Northwest Indiana Regional Council of Carpenters Pension Plan

As Amended and Restated Effective July 1, 2010

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Council of Carpenters Pension Plan

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ARTICLE I
Introduction

The LAKE COUNTY INDIANA DISTRICT COUNCIL OF CARPENTERS PENSION PLAN was initially established as of July 1, 1962, pursuant to the Agreement and Declaration of Trust dated July 1, 1962 and thereafter from time to time amended. The Pension Plan was restated in its entirety as of July 1, 1969 and that Restated Pension Plan was amended effective as of May 1, 1971. The Agreement and Declaration of Trust was restated effective as of the 1st day of April, 1978, for the purpose, among other things, of conforming to the requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"), and, in 1978, the name was changed to NORTHWEST INDIANA AND VICINITY DISTRICT COUNCIL OF CARPENTERS PENSION TRUST FUND. On July 8, 1988, the name was again changed to NORTHWEST INDIANA DISTRICT COUNCIL OF CARPENTERS PENSION TRUST FUND. On March 28, 2000, the name was again changed to NORTHWEST INDIANA REGIONAL COUNCIL OF CARPENTERS PENSION TRUST FUND.

The Trustees of the Plan have amended and restated the Plan effective as of July 1, 2001 in its entirety to conform it to comply with the changes required by the Uruguay Round Agreements Act ("GATT"), the Uniformed Services Employment and Reemployment Rights Act of 1994, the Small Business Job Protection Act of 1996, the Taxpayer Relief Act of 1997, the Internal Revenue Service Restructuring and Reform Act of 1998, otherwise collectively known as "GUST." The Plan is further amended and restated to comply with changes to Section 401(a) of the Internal Revenue Code (the "Code") as required under the Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA") effective July 1, 2002 and subsequent legislation. The restatement of the Plan is effective as of July 1, 2010, except for those provisions which explicitly state a different effective date. Except as otherwise expressly provided, the terms of the Plan as in effect at the time an individual terminates employment shall be controlling with respect to that individual.

The Plan and Trust are intended to meet the requirements of Code Sections 401(a) and 501(a) and ERISA.

The Plan and Trust provide for retirement benefits for Employees and their families and beneficiaries that are financed by Contributions made by participating Employers pursuant to Collective Bargaining Agreements between a Union and Employers, as those terms are herein defined.

This Restated Plan shall apply only to Employees who become Participants under the Plan and who terminate Covered Employment on or after July 1, 2010 (the "Effective Date"). All other employees and any person claiming benefits under any such other Employee shall have their rights to benefits determined in accordance with the provisions of the applicable pension plans previously in effect. However, certain provisions have later effective dates where specified.

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.

ARTICLE II
Definitions

2.01 The term "Accrued Benefit" shall mean the amount of an Employee's Retirement Benefit to which he is entitled under this Plan except for the requirement of filing a written application therefor.

2.02 The term "Actuarial Equivalent" shall mean equality in value of the aggregate amounts expected to be received under different forms of payment based upon the 1994 Group Annuity Reserving mortality table (no adjustment for Participants, set back six (6) years for Beneficiaries) at five percent (5%). If a Participant's pension payments commence on or after July 1, 2001 but before January 1, 2003, the Actuarial Equivalent of the Participant's Accrued Benefit will be the greater of the benefit determined on the basis described above and the basis described in the Plan in effect prior to July 1, 2001.

With respect to any lump sum settlements under the Plan, the Actuarial Equivalent lump sum value for payments made in any Plan Year shall be calculated by using the mortality table prescribed by the Secretary of the Treasury and an interest rate equal to the annual rate of interest on thirty (30)-year Treasury securities determined for the month of May prior to the beginning of the Plan Year in which the distribution is made and published by the Board of Governors for the Federal Reserve System.

Effective for distributions on and after December 31, 2002, the applicable mortality table used for adjusting any benefit or limitation under Code section 415(b)(2)(B), (C), or (D) and the applicable mortality table for the purposes of satisfying the requirements of Code section 417(e) is the table prescribed by the Internal Revenue Service in Revenue Ruling 2001-62.

Effective for Plan Years beginning on or after July 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 Section 2.02, the following provisions shall apply:

(a) 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) for the month of May 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%

(b) Applicable Mortality Assumptions. Effective for Plan Years on and after July 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 July 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) as set forth in Section 10.01 of the Plan.

