensioner shall have the right to overcome such presumption by establishing to the satisfaction of the Trustees that his work was not in fact an appropriate basis under the Plan for suspension of his benefits. The Trustees shall inform all retirees at least once every (12) months of the reemployment notification requirement and the presumptions set forth in this subsection 2.
3. A Pensioner whose pension had been suspended shall notify the Plan when Prohibited Employment has ended. The Trustees shall have the right to hold back benefit payments until such notice is filed with the Plan.

4. A Participant may request, in writing, to the Plan whether a particular employment is Prohibited Employment. The Plan shall provide the Pensioner with its written determination in response to such request.
5. The Plan shall inform a Pensioner of any suspension of his benefits by written notice given by personal delivery or first class mail no later than the first calendar month in which his benefits are withheld. Such notice shall include a description of the specific reasons for the suspension, a copy of the relevant provisions of the Plan, reference to the applicable regulation of the U.S. Department of Labor, and a statement of the procedure securing a review of the suspension. In addition, the notice shall describe the procedure for the Pensioner to notify the Plan when his Prohibited Employment ends. If the Plan intends to recover prior overpayments by offset under subsection f.3., the suspension notice shall explain the offset procedure and a subsequent notice shall identify the amount expected to be recovered, and the periods of employment to which they relate.

e. Review

1. A Pensioner shall be entitled to a review of a determination suspending his benefits by written request filed with the Trustees within ninety (90) days of the notice of suspension.
2. The same right of review shall apply, under the same terms, to a determination by or on behalf of the Trustees that contemplated employment will be Prohibited Employment.

f. Resumption of Benefit Payments

1. Benefits shall be resumed as of the first day of the calendar month succeeding the last to occur of the following:
 - A. the date the Participant returns to retirement;
 - B. the date upon which a proper application for reinstatement of benefits is filed.
2. The application for reinstatement of pension benefits must be filed at least sixty (60) days before the pension can be resumed and must include the Pensioner's name, social security number, and the date such Pensioner ceased engaging in Prohibited Employment.
3. Overpayments attributable to payments made for any month(s) for which the Pensioner had Prohibited Employment 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 Pensioner attained Normal Retirement Age shall not exceed twenty-five percent (25%) of the pension amount (before deduction), except that the Plan may withhold up to one hundred percent (100%) of the first pension payment made upon resumption after a suspension. A Pensioner who resumes Retirement before Normal Retirement Age shall have one hundred percent (100%) of his benefit withheld until the amount of overpayment is recovered or, if earlier, until he reaches Normal Retirement Age at which time a monthly deduction of twenty-five percent (25%) shall apply. If a Pensioner dies before recovery of overpayments has been completed, deductions shall be made from the benefits payable to his Beneficiary or Spouse, subject to the twenty-five percent (25%) limitation on the rate of reduction.

- g. If benefit payments in any form are suspended pursuant to this Section 7.7 of the Plan for an Employee who continues in service without a separation and who does not receive a benefit payment, the recommencement of benefit payments shall be treated as a new Annuity Starting Date.

7.8 Benefit Payments Following Suspension

- a. A Pensioner (except a Disability Pensioner) who returns to Covered Employment and earns an additional Pension Credit shall, upon subsequent Retirement, be entitled to a re-computation of his pension amount based on his additional Pension Credit. If a Pensioner retired on a pension payable before his Normal Retirement Age and his pension benefits were suspended for at least three (3) consecutive months, his pension amount will be adjusted for his age when his pension payments are resumed.
- b. If a Pensioner who retired on a pension payable before his Normal Retirement Age (except a Disability Pension) returns to work in Prohibited Employment, he shall, upon resumption of his pension, have his pension amount, as determined in accordance with subsection a. above, reduced by the Actuarial Equivalent of the previous pension payments made to the Pensioner during his Retirement. Overpayments will be recovered in accordance with Subsection 7.7.f.3. The Actuarial Equivalent is determined by dividing the amount of a Pensioner's previous pension payments received before Normal Retirement Age by the factor appropriate to his age upon resumption of his pension as shown in Appendix A. If the monthly benefit resulting from the deduction of the Actuarial Equivalence of payments received prior to Normal Retirement Age is less than the previous pension amount, the amount payable upon resumption of his pension will be set equal to the previous pension amount payable before Normal Retirement Age.
- c. The amount determined under the above subsections shall be adjusted for the Qualified Joint and Survivor Pension or any other optional form of benefit in

accordance with which the benefits of the Pensioner and any contingent annuitant or Beneficiary are payable.

- d. A Qualified Joint and Survivor 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.
- e. A Pensioner who returns to Covered Employment and earns additional benefits shall be entitled to a new election as to form of benefit payment for such additional benefits; provided, however, that the first election on or after Normal Retirement Age shall apply for any subsequent benefits earned.
- f. In no event, however, shall any adjustment of benefit amount under this Article VII result in forfeiture of a Pensioner's Normal Retirement Benefit or of its Actuarial Equivalence in violation of Section 203(a)(3)(B) of ERISA.

7.9 Nonforfeitability

- a. A Participant's benefits under this Plan shall become 100% nonforfeitable and the Participant shall become fully vested in his benefits under this Plan as provided below:
 - 1. A Participant's right to his normal retirement benefit is nonforfeitable upon his attainment of the later of:
 - A. Normal Retirement Age; or
 - B. the completion of ten (10) Years of Vesting Service (five (5) Years of Vesting Service effective for Participants with one Hour of Service after June 30, 1989 whose participation is not covered by a Collective Bargaining Agreement) except to the extent that benefits are canceled, pursuant to Section 8.4, because the Employer has ceased to contribute to the Plan with respect to the employment unit in which the Participant was employed.
 - 2. A Participant becomes fully vested in his benefits under this Plan after completion of ten (10) Years of Vesting Service. A Participant whose participation is not covered by a Collective Bargaining Agreement and has at least one Hour of Service after June 30, 1989 becomes fully vested after completion of five (5) Years of Vesting Service.
- b. Effective January 1, 1999, the minimum vesting requirement for a non-forfeitable Normal Pension at age 65 is five (5) Years of Vesting Service. If the Participant has at least five (5) Years of Vesting Service but less than ten (10) Years of Vesting Service and is not under a break in service as of December 31, 1998, the

Participant shall attain Vested Status immediately after working one Hour of Service in 1999.

- c. If the Participant has at least five (5) Years of Vesting Service but less than ten (10) Years of Vesting Service and is not under a break in service as of December 31, 1998 and the Participant has not earned at least one Hour of Service in 1999, the Participant must complete at least 250 Hours of Service in a Calendar Year before incurring a Permanent Break in Service before the Participant may obtain Vested Status under the vesting schedule effective January 1, 1999.
- d. If the Participant has incurred a break in service as of December 31, 1998 (after earning at least five (5) but less than ten (10) Years of Vesting Service), such Participant must re-qualify under this Plan as a Participant by completing at least 250 Hours of Service in a Calendar Year before incurring a Permanent Break in Service before the Participant may obtain Vested Status under the vesting schedule effective January 1, 1999.
- e. If the Participant has earned at least five (5) but less than ten (10) Years of Vesting Service and has also incurred a Permanent Break in Service before January 1, 1999, such Participant's lost Years of Vesting Service may not be used to qualify under vesting schedule effective January 1, 1999.