2.03 The term "Beneficiary" shall mean a person, other than a Pensioner, who is receiving benefits under this Plan.

2.04 The term "Code" means the Internal Revenue Code of 1986, as amended from time to time.

2.05 The term "Collective Bargaining Agreement" shall mean any applicable Collective Bargaining Agreement now existing between an Employer and a Union that provides for Contributions to this Trust, as well as any extensions, amendments or renewals thereof, or any new Collective Bargaining Agreement executed in the future between a Union and an Employer that provides for the payment of Contributions to this Trust, as well as any extensions, amendments or renewals thereof.

2.06 The term "Contributions" or "Employer Contributions" shall mean payments made by Employers to the Trust on behalf of Employees.

2.07 The term "Covered Employment" shall mean employment of an Employee by an Employer in a category of employment covered by a Collective Bargaining Agreement or by the Union, but shall not include employment by an employer after termination of that Employer's status as a Contributing Employer for any reason.

2.08 The Term "Employee" shall mean any person on whose behalf Contributions are required to be paid to the Trust by an Employer pursuant to a written agreement, any person who is eligible for benefits as provided for by the Pension Plan or an Employee of a Union on whose behalf the Union is required to make Contributions to the Trust.

2.09 The terms "Employer" and "Contributing Employer" shall mean any association, individual, partnership, or corporation that has a Collective Bargaining Agreement with a Union, or any employer not presently a party to such Collective Bargaining Agreement but who satisfies the participation requirements established by the Trustees and who agrees to be bound by the Restated Agreement and Declaration of Trust, or the Union, for the purpose of covering its employees under the Plan, provided that the Trustees have not by resolution terminated the employer's status as a Contributing Employer because the employer has failed to pay timely Contributions to the Trust as provided in a Collective Bargaining Agreement. An employer shall not be deemed to be a Contributing 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 a Contributing Employer.

2.10 "ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time.

2.11 The term "Hour of Service" shall mean:

(a) Each hour for which an Employee is paid, or entitled to payment, for the performance of duties for the Employer. These hours shall be credited to the Employee only for the computation period or periods in which the duties are performed; and

(b) Each hour for which an Employee is paid, or entitled to payment, by the Employer on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty, or leave of absence. No more than three hundred and fifty-one (351) Hours of Service shall be credited under this paragraph to an Employee on account of any single, continuous period during which the Employee performs no duties (whether or not such period occurs in a single computation period), and no credit shall be given for hours during which no duties are performed but for which payment by the Employer is made or due under a plan maintained solely for the purpose of complying with applicable workers' compensation or disability insurance laws or where payment solely reimburses an Employee for medical or medically related expenses incurred by the Employee. Hours under this paragraph will be calculated and credited pursuant to Section 2530.200b-2 of the Department of Labor Regulations, which are incorporated herein by this reference.

(c) Each hour for which back pay, irrespective of mitigation of damages, is either awarded to the Employee or agreed to by the Employer. The same Hours of Service shall not be credited both under Subsection (a) or Subsection (b) above, as the case may be, and under this Subsection (c). These hours shall be credited to the Employee for the computation period or periods to which the award or agreement pertains rather than the computation period in which the award, agreement, or payment is made.

(d) Hours of Service shall also include Covered Employment that is considered to be "service" in the "uniformed services," as those terms are defined in the Uniformed Services Employment and Reemployment Rights Act of 1994, as amended from time to time ("USERRA"), if the Participant has fulfilled all notice, documentation, reemployment and other provisions of USERRA. Liability for complying with USERRA is hereby allocated to the employer employing the Participant before the period served by the Participant in the uniformed services, provided, however, that notwithstanding the foregoing, until such time that a majority of Trustees representing employees, or a majority of Trustees representing employers, shall vote to the contrary, liability for, and the cost of complying with USERRA, shall be allocated to and borne by the Plan.

(e) Hours of Service will be credited for employment with the Employer. Hours of Service will also be credited for services rendered to the Employer by a leased employee who is treated as an Employee.