7.10 Vested Status

Except as provided in Articles III and XIII, Vested Status is earned as follows:

- a. A Participant's right to his normal retirement benefit is nonforfeitable upon his attainment of: (1) the later of Normal Retirement Age or the completion of ten (10) Years of Vesting Service; or (2) five (5) Years of Vesting Service effective for Participants with one Hour of Service after June 30, 1989 whose participation is not covered by a Collective Bargaining Agreement) except to the extent that benefits are canceled, pursuant to Section 8.4, because the Employer has ceased to contribute to the Plan with respect to the employment unit in which the Participant was employed.
- b. A Participant acquires Vested Status after completion of five (5) Years of Vesting Service. The vesting schedule of this Plan consists of one hundred percent (100%) nonforfeitability for a Participant who has completed at least five (5) Years of Vesting Service. While this Plan provides certain types of pensions on the basis of requirements that may be met by some Participants who have not completed the required Years of Vesting Service, such eligibility rules represent provisions of the Plan above and beyond its vesting schedule.

7.11 Incompetence/Incapacity

In the event it is determined to the satisfaction of the Trustees that a Pensioner or Beneficiary is unable to care for his affairs because of mental or physical incapacity, any payment due may be applied, in the discretion of the Trustees, to the maintenance and support of such Pensioner or Beneficiary to such person as the Trustees in their sole discretion find to be the Spouse, Children, parent, brother or sister of the Pensioner or Beneficiary in the manner described by the Trustees, unless, prior to such payment, claim shall have been made for such payment by a legally-appointed guardian, power of attorney, conservator or other legal representative appropriate to receive such payments on behalf of the Pensioner or Beneficiary. Such payment shall operate as a full discharge of all liabilities and obligations of the Trustees, the Plan Administrator, and any fiduciary of the Plan with respect to such benefit.

7.12 Non-Assignment of Benefits

- a. No Participant, Pensioner or Beneficiary entitled to any benefits under this Pension Plan shall have the right to assign, alienate, transfer, encumber, pledge, mortgage, hypothecate, anticipate or impair in any manner his legal or beneficial interest, or any interest in assets of the Pension Fund, or benefits of this Pension Plan. Neither the Pension 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. above or any other provision of the Plan, benefits shall be paid in accordance with a Qualified Domestic Relations Order, and with written procedures adopted by the Trustees in connection with such orders, which shall be binding on all Participants, Beneficiaries and other parties. In no event shall the existence or enforcement of a Qualified Domestic Relations Order cause the 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 Qualified Domestic Relations Order, and benefits otherwise payable under the Plan shall be reduced by the Actuarial Present Value of any payment ordered to be made under a Qualified Domestic Relations Order. The Annuity Starting Date for an alternate payee under a QDRO shall be determined as stated in Section 1.3.a., except that references to the Qualified Joint and Survivor Pension and spousal consent do not apply.

7.13 No Right to Assets

No person other than the Trustees of the Pension 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 Pension Fund, and no person shall have any right to benefits provided by the Pension Plan except as expressly provided herein.

7.14 Maximum Pension

Notwithstanding anything contained in the Plan to the contrary, the annual retirement benefit payable to a Participant in the Plan shall be subject to the limitations, adjustments and requirements set forth in Code Section 415 and the final regulations promulgated thereunder, which are incorporated herein by reference. In no event shall any annual retirement benefit exceeding the Code Section 415 limits be accrued, distributed or otherwise payable to any Participant in any form of benefit at any time.

Effective January 1, 2004, the following provision is added to comply with the Pension Funding Equity Act of 2006:

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

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

1. the interest rate and mortality table specified in the Plan for determining the actuarial equivalence of benefits under Section 417(e) of the Code; or
2. 5.5 percent and the applicable mortality table; or
3. the interest rate and mortality table specified in the Plan for determining the actuarial equivalence of benefits under Section 417(e) of the Code that produces a benefit of not more than 105% of the benefit that would be provided using the "Applicable Interest Rate."

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

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

1. the interest rate and mortality table specified in the Plan for determining the actuarial equivalence of benefits under Section 417(e) of the Code; or
2. 5.5 percent and the applicable mortality table.

7.15 Lump-sum Payment

- a. Notwithstanding any other provisions of this Plan, if the Actuarial Present Value of a benefit payable under the Plan is
 - 1. \$3,500 or less; or
 - 2. effective as of August 5, 1997, \$5,000 or less; or
 - 3. effective as of March 28, 2005, \$1,000 or less;

as of the date the payment would start, the Trustees shall pay it as a single sum equal to that value.

- b. For purposes of this Section 7.15, if the present value of an Employee's vested accrued benefit is zero, the Employee shall be deemed to have received a distribution of such vested accrued benefit. This Section 7.15 shall not apply after payment of the Participant's pension has begun unless the Participant or Beneficiary consents in writing to the single-sum distribution.

7.16 Unclaimed Benefits

- a. If any benefit owed to a Participant is not claimed within two years after the later of:
 - 1. the date the benefit is payable; or
 - 2. the Normal Retirement Date of the Participant whose Pension Credits gave rise to the benefit,such benefit shall be forfeited.
- b. If any benefit owed to a Beneficiary of a deceased Participant is not claimed within two years of the date the benefit is payable such benefit shall be forfeited.

Such forfeitures shall be used to reduce the cost of the Plan. Should the individual entitled to the benefit subsequently file a claim for the benefit providing the information necessary to make the appropriate calculations, the Trustees shall restore the benefit and make the pension payments that are required under the terms of the Plan.

ARTICLE VIII

MISCELLANEOUS PROVISIONS

8.1 Non-Reversion

It is expressly understood that in no event shall any of the corps or assets of the Pension Fund revert to the Employers or be subject to any claims of any kind or nature by the Employers, except for the return of a contribution made by mistake of fact within the time limits prescribed by law.

8.2 Limitation of Liability

- a. This Pension Plan has been established on the basis of an actuarial calculation which 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 liability under 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 Agreement with the Council.
- b. There shall be no liability upon the Trustees individually, or collectively, or upon the Council to provide the benefits established by this Plan, if the Trust Fund does not have assets to make such payments.

8.3 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 Pension Plan just as if it were the original company, provided it remains an Employer.
- b. The participation of any new Employer with Employees, the total number of which exceeds 3% of the total number of Participants in the Plan, may be subject to such terms and conditions as the Trustees may lawfully prescribe including, but not limited to, the imposition of waiting periods, 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, in their sole discretion, may deem necessary to preserve the actuarial soundness of the Plan and to preserve an equitable relationship with the contributions required from other participating Employers and the benefits provided to their Employees.

8.4 Terminated Employer

If an Employer's participation in the Plan terminates, the Trustees are empowered to cancel any obligation of the Trust Fund that is maintained under the Trust Agreement with respect to that part of any pension for which a person was made eligible on the basis of employment prior to the Contribution Period with respect to that Employer, provided that an actuarial study shows the termination significantly affects actuarial costs. No such reduction shall apply to pensions in effect prior to the termination of Employer participation. Neither the Trustees, the Employers who remain as contributing Employers, nor the Council shall be obligated to make such payments.

8.5 Qualified Domestic Relation Order Procedures

- a. The Trustees shall promptly notify the Participant and each alternate payee (as defined in Section 206(d)(3) of ERISA) of the receipt of a domestic relations order by the Plan and the Plan's procedures for determining the qualified status of domestic relations orders. Within a reasonable period after receipt of a domestic relations order, the Plan shall determine whether such order is a QDRO and shall notify the Participant and each alternate payee of such determination. The Trustees may bring an action for a declaratory judgment in a court of competent jurisdiction to determine the proper recipient of the benefits to be paid by the Plan.
- b. If a Participant's interest in this Plan is determined to be subject to a Qualified Domestic Relations Order which requires all or a portion of a Participant's benefit to be paid to a Spouse, former Spouse, child or other dependent of a Participant, the Board of Trustees shall comply with the requirements of the said Qualified Domestic Relations Order.

8.6 No Employment Contract

Nothing herein contained shall be construed as giving any Participant the right to be retained in the service of an Employer, nor upon dismissal or upon voluntary termination, to have any right or interest in this Plan, other than as provided herein.

8.7 Notices

Any notice or direction to be given in accordance with the Plan shall be deemed to have been effectively given if hand delivered to the Participant or Beneficiary, or sent by first class mail, to such Participant or Beneficiary's last known address.

8.8 Missing Participants

The Board of Trustees shall comply with the applicable requirements of a diligent search, transfer of benefits and reinstatement as required pursuant to Title IV of ERISA and the regulations thereunder.

8.9 Severability

If any provisions of this Plan shall be held illegal or invalid for any reason, such determination shall not affect the remaining provisions of this Plan and it shall be construed as if said illegal or invalid provision had never been included.

8.10 Titles & Headings

The titles, headings and subheadings of this Plan have been inserted for convenience of reference only and are to be ignored in any construction of the provisions hereof.

8.11 Execution

This Plan may be executed in any number of counterparts, each of which shall be deemed to be an original and the counterparts shall constitute one and the same instrument.

8.12 Recovery of Amounts Paid By Error

- a. If a Pensioner or Beneficiary receives a benefit for a period during which the Pensioner was not entitled to do so or if a Pensioner or Beneficiary receives an amount of payment that is greater than the amount to which he is entitled under the Plan, the Board of Trustees shall recover the amount that was greater than the amount to which the individual was entitled by:
 1. deducting from each current Pension benefit payment an amount not in excess of twenty-five percent (25%) of the total payment, until such deductions shall equal the amount wrongfully received by the individual, provided, however, that if the excess amount paid to the individual was the result of the individual's providing misinformation to the Trustees or failing to notify the Trustees of relevant information, the twenty-five (25%) limitation shall not apply; or
 2. the exercise of any and every legal and equitable right of action possessed by the Trustees for the recovery of the money wrongfully received by the Pensioner or Beneficiary against him or his estate if he is dead.
- b. Amounts payable to Spouses under the 50%, 75% or 100% Qualified Joint and Survivor Pension shall also be subject to recovery for amounts erroneously

calculated or paid to the deceased Participant or Pensioner in the same manner as set forth in Section 8.12(a). Amounts payable to Beneficiaries as death benefits under Sections 3.14, 3.15 and 3.17 of the Plan shall also be subject in full to recovery for amounts erroneously calculated or paid to the deceased Participant or Pensioner.

8.13 Payment of Amounts Held By The Plan After the Death Of The Pensioner

In certain instances, such as, but not limited to, the failure of a Pensioner to cash a check before his death, or the failure of the Plan to adjust the amount of the Pensioner's Pension in accordance with Sections 5.3, 5.5 or 5.10 of the Plan if the Spouse predeceased the Pensioner, the Plan will be obligated to pay amounts to the Pensioner that are not specifically covered by one of the death benefit provisions. In such event the Plan shall pay such an amount to the person who is entitled to receive under Section 3.15 the balance of the guarantee of sixty (60) monthly payments under Section 3.14. If there is no Spouse, Children, parents or Chicago Regional Council of Carpenters Welfare Fund beneficiaries surviving, the amount may be paid to the individual who provides proof to the Trustees that he or she paid the funeral expenses of the deceased Participant, or it may be paid directly to the funeral home in payment of the funeral expenses of the deceased Participant.

ARTICLE IX

AMENDMENT/TERMINATION

9.1 Amendment

This Plan may be amended, in whole or in part, at any time by the Trustees, consistent with the provisions of the Trust Agreement. However, no amendment may decrease the accrued benefit of any Participant, except:

- a. as necessary to establish or maintain the qualification of the Plan or the Trust Fund under the Code and to maintain compliance of the Plan with the requirements of ERISA; or
- b. if the amendment meets the requirements of Section 302(c)(8) of ERISA and Code Section 412(c)(8), and the Secretary of Labor has been notified of such amendment and has either approved of it or, within ninety (90) days after the date on which such notice was filed, failed to disapprove.

9.2 Amendment of Vesting Schedule

- a. No amendment of this Plan may decrease a Participant's Vested Status if such Participant has already earned such Vested Status at the time of the amendment. If the plan's vesting schedule, if any, is amended, the Plan is amended in any way that directly or indirectly affects the computation of a Participant's nonforfeitable percentage, or the Plan is deemed amended by an automatic change to or from a top-heavy vesting schedule, in the case of an Employee who is a Participant as of the later of the adoption date of such amendment or change or the effective date of such amendment or change, the nonforfeitable percentage (determined as of that date) of such Employees' Employer-provided accrued benefit will not be less than the percentage computed under the Plan without regard to such amendment or change. Furthermore, each Participant with at least three (3) Years of Vesting Service may elect within a reasonable period after the adoption of the amendment or change to have his nonforfeitable percentage computed under the Plan without regard to such amendment or change. For a Participant who does not have at least one (1) Hour of Service in any Plan Year beginning after December 31, 1988, the preceding sentence shall be applied by substituting five (5) Years of Vesting Service for three (3) Years of Vesting Service wherein such language appears. The period during which the election may be made will begin with the date the amendment is adopted or deemed to have been made and shall end on the latest of sixty (60) days after:

1. The amendment is adopted;
2. The amendment becomes effective; or
3. The date the Participant is given written notice of the amendment.

With respect to benefits accrued as of the later of the adoption or effective date of the amendment, the vested percentage of each Participant will be the greater of the vested percentage under the old vesting schedule or the vested percentage under the new vesting schedule.

- b. No amendment to the Plan (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 accrued benefit unless permitted by applicable law. For purposes of this Section, a Plan amendment that has the effect of (1) eliminating or reducing an early retirement benefit or 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 accrued benefits. In the case of a retirement-type subsidy, the preceding sentence shall only apply with respect to a Participant who satisfies (either before or after the amendment) the pre-amendment conditions for the subsidy. Notwithstanding the preceding sentences, a Participant's accrued benefit, early retirement benefit, retirement-type subsidy, or optional form of benefit may be reduced to the extent permitted by applicable law.

9.3 Termination

- a. Right to Terminate.

The Trustees shall have the right to discontinue or terminate this Plan in whole or in part. The rights of all affected Participants to benefits accrued to the date of termination, partial termination, or discontinuance to the extent funded as of such date shall be nonforfeitable.

- b. Priorities of Allocation

In the event of termination, the assets then remaining in the Plan, after providing for any administrative expenses, shall be allocated among the Pensioner, Beneficiaries, and Participants in the following order:

1. First, in the case of benefits payable as a pension:
 - A. in the case of pension of a Pensioner or Beneficiary which was in pay status as of the beginning of the three-year period ending on the termination date of the Plan, to each such pension, based on the

provisions of the Plan (as in effect during the five-year period ending on such date) under which such pension would be the least. The lowest pension in pay status during the three-year period shall be considered the pension in pay status for such period. -

B. in the case of a pension of a Participant or Beneficiary which would have been in pay status as of the beginning of such three-year period if the Participant had retired prior to the beginning of the three-year period and if his pension had commenced (in the standard form) as of the beginning of such period, to each such pension based on the provisions of the Plan (as in effect during the five-year period ending on such date) under which the pension would be the least.

2. Second, to all other benefits (if any) of the individuals under the Plan guaranteed under Title IV of ERISA.
3. Third, to all other vested benefits under this Plan.
4. Fourth, to all other benefits under this Plan.