(f) Solely for purposes of determining whether an Employee has a Break in Service, Hours of Service shall also include absence from work for maternity or paternity reasons. During this absence, the Employee shall be credited with the Hours of Service that would have been credited but for the absence, or, if such hours cannot be determined, with eight hours per day. An absence from work for maternity or paternity reasons means an absence:

(1) By reason of the pregnancy of the Employee;

(2) By reason of the birth of a child of the Employee;

(3) By reason of adoption of a child or the placement of a child with the Employee in connection with adoption or foster care of the child by the Participant;

(4) For purposes of caring for such a child for a period immediately following such birth or placement for adoption;

(5) To care for a spouse, child or parent of an Employee who has a serious health condition; or

(6) By reason of the Employee's own serious health condition that renders the Employee incapable of performing the functions of his job.

The Hours of Service shall be credited in the computation period following the computation period in which the absence begins, except as necessary to prevent a Break in Service in the computation period in which the absence begins. However, no more than three hundred and fifty-one (351) Hours of Service will be credited for purposes of any such maternity or paternity absence from work.

(g) Hours of Service for which an Employee shall be credited according to the provisions of the Family and Medical Leave Act of 1993, effective August 5, 1993.

2.12 The term "Normal Retirement Age" shall mean the later of the time at which a Participant (a) attains age sixty-five (65) or (b) the fifth anniversary of the date of which he became a Participant that was not followed by a Permanent Break in Service. In calculating the fifth (5th) anniversary of the date an Employee became a Participant, participation prior to a Permanent Break in Service shall not be counted. A Participant's Accrued Benefit shall be fully vested and non-forfeitable upon attaining Normal Retirement Age. Normal Retirement Date shall mean the date on which a Participant attains Normal Retirement Age.

2.13 The term "One (1) Year Break in Service" shall mean, with respect to a Participant for all purposes except for eligibility under Article III of the Plan, a Plan Year commencing on or after July 1, 1976, in which the Participant failed to complete at least three hundred and fifty (350) Hours of Service. For the purposes of eligibility, it shall mean a twelve (12)-month period measured from the Employee's employment commencement date and each anniversary thereafter.

2.14 The term "Participant" shall mean an Employee who is eligible to participate in the Plan in accordance with the provisions of Article III of the Plan and who does not thereafter incur a One (1) Year Break in Service that is not subsequently cured by working the number of Hours of Service required to become a Participant as set forth in Section 3.02 of the Plan.

2.15 The Terms "Pension Plan" or "Plan" shall mean this **NORTHWEST INDIANA REGIONAL COUNCIL OF CARPENTERS PENSION PLAN** and any amendments which may be adopted from time to time by the Trustees.

2.16 The term "Pensioner" shall mean a former Employee to whom a pension under this Plan is being paid.

2.17 The term "Permanent Break in Service" shall mean:

(a) Prior to July 1, 1984, for a Participant with less than ten (10) years of Eligibility Credit, a number of consecutive One (1) Year Breaks in Service that equal or exceed a Participant's Years of Eligibility Credit, excluding any Eligibility Credits that were canceled by a prior Permanent Break in Service.

(b) On and after July 1, 1984, for a Participant with less than ten (10) years (five (5) years effective from and after July 1, 1989) of Eligibility Credit, a number of consecutive One (1) Year Breaks in Service that equal or exceed the greater of five (5) (six (6) years in the case of a maternity or paternity leave) or a Participant's Years of Eligibility Credit, excluding any Eligibility Credits that were canceled by a prior Permanent Break in Service, provided, however, that this provision shall not restore eligibility credit previously canceled. For the purpose of this Plan, "maternity or paternity leave" means termination of Covered

Employment or absence from work due to the pregnancy of the Employee, the birth of a child of the Employee, the placement of a child in connection with the adoption of the child by an Employee, or the caring for an Employee's child during the period immediately following the child's birth or placement for adoption. The Trustees shall determine, under rules of uniform application and based on information provided to the Trustees by the Employee, whether or not the Employee's termination of Covered Employment or absence from work is due to maternity or paternity leave.

2.18 The term "Plan Year" shall mean each twelve (12)-month period from July 1 to June 30. The Plan Year shall serve as the computation periods for computing Eligibility Credit, Benefit Accrual Credit and, after the initial period of employment (or reemployment following a Permanent Break in Service), the computation period for participation in the Plan.