9.4 Mergers

In the case of any merger or consolidation with, or transfer of assets or liabilities to, any other plan, each Participant shall (if the Plan then terminated) receive a benefit immediately after the merger, consolidation or transfer which is equal to or greater than the benefit he would have been entitled to receive immediately before the merger, consolidation or transfer (if the Plan had then been terminated). This Section shall apply only to the extent determined by the Pension Benefit Guaranty Corporation.

ARTICLE X

TRUST FUND

10.1 Corpus of the Trust Fund

Contributions to the Trust Fund shall be paid at such times in such amounts as shall be provided in the Collective Bargaining Agreement. The Employers will contribute for each Employee covered by the Collective Bargaining Agreement and the Council will contribute for the Employees of the Council. All Contributions, together with any earnings, profits (or losses), increments, additions thereto and appreciation (or depreciation) thereon, less any disbursements authorized herein shall constitute the Trust Fund.

10.2 Investment of the Trust Fund

The Trustees shall control and manage the Trust Fund, and shall hold, invest and reinvest the same together with the income thereof in accordance with the provisions of this Plan and the Trust Agreement. The Trustees shall meet periodically to establish and review an investment policy which is consistent with the terms and objectives of the Plan and the requirements of ERISA.

10.3 Expenses

All expenses reasonably incurred by the Trustees in connection with the performance of their duties and in respect to the assets or operations of the Trust Fund including, but not limited to, taxes of any nature, fees, salaries, compensation, counsel, auditing and accounting fees shall be paid from the Trust Fund as expenses thereof.

10.4 Exclusive Benefit

Subject to the provisions of Section 10.3, no part of the corpus or income of the Trust may be used for other than the exclusive benefit of Employees and their Beneficiaries.

ARTICLE XI

ADMINISTRATION

11.1 Trustees

The Trustees shall have only those specific powers, duties, responsibilities and obligations as are given under this Plan. Each Trustee warrants that any directions given information furnished, or action taken by it shall be in accordance with this Plan, as the case may be, authorizing or providing for such direction, information or action. Furthermore, each Trustee may rely upon any such direction, information or action of another Trustee as being proper under this Plan. It is intended under this Plan that each Trustee shall be responsible for the proper exercise of its powers, duties, responsibilities and obligations. No Trustee guarantees the Trust Fund in any manner against investment loss or depreciation in asset value. Allocation of the specific responsibilities among Trustees of this Plan shall be as indicated in this Plan.

11.2 Plan Administrator

- a. The Plan Administrator is the Board of Trustees which shall serve as the named fiduciary of the Plan. The Board of Trustees shall serve in such capacity without compensation. The Board of Trustees shall have the authority to control and manage the operation and administration of the Plan. Any vacancy on the Board of Trustees due to resignation, death, removal or other causes shall be filled as soon as possible by the Trustees, as provided in the Trust Agreement.
- b. The Trustees may contract for such legal, actuarial, accounting, investment, clerical or other service as may be required in carrying out the terms of the Plan.

11.3 Administration of Plan

- a. The Board of Trustees shall have the fiduciary discretion to administer the Plan, interpret the provisions of the Plan, including but not limited to eligibility and vesting and to resolve any ambiguities which may arise under the Plan. Notwithstanding anything contained in this Plan to the contrary, no benefits shall be paid to a Participant or Beneficiary unless the Board of Trustees (as the plan administrator under ERISA) decides that the applicant is entitled to such benefits.
- b. In addition to and not in limitation of other powers of the Board of Trustees set forth in the Plan, the Board of Trustees shall have the following specific duties and authority in the administration of the Plan:

1. To keep accurate and detailed records of its administration of the Plan, which records shall be open to inspection at all reasonable times by the Employers or Trustees. A Participant shall also have the right to inspect the records of such Participant, and in addition, shall be given any reports required by ERISA or other applicable law.
2. To determine all questions relating to the eligibility of an Employee to participate in the Plan or to remain a Participant hereunder.
3. To interpret, in the fiduciary discretion of the Board of Trustees, including the fiduciary discretion to resolve any ambiguities which may arise under the Plan, the provisions of the Plan and to make and publish rules and regulations for the Plan as the Board of Trustees may deem reasonably necessary for the proper and efficient administration of the Plan and consistent with its terms. Notwithstanding anything contained in this Plan to the contrary, no benefits shall be paid to a Participant or Beneficiary unless the Board of Trustees (as the plan administrator under ERISA) decides that the applicant is entitled to such benefits.
4. To advise, counsel and assist any Participant regarding any rights, benefits or elections available under the Plan.
5. To prepare and file such annual disclosure reports and tax forms as may be required from time to time by the Secretary of Labor, the Secretary of the Treasury or other governmental authorities.
6. To do any and all acts which conform to the requirements of applicable law and which are deemed necessary by the Trustees, in their capacity as fiduciaries under the Plan to effectuate and carry out the intent and purpose of the Plan.

ARTICLE XII

RECIPROCITY

12.1 Partial Pensions

Partial Pensions shall be provided under the Reciprocal Agreement for Employees who otherwise lack sufficient Pension Credit to be eligible for any pension because their years of employment were divided between different participating pension plans or, if eligible, whose pensions would be less than the full amount because of such division of employment.

12.2 Related Pension Credits

For purposes of the Reciprocal Agreement the term “Pension Credits” shall mean those periods of service during which credit is granted for benefit accrual purposes. Pension Credit shall not necessarily cover periods for which a Plan grants credit for vesting purposes under ERISA. Pension Credits accumulated and maintained by an Employee under one of the Plan signatory to the Reciprocal Agreement shall be recognized under the Reciprocal Agreement by the other signatory Plans as Related Pension Credits. Pension Credits under each Plan shall be based on the rules in effect in that Plan at the time the employment occurred.

12.3 Combined Pension Credit

- a. The Pension Credit granted under each of the Plans signatory to the Reciprocal Agreement together comprises the Employee's Combined Pension Credit. In no case will more than one Year of Pension Credit be counted for any twelve consecutive calendar months.
- b. If the Employee, in a Calendar Year, has worked under two or more Plans and accumulated fractional Years of Pension Credit which together add up to more than one Year of Pension Credit for that Calendar Year, then the Pension Credit recognized under the Reciprocal Agreement shall be limited to one year. Pension Credit will first be counted under the Plan which provides the highest benefit accrual rate. The other Plan(s) shall count as Pension Credit the necessary fractional year(s), in a declining benefit accrual rate order, which will bring the total to exactly one Year of Pension Credit for the Employee.

12.4 Transfer of Contributions

Notwithstanding any other provisions of this Article XII to the contrary, an Employee whose Home Pension Fund is signatory to Exhibit B of the Reciprocal Agreement and who works under the jurisdiction of and has contributions made to a pension fund signatory only to Exhibit A of the Reciprocal Agreement shall have such contributions forwarded to his Home Pension Fund if:

- a. during the Calendar Year, such Employee does not earn one Year of Pension Credit under the pension fund signatory only to Exhibit A of the Reciprocal Agreement; and
- b. at the end of any three calendar-year period such Employee has not earned a total of at least one Year of Pension Credit in a pension fund signatory only to Exhibit A of the Reciprocal Agreement such contributions will be sent to his Home Fund.

12.5 Partial Pension

- a. A Partial Pension shall be provided if the Employee would not otherwise qualify for a pension because such Employee's years of employment have been divided between the jurisdiction of this Plan and other carpenter pension funds which are also party to the United Brotherhood of Carpenters Pro-Rata Pension Agreement.
- b. The Participant is eligible to receive a Partial Pension if such Participant:
 1. would be entitled to a Normal Pension, Reduced Pension, Early Retirement Pension or Disability Pension under the Plan if such Participant's combined pension credits, which are credits earned under this Plan and added to those earned under other carpenter pension plans, are treated as credits under this Plan; and
 2. has earned at least one Year of Pension Credit under this Plan since January 1, 1975; and
 3. is eligible for a Partial Pension from at least one other carpenters pension plan under the United Brotherhood of Carpenters Pro-Rata Pension Agreement and commences receiving benefits from the other plan.
- c. In the event an Employee applies for a Disability Pension, he must satisfy the definition of and the qualification requirements for a Disability Pension in both the other plan and this Plan, or in the case of an Employee applying for a Pension based on age, he must satisfy the minimum age requirement in the other plan and this Plan.

12.6 Election of Pension

If an Employee is eligible for more than one type of pension or optional form of benefit under the signatory Plans, such Employee shall be entitled to elect the type and form of pension he is to receive from each plan.

12.7 Partial Pension Amount

The amount of the Partial Pension payable by each signatory plan under which an Employee qualifies for a pension shall be the benefit amount he accrued under that plan during the period he earned Pension Credit under that plan.

12.8 Payment of Partial Pensions

The payment of a Partial Pension shall be subject to all of the conditions contained in the signatory plans applicable to other types of pensions. If a Partial Pension is suspended by one plan, it may be suspended by other plan(s). Any plan suspending a Pensioner's benefit shall notify all other affected plans.

12.9 Other Benefits

The obligation of each of the plans signatory to the Reciprocal Agreement is limited to pension benefits, including survivors' pensions after retirement payable as a result of election of a Qualified Joint and Survivor Pension or guaranteed period payments. This shall not apply to any Pre-retirement death or survivors' benefits. Other benefits provided by any of the plans after retirement such as lump sum death benefits, level income or lump sum options, or health benefits, are not covered by the Reciprocal Agreement. However, nothing in the Reciprocal Agreement shall prohibit any plan from providing such benefits in accordance with its own rules and regulations.

12.10 Benefit Increases

After an Employee leaves the jurisdiction of one of the signatory plans the benefit level in that plan may be later increased. Benefits from that plan may be computed at the benefit level in effect at the time the Participant last earned Pension Credit under that plan, or the level at the time the pension is effective, at the option of each plan.

12.11 Application Procedure

The plan under which an Employee first makes application for benefits shall initiate the processing of a Partial Pension with the other signatory plans based upon the information supplied by the Employee as to where he worked. Each plan agrees to provide the other

plans with complete data, certified by an authorized administrator or plan employee, in order to process Partial Pensions promptly under the Reciprocal Agreement.

12.12 Breaks in Service

In applying the rules of each plan with respect to cancellation of Pension Credit, any Pension Credit earned during a period in which the Employee earned Pension Credit in the jurisdiction of another signatory plan shall be considered when determining whether there has been a Permanent Break in Service.

ARTICLE XIII

NON-BARGAINED EMPLOYEES

13.1 Vesting for Non-Bargained Employees

a. Non-Bargained Employees

A Non-Bargained Employee who has at least one Hour of Service after December 31, 1988 will attain Vested Status after accumulating five (5) Years of Vesting Service in Non-Bargained Work.

b. Transfer Between Bargained and Non-Bargained Status.

1. If a Participant has worked at different times in Bargained Work and leaves such Bargained Work and continues to work for an Employer in Non-Bargained Work, the following rules shall apply:

A. The maximum credit a Participant may receive for any Calendar Year is one Year of Vesting Service. If a Participant works part of a Calendar Year in Non-Bargained Work and part of a Calendar Year in Bargained Work, the Participant will receive credit for the Calendar Year as a bargained year if the majority of the Hours of Service were in Bargained Work; and conversely, the Participant will receive credit for that Calendar Year as a non-bargained year if the majority of Hours of Service were in Non-Bargained Work; provided, however: if an Employee works 1,000 Hours of Service in Non-Bargained Work in a Calendar Year, the Employee shall receive credit for that year as a Year of Vesting Service in Non-Bargained Work.

B. A Participant to whom this Subsection 13.1(b) applies will become fully vested when the Participant's combined Years of Vesting Service attributable to Bargained Work and Non-Bargained Work equal ten, or if sooner, when the Participant's Years of Vesting Service attributable to Non-Bargained Work equal five.

c. Break in Service

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.

13.2 Nondiscrimination, Coverage, and Participation

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

ARTICLE XIV

ROLLOVERS

14.1 Definitions

For purposes of this Article XIV, the following definitions apply.

For purposes of this Article XIV, the following definitions apply.

- a. “Direct Rollover.” A Direct Rollover is a payment by the Plan to the Eligible Retirement Plan specified by the Distributee.
- b. “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 July 1, 2010, Distributee includes a non-Spouse Beneficiary.
- c. “Eligible Retirement Plan.” An Eligible Retirement Plan is an individual retirement account described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b), an annuity plan described in Code Section 401(a), or a qualified trust described in Code Section 401(a), that accepts the Distributee's Eligible Rollover Distribution. However, in the case of an Eligible Rollover Distribution to the surviving Spouse, an Eligible Retirement Plan is an individual retirement account or individual retirement annuity. Effective for distributions after December 31, 2007, a Roth IRA as defined in Code Section 408A shall be an Eligible Retirement Plan.
- d. “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 years or more; any distribution to the extent such distribution is required under Code Section 401(a)(9); and the portion of any distribution that is not includible in gross income (determined without regard to the exclusion of net unrealized appreciation with respect to employer securities).

14.2 Application

Notwithstanding any provision of the Plan to the contrary that would otherwise limit a Distributee's election under this Article XIV, 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.

14.3 EGTRRA

a. Preamble

1. This Section 14.3 is intended to reflect certain provisions of the Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA"). This Section 14.3 is intended as good faith compliance with the requirements of EGTRRA and is to be construed in accordance with EGTRRA and guidance issued thereunder.
2. This Section 14.3 shall supersede the provisions of the Plan to the extent those provisions are inconsistent with the provisions of this Section 14.3.

b. Direct Rollover of Plan Distributions

1. This Section 14.3 shall apply to distributions made after December 31, 2001.
2. For purposes of this Article XIV, an eligible retirement plan shall also mean an annuity contract described in Section 403 (b) of the Code and an eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this plan. The definition of eligible retirement plan shall also apply in the case of a distribution to a surviving Spouse, or to a Spouse or former Spouse who is the alternate payee under a Qualified Domestic Relations Order.

14.4 Non-Spouse Rollover

Effective July 1, 2010, a non-spousal Beneficiary may elect a direct rollover in the form of a direct trustee-to-trustee transfer, provided that the distributed amount is an eligible rollover distribution without regard to the requirement that the recipient of the distribution be a Participant. The direct rollover must be made to an individual retirement plan described in Code Section 408(a) or (b) (an "IRA") that is established for the purpose of receiving the distribution on behalf of the beneficiary and will be treated as an inherited IRA pursuant to the

provisions of Code Section 408(d)(3)(C). If the amount distributed from the Plan is received by the beneficiary, the distribution is not eligible for rollover. Distributions made pursuant to this Subsection shall be subject to the direct rollover requirements of Code Section 401(a)(31), the notice requirements of Code Section 402(f) and the mandatory withholding requirements of Code Section 3405(c) if not rolled over. The Plan shall administer rollovers for non-Spouse beneficiaries in accordance with all applicable law and guidance.