2.19 The term "Service" shall mean any Covered Employment by an Employee that is considered to be an Hour of Service.

2.20 The term "Single Life Pension" shall mean a pension paid only for the life of the Pensioner.

2.21 The term "Trust" shall mean the NORTHWEST INDIANA REGIONAL COUNCIL OF CARPENTERS PENSION TRUST FUND (formerly known as the LAKE COUNTY INDIANA DISTRICT COUNCIL OF CARPENTERS PENSION TRUST FUND and NORTHWEST INDIANA AND VICINITY DISTRICT COUNCIL OF CARPENTERS PENSION TRUST FUND and NORTHWEST INDIANA DISTRICT COUNCIL OF CARPENTERS PENSION TRUST FUND) created by an Agreement and Declaration of Trust dated July 1, 1962, and existing under the Restated Agreement and Declaration of Trust and any subsequent amendments hereto.

2.22 The term "Trust Agreement" or "Restated Trust Agreement" shall mean the Restated Agreement and Declaration of Trust effective as of April 1, 1978, and any amendments thereto or restatements thereof.

2.23 The terms "Trust Fund" or "Fund" shall refer to all property of whatever nature shall be in said Trust.

2.24 The term "Trustees" or "Board of Trustees" shall mean those persons appointed in accordance with terms of the Restated Trust Agreement to administer the Plan and Trust, together with their successors.

2.25 The term "Union" shall mean NORTHWEST INDIANA REGIONAL COUNCIL OF CARPENTERS and any other labor organization that becomes a party to the Restated Agreement and Declaration of Trust in the manner hereinafter provided.

2.26 The term "Years of Benefit Accrual Credit" shall mean Credit for determining a Participant's benefit amount, as defined in Section 5.05 of the Plan. If the Participant entered the Plan other than on the first day of the Plan Year, all Hours of Service rendered by a Participant during that Plan Year, whether or not rendered as a Participant, shall be treated as if they were Hours of Service as a Participant.

2.27 The term "Years of Eligibility Credit" shall mean Credit for determining a Participant's entitlement to a retirement Benefit and his right to a non-forfeitable benefit. For purposes of this Section, a "Year of Eligibility Credit" is a Plan Year in which a Participant has completed at least seven hundred (700) Hours of Service.

ARTICLE III
Participation

3.01 Employee Participation by Pre-July 1, 1976. An Employee who, on July 1, 1976, would have had Years of Service Credit under the Pension Plan in effect immediately prior to that date and who either:

(a) Engaged in Covered Employment for at least forty (40) hours in the twelve (12) consecutive month period following July 1, 1976, or

(b) Earned two (2) or more Years of Eligibility Credit after June 30, 1976 shall be a Participant in the Plan as of July 1, 1976.

3.02 Employee Participation by New Participants. An Employee who does not become a Participant as of July 1, 1976, in accordance with the preceding Section, shall become a Participant on the first day of the first calendar quarter following the completion of any five (5) consecutive calendar quarters in which the Employee completed seven hundred (700) Hours of Service measured from employment commencement date. An Employee who incurs a One (1) Year Break in Service shall not be deemed to be a Participant until he requalifies as such in accordance with this Section.

3.03 Termination of Participation. A Participant who incurs a One (1) Year Break in Service shall cease to be a Participant as of the last day of the Plan Year in which the One (1) Year Break in Service occurred, unless such Participant is a Pensioner or has acquired a non-forfeitable right to a pension.

3.04 Reinstatement of Participation. An Employee who has lost his status as a Participant shall again become a Participant by meeting the requirements of Section 3.02 above, on the basis of Service.

ARTICLE IV
Eligibility Requirements For Retirement Benefits

4.01 General. A Participant must meet the age and Service requirements of the Plan in order to be eligible to receive a pension.

4.02 Types of Pension. The Plan provides for Normal Pensions, Early Retirement Pensions, Thirty (30)-Year Retirement Pensions, Twenty-Five (25)-Year Retirement Pensions, Total and Permanent Disability Pensions and Vested Pensions.

4.03 Normal Pension. A Participant shall be eligible for a Normal Pension upon cessation of Covered Employment on or after his Normal Retirement Date and the filing with the Trustees of a written application for a pension.

4.04 Early Retirement Pension. A Participant shall be eligible for an Early Retirement Pension upon cessation of Covered Employment before his Normal Retirement Date, but on or after his sixtieth (60th) birthday, completion of ten (10) or more Years of Eligibility Credit and the filing with the Trustees of a written application for a pension.