ARTICLE XV

MINIMUM DISTRIBUTIONS

15.1 General Rules

- a. The provisions of this Article will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.
- b. Precedence.
 - 1. The requirements of this Article will take precedence over any inconsistent provisions of the Plan.
 - 2. Except to the extent inconsistent with this Article, all distribution options provided under the Plan are preserved.
 - 3. This Article does not authorize any distribution options not otherwise provided under the Plan.
- c. All distributions required under this Article will be determined and made in accordance with the Treasury regulations under Section 401(a)(9) of the Internal Revenue Code.
- d. Notwithstanding the other provisions of this Article, other than Subsection 15.1.c, distributions may be made under a designation made before January 1, 1984, in accordance with Section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA) and the provisions of the Plan that relate to Section 242(b)(2) of TEFRA.

15.2 Time and Manner of Distribution

- a. The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date.
- b. If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:
 - 1. If the Participant's surviving Spouse is the Participant's sole designated Beneficiary, distributions to the surviving Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70½, if later.

2. If the Participant's surviving Spouse is not the Participant's sole designated Beneficiary, distributions to the designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.
3. If there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
4. If the Participant's surviving Spouse is the Participant's sole designated Beneficiary and the surviving Spouse dies after the Participant but before distributions to the surviving Spouse begin, this Subsection 15.2.b, other than Section 15.2.b.1, will apply as if the surviving Spouse were the Participant.

For purposes of this Subsection 15.2.b. and Section 15.5, distributions are considered to begin on the Participant's Required Beginning Date (or, if Subsection 15.2.b.4 applies, the date distributions are required to begin to the surviving Spouse under Subsection 15.2.b.1.). If annuity payments irrevocably commence to the Participant before the Participant's Required Beginning Date (or to the Participant's surviving Spouse before the date distributions are required to begin to the surviving Spouse under Subsection 15.2.b.1.), the date distributions are considered to begin is the date distributions actually commence.

- c. Unless the Participant's interest is distributed in a single sum on or before the Required Beginning Date, as of the first distribution calendar year distributions will be made in accordance with Section 15.3.

15.3 Determination of Amount to be Distributed Each Year

- a. If the Participant's interest is paid in the form of annuity distributions under the Plan, payments under the annuity will satisfy the following requirements:
 1. The annuity distributions will be paid in periodic payments made at intervals not longer than one year;
 2. The distribution period will be over a life (or lives) or over a period certain not longer than the period described in Section 15.4 or 15.5;
 3. Once payments have begun over a period certain, the period certain will not be changed even if the period certain is shorter than the maximum permitted;
 4. Payments will either be non-increasing or increase only as follows:

- A. By an annual percentage increase that does not exceed the annual percentage increase in a cost-of-living index that is based on prices of all items and issued by the Bureau of Labor Statistics;
 - B. To the extent of the reduction in the amount of the Participant's payments to provide for a survivor benefit upon death, but only if the Beneficiary whose life was being used to determine the distribution period described in Section 15.4 dies or is no longer the Participant's Beneficiary pursuant to a Qualified Domestic Relations Order within the meaning of Section 414(p) Internal Revenue Code;
 - C. To provide cash refunds of employee contributions upon the Participant's death; or
 - D. To pay increased benefits that result from a Plan amendment amount accrues.
- b. The amount that must be distributed on or before the Participant's Required Beginning Date (or, if the Participant dies before distributions begin, the date distributions are required to begin under Subsection 15.2.b.1. or 2. is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, e.g., bi-monthly, monthly, semi-annually, or annually. All of the Participant's benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Participant's Required Beginning Date.
 - c. Any additional benefits accruing to the Participant in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues.

15.4 Requirements for Annuity Distribution that Commence During Participant's Lifetime

- a. If the Participant's interest is being distributed in the form of a joint and survivor annuity for the joint lives of the Participant and a non-Spouse Beneficiary, annuity payments to be made on or after the Participant's Required Beginning Date to the designated Beneficiary after the Participant's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Participant using the table set forth in Q&A-2 of Section 1.401(a)(9)-6 of the Treasury regulations as adjusted in the manner set forth in Q&A-2(c) of that regulation. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant and a non-Spouse

Beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the designated Beneficiary after the expiration of the period certain.

- b. Unless the Participant's Spouse is the sole designated Beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the Participant's lifetime may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations for the calendar year that contains the Annuity Starting Date. If the Annuity Starting Date precedes the year in which the Participant reaches age 70, the applicable distribution period for the Participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations plus the excess of 70 over the age of the Participant as of the Participant's birthday in the year that contains the Annuity Starting Date. If the Participant's Spouse is the Participant's sole designated Beneficiary and the form of distribution is a period certain and no life annuity, the period certain may not exceed the longer of the Participant's applicable distribution period, as determined under this Subsection 15.4.b, or the joint life and last survivor expectancy of the Participant and the Participant's Spouse as determined under the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's and Spouse's attained ages as of the Participant's and Spouse's birthdays in the calendar year that contains the Annuity Starting Date.

15.5 Requirements for Minimum Distributions Where Participant Dies Before Date Distributions Begin

- a. If the Participant dies before the date distribution of his or her interest begins and there is a designated Beneficiary, the Participant's entire interest will be distributed, beginning no later than the time described in Subsection 15.2.b.1. or 2, over the life of the designated Beneficiary or over a period certain not exceeding;
 - 1. Unless the Annuity Starting Date is before the first distribution calendar year, the life expectancy of the designated Beneficiary determined using the Beneficiary's age as of the Beneficiary's birthday in the calendar year immediately following the calendar year of the Participant's death; or
 - 2. If the Annuity Starting Date is before the first distribution calendar year, the life expectancy of the designated Beneficiary determined using the Beneficiary's age as of the Beneficiary's birthday in the calendar year that contains the Annuity Starting Date.
- b. If the Participant dies before the date distributions begin and there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be

completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.

- c. If the Participant dies before the date distribution of his or her interest begins, the Participant's surviving Spouse is the Participant's sole designated Beneficiary, and the surviving Spouse dies before distributions to the surviving Spouse begin, this Section 15.5 will apply as if the surviving Spouse were the Participant, except that the time by which distributions must begin will be determined without regard to Section 15.2.b.1.

15.6 Definitions

- a. Designated Beneficiary is the individual who is designated as the Beneficiary under Section 3.16 of the Plan and is the designated Beneficiary under Section 401(a)(9) of the Internal Revenue Code and Section 1.401(a)(9)-1, Q&A-4, of the Treasury regulations.
- b. Distribution calendar year is a calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to Subsection 15.2.b.
- c. Life expectancy is the life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury regulations.
- d. Required Beginning Date is the date specified in Section 1.41 of the Plan.

ARTICLE XVI

TOP HEAVY PROVISIONS

16.1 General Rules

Effective June 1, 1984, for any Top Heavy Calendar Year, the Plan shall provide the following:

- (a) Special vesting requirements of Code Section 416(b) pursuant to 16.3 of this Article;
- (b) special minimum benefit requirements of Code Section 416(c) pursuant to Section 16.4 of this Article;
- (c) special Compensation requirements of Code Section 416(d) pursuant to Section 16.5 of this Article.

16.2 Determination of Top Heavy Status.

- (a) This Plan shall be a Top Heavy Plan for any Calendar Year commencing after December 31, 1983, in which, as of the Determination Date,
 - (1) the Present Value of Accrued Benefits of Key Employees and
 - (2) the sum of the Aggregate Accounts of Key Employees under this Plan and all plans of an Aggregate Group exceed 60% of the Present Value of Accrued Benefits and the Aggregate Accounts of all Key and Non-Key Employees under this Plan and all plans of an Aggregation Group.

If any Participant is a Non-Key Employee for a Calendar Year, but such Participant was a Key Employee for any prior Calendar Year, such Participant's Present Value of Accrued Benefit and/or Aggregate Account balance shall not be taken into account for purpose of determining whether this Plan is a Top Heavy or super Top Heavy Plan (or whether any Aggregation Group which includes this Plan is a Top Heavy Group). In addition, for Plan Years beginning after December 31, 1984, if a Participant or former Participant has not received any Compensation from any Employer maintaining the Plan (other than benefits under the Plan) at any time during the 5 year period ending on the Determination Date, the Aggregate Account and/or Present Value of Accrued Benefit for such Participant or former Participant shall not be taken into account for the purposes of determining whether this Plan is a Top Heavy or Super Top Heavy Plan.

- (b) This Plan shall be a Super Top Heavy Plan for any Calendar Year commencing after December 31, 1983, in which, as of the Determination Date:
 - (1) the Present Value of Accrued Benefits of Key Employees and
 - (2) the sum of the Aggregate Accounts of Key Employees under this Plan and all plans of an Aggregate Group exceed 90% of the Present Value of Accrued Benefits and the Aggregate Accounts of all Key and Non-Key Employees under this Plan and all plans of an Aggregation Group.
- (c) Aggregate Account: A Participant's Aggregate Account as of the Determination Date shall be determined under applicable provisions of the defined contribution plan used in determining Top Heavy Plan status.
- (d) "Aggregate Group" means either a Required Aggregation Group or a Permissive Aggregation Group as hereinafter determined.
 - (1) Required Aggregation Group: In determining a Required Aggregation Group hereunder, each plan of an Employer in which a Key Employee is a Participant, and each other plan of an Employer which enables any plan in which a Key Employee participates to meet the requirements of Code Sections 401(a)(4) or 410, will be required to be aggregated. Such group shall be known as a Required Aggregation Group. In the case of a Required Aggregation Group, each plan in the group will be considered a Top Heavy Plan if the Required Aggregation Group is a Top Heavy Group. No plan in the Required Aggregation Group will be considered a Top Heavy Plan if the Required Aggregation Group is not a Top Heavy Group.
 - (2) Permissive Aggregation Group: An Employer may also include any other plan not required to be included in the Required Aggregation Group, provided the resulting group, taken as a whole, would continue to satisfy the provisions of Code Section 401(a)(4) and 410. Such Group shall be known as a Permissive Aggregation Group.

In the case of a Permissive Aggregation Group, only a plan that is part of the Required Aggregation Group will be considered a Top Heavy Plan if the Permissive Aggregation Group is a Top Heavy Group. No plan in the Permissive Aggregation Group will be considered a Top Heavy Plan if the Permissive Aggregation Group is not a Top Heavy Group.
 - (3) Only those plans of an Employer in which the Determination Dates fall within the same Calendar Year shall be aggregated in order to determine whether such plans are Top Heavy Plans.
- (e) "Determination Date" means:

- (1) the last day of the preceding Calendar Year, or
 - (2) in the case of the first Calendar Year, the last day of such Calendar Year.
- (f) Present Value of Accrued Benefit: In the case of a defined benefit plan, a Participant's Present Value of Accrued Benefit shall be determined:
 - (1) as of the most recent "actuarial valuation date" which is the most recent valuation date within a twelve (12) month period ending on the Determination Date,
 - (2) for the first Calendar Year, as if
 - (A) the Participant terminated service as of the Determination Date; or
 - (B) the Participant terminated service as of the actuarial valuation date, but taking into account the estimated Present Value of Accrued Benefits as of the Determination Date.
 - (3) for any other Calendar Year, as if the Participant terminated service as of the actuarial valuation date,
 - (4) the actuarial valuation date must be the same date used for computing the defined benefit plan minimum funding costs, regardless of whether a valuation is performed that Calendar Year.
- (g) The calculation of a Participant's Present Value of Accrued Benefit as of a Determination Date shall be the sum of clauses (i) through (v), below.
 - (i) The Present Value of Accrued Benefit using actuarial assumptions of 5% and the 1971 Group Annuity Mortality Table.
 - (ii) Any Plan distributions made within the Calendar Year that includes the Determination Date or within the four preceding Calendar Years. However, in the case of distributions made after the valuation date and prior to the Determination Date, such distributions are not included as distributions for top heavy purposes to the extent that such distributions are already included in the Participant's Present Value of Accrued Benefit as of the valuation date. Notwithstanding anything herein to the contrary, all distributions, including distributions made prior to January 1, 1984, and distributions under a terminated plan which if it had not been terminated would have been required to be included in an Aggregation Group, will be counted.

- (iii) Any Employee contributions, whether voluntary or mandatory. However, amounts attributable to tax deductible Qualified Voluntary Employee Contributions shall not be considered to be a part of the Participant's Present Value of Accrued Benefit.
- (iv) With respect to unrelated rollovers and plan-to-plan transfers (ones which are both initiated by the Employee and made from a plan maintained by one Employer to a plan maintained by another Employer), if this Plan provides for rollovers or plan-to-plan transfers, it shall always consider such rollover or plan-to-plan transfer as a distribution for the purposes of this Section. If this Plan is the plan accepting such rollovers or plan-to-plan transfers, it shall not consider such rollover or plan-to-plan transfers accepted after December 31, 1983, as part of the Participant's Present Value of Accrued Benefit. However, rollovers or plan-to-plan transfers accepted prior to January 1, 1984 shall be considered as part of the Participant's Present Value of Accrued Benefit.
- (v) With respect to related rollovers and plan-to-plan transfers (ones either not initiated by the Employee or made to a plan maintained by the same Employer), if this Plan provides the rollover or plan-to-plan transfer, it shall not be counted as a distribution for purpose of this Section. If this Plan is the plan accepting such rollover or plan-to-plan transfer, it shall consider such rollover or plan-to-plan transfer as part of the Participant's Present Value of Accrued Benefit, irrespective of the date on which such rollover or plan-to-plan transfer is accepted.
- (vi) Effective January 1, 2002, and notwithstanding any contrary provision of this Article, the present values of accrued benefits and the amounts of account balances of an Employee as of the Determination Date shall be increased by the distributions made with respect to the Employee under the Plan and any plan aggregated with the Plan under Section 416(g)(2) of the Code during the one-year period ending on the Determination Date. The preceding sentence also shall apply to distributions under a terminated plan which, had it not been terminated, would have been aggregated with the Plan under Section 416(g)(2)(A)(i) of the Code. In the case of a distribution made for a reason other than separation from employment, death, or disability, this provision shall be applied by substituting "five-year period" for "one-year period."
- (vii) Effective January 1, 2002, and notwithstanding any contrary provision of this Article, the accrued benefits and accounts of any individual who has not performed services for the Employer during the one-year period ending on the Determination Date shall not be taken into account.
- (h) "Top Heavy Group" means an Aggregation Group in which, as of the Determination Date, the sum of:

- (1) the Present Value of Accrued Benefits of Key Employees under all defined plans included in the group, and
- (2) the Aggregate Accounts of Key Employees under all defined contribution plans included in the group exceeds 60% of a similar sum determined for all Participants.
 - (i) Notwithstanding anything herein to the contrary, the effective date otherwise provided for herein for the application of Code Section 416 to this Plan (Calendar Years beginning after December 31, 1983) shall be extended in accordance with any act of Congress or regulatory authority.

16.3. Top Heavy Vesting.

- (a) Notwithstanding the determination of Vested Status in accordance with Section 6.9 of the Plan, for any Top Heavy Calendar Year, the vested portion of any Participant's Accrued Benefit shall be determined on the basis of the Participant's number of Years of Vesting Service according to the following schedule:

Years of Vesting Service	Vesting Percentage
less than 3	0%
3 or more	100%

- (b) If, in any subsequent Calendar Year, the Plan ceases to be a Top Heavy Plan, the Trustees may elect to:
 - (1) continue to apply this vesting schedule in determining the Vested portion of any Participant's Accrued Benefit, or
 - (2) revert to the vesting schedule in effect before this Plan became a Top Heavy Plan pursuant to Code Section 411(a)(10). The nonforfeitable percentage of the Accrued Benefit before the Plan ceased being Top Heavy, therefore, must not be reduced and any Participant with 3 or more Years of Service must be given the option of remaining under the Top Heavy vesting schedule. Any such reversion shall be treated as a Plan amendment.

16.4. Top Heavy Benefit Requirements.

- (a) The maximum Accrued Benefit derived from Employer contributions to be provided under this Section for each Non-Key Employee who is a Participant shall equal the product of:
 - (1) 1/12th of "Compensation," as defined in paragraph (e) of this Section 7.4, averaged over the 5 consecutive "limitation years" (or actual number of "limitation years" if less) which produces the highest average and:
 - (2) the lesser of
 - (A) 2% multiplied by Years of Vesting Service or
 - (B) 20%.
- (b) For purposes of providing the minimum benefit under Code Section 416, a Non-Key Employee who is not a Participant solely because:
 - (1) his Compensation is below a stated amount or
 - (2) he declined to make mandatory contributions to the Plan will be considered to be a Participant.
- (c) For purposes of this Section, Years of Vesting Service for any Calendar Year ending prior to January 1, 1984, or for any Calendar Year during which the Plan was not a Top Heavy Plan shall be disregarded.
- (d) For purposes of this Section, "Compensation" as defined in paragraph (e) for any "limitation year" ending prior to January 1, 1984, or subsequent to the last "limitation year" during which the Plan is a Top Heavy Plan shall be disregarded. The term "limitation year" shall mean the Calendar Year.
- (e) For the purposes of this section, the term "Compensation" means compensation as defined in Section 415(c)(3) of the Code and Section 1.415-2(d) of the Treasury Regulations, but in no event more than \$150,000 (\$200,000, as indexed prior to August 10, 1993) per Calendar Year. Compensation also includes amounts contributed by the Employer pursuant to a salary reduction agreement which are excludable from an Employee's gross income under Sections 125, 401(a)(8), 401(k), 402(h), 403(b), 457 and effective June 1, 2001, 132(f) of the Code.
- (f) If the Plan provides for the normal retirement benefit to be paid in a form other than a single life annuity, the Accrued Benefit under this section shall be the actuarial equivalent of the minimum Accrued Benefit under (a) above pursuant to Article 3 of the Plan.

- (g) If payment of the minimum Accrued Benefit commences at a date other than Normal Retirement Date, the minimum Accrued Benefit shall be adjusted in accordance with Section 3.5 of the Plan.
- (h) If a Non-Key Employee participates in this Plan and a defined contribution plan included in a Required Aggregation Group which is top heavy, the minimum benefits shall be provided under this Plan.
- (i) To the extent required to be nonforfeitable under Section 6.9 of the Plan the minimum Accrued Benefit under this Section may not be forfeited under Code Section 411(a)(3)(B) or Code Section 411(a)(3)(D).
- (j) Effective January 1, 2002, and for purposes of satisfying the minimum benefit requirements of Section 416(c)(1) of the Code and in determining years of service with the Employer, any service with the Employer shall be disregarded to the extent that such service occurs during a Plan Year when the Plan benefits (within the meaning of Code Section 410(b)) no Key Employee or former Key Employee.

16.5. Top Heavy Definition of Key Employee.

A Key Employee means any Employee or former Employee (including any deceased Employee) who at any time during the Plan Year that includes the Determination Date was an officer of the Employer having annual compensation greater than \$130,000 (as adjusted under Section 416(i)(1) of the Code for Plan Years beginning after December 31, 2002), a 5% owner of the employer, or a 1% owner of the employer having annual compensation of more than \$150,000. For this purpose, annual compensation means compensation within the meaning of Code Section 415(c)(3). The determination of who is a Key Employee will be made in accordance with Code Section 416(i)(1) and the applicable regulations and other guidance of general applicability issued thereunder.

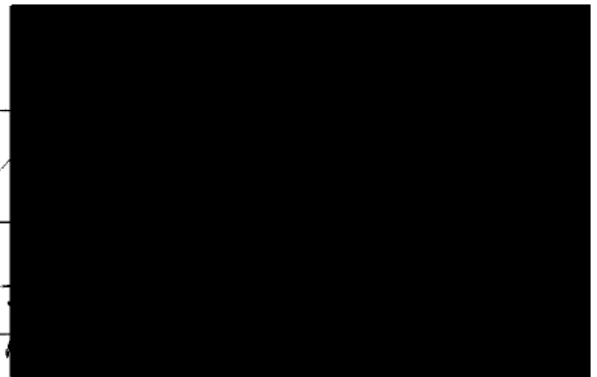
ARTICLE XVII

EXECUTION

IN WITNESS WHEREOF, the members of the Board of Trustees of the Chicago Regional Council of Carpenters Millmen Pension Plan have set their hands to this amended and restated Plan this 21st day of January 2015 to signify acceptance thereof, effective as stated above.

UNION TRUSTEES:

MANAGEMENT TRUSTEES:



Executed version on file with the Fund Office.

APPENDIX A

ANNUITY FACTORS

This Appendix A contains the annuity factors for converting pension payments prior to suspension of benefits.

Years	Age											
	Months											
	0	1	2	3	4	5	6	7	8	9	10	11
55	155.67	155.41	155.16	154.90	154.65	154.39	154.14	153.88	153.62	153.37	153.11	152.86
56	152.60	152.34	152.08	151.82	151.56	151.30	151.04	150.52	150.52	150.26	150.00	149.74
57	149.48	149.22	148.95	148.69	148.42	148.16	147.90	147.63	147.37	147.10	146.84	146.57
58	146.31	146.04	145.78	145.51	145.25	144.98	144.72	144.45	144.18	143.92	143.65	143.39
59	143.12	142.85	142.58	142.31	142.04	141.77	141.50	141.23	140.96	140.69	140.42	140.15
60	139.88	139.61	139.34	139.07	138.79	138.52	138.25	137.98	137.71	137.44	137.16	136.89
61	136.62	136.35	136.07	135.80	135.53	135.25	134.98	134.71	134.43	134.16	133.89	133.61
62	133.34	133.07	132.79	132.52	132.25	131.97	131.70	131.43	131.15	130.88	130.61	130.33
63	130.06	129.79	129.51	129.24	128.96	128.69	128.42	128.14	127.87	127.59	127.32	127.04
64	126.77	126.50	126.22	125.95	125.68	125.40	125.13	124.86	124.58	124.31	124.01	123.76
65	123.49	123.22	122.95	122.68	122.40	122.13	121.86	121.59	121.32	121.05	120.77	120.50
66	120.23	119.96	119.69	119.42	119.15	118.88	118.61	118.34	118.07	117.80	117.53	117.26
67	116.99	116.72	116.45	116.18	115.91	115.64	115.37	115.10	114.83	114.56	114.29	114.02
68	113.75	113.49	113.22	113.96	112.69	112.43	112.16	111.90	111.63	111.37	111.10	110.84
69	110.57	110.30	110.04	109.77	109.51	109.24	108.98	108.71	108.44	108.18	107.91	107.65
70	107.38											

Normal form: 5-Year Certain and Life

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