4.05 Thirty (30)-Year and Twenty-Five (25)-Year Retirement Pension. A Participant shall be eligible for a Thirty (30)-Year Retirement. Pension upon cessation of Covered Employment before his Normal Retirement Date, but on or after his fiftieth (50th) birthday, completion of thirty (30) or more Years of Eligibility Credit and the filing with the Trustees of a written application for a pension.

A Participant shall be eligible for a Twenty-Five (25)-Year Retirement Pension upon cessation of Covered Employment before his Normal Retirement Date, but on or after his fifty-fifth (55th) birthday, completion of twenty-five (25) or more Years of Eligibility Credit and the filing with the Trustees of a written application for a pension.

4.06 Disability Pension.

(a) A Participant shall be eligible for a Total and Permanent Disability Pension upon cessation of Covered Employment by reason of a Total and Permanent Disability that has its onset after completion of five (5) or more Years of Eligibility Credit and before attaining age sixty-two (62) if Total and Permanent Disability occurs by the end of the first Plan Year after the last Plan Year in which the Participant was credited with a Year of Eligibility Credit followed by a Plan Year in which he was credited with at least three hundred and fifty (350) Hours of Service, or the date on which an Early or Vested Pension becomes payable, whichever is earlier. The Participant shall be required to file with the Trustees a written application for a pension. A Total and Permanent Disability Pensioner shall be ineligible to receive a Disability Pension for any month after he ceases to be permanently and totally disabled and, following the Plan Year in which the Disability Pension commenced, shall be ineligible to receive a Disability Pension for any year in which the Pensioner earns $3,000 ($10,000 effective August 11, 1989) or more of Earned Income as that term is defined in the Internal Revenue Code. The

Trustees shall, at their sole option, have the right to recover the amount of Disability Pension Benefits paid to a Disability Pensioner during any months for which he was ineligible to receive them or to offset the amount of such payments against any subsequent pension, or Death Benefit that may thereafter become payable to the Pensioner, his Eligible Spouse or Beneficiary. The Trustees may establish rules for the report of any employment by a Disability Pensioner and may require a Disability Pension applicant or a Disability Pensioner to submit to medical examinations by a physician selected by the Trustees (but, in the case of a Disability Pensioner, not more frequently than once in each Plan Year), and the Trustees may suspend the payment of a Disability Pension pending receipt of evidence of earnings or until the Disability Pensioner presents himself for such a medical examination.

(b) In addition to the provisions of Subsection 4.06(a) above, a Participant who:

(1) Works at least three hundred (300) hours in Covered Employment after June 30, 2006;

(2) Ceases working in Covered Employment on or after July 1, 2006, because of a medical condition which is found by the Trustees, based on medical evidence they deem satisfactory for that purpose, to be totally and permanently disabling as defined in the Plan; and

(3) Before attaining age sixty-two (62), earns at least one (1) year of eligibility credit in the four (4) Plan Years immediately prior to becoming Totally and Permanently Disabled; and

(4) The onset of such Total and Permanent Disability occurs by the end of the first Plan Year after two (2) or more consecutive Plan Years in which the Participant earned at least two hundred (200) Hours of Service;

shall be eligible for a Total and Permanent Disability effective as of the first day of the month following the later of the onset of such Total and Permanent Disability and the filing with the Fund Office of a written application therefore.

4.07 Definition of Permanent and Total Disability. Permanent and Total Disability shall mean a physical or mental condition of an Employee that the Trustees, in their sole judgment, find on the basis of medical evidence to totally prevent such Employee from performing work as a carpenter and that will last for a long and indeterminate period of time; provided, however, that no Employee shall be deemed to be permanently and totally disabled for the purpose of the Plan if his incapacity to work as a carpenter results from chronic alcoholism or addiction to narcotics, or if such incapacity was contracted, suffered or incurred while he was engaged in a felonious enterprise, or resulted therefrom, or resulted from an intentionally self-inflicted injury, or from an injury, wound or disability incurred while serving with the Armed Forces of the United States, or from an injury, wound or disability suffered or arising out of a state of war.

4.08 Time Limit to Become Totally and Permanently Disabled. Notwithstanding anything herein to the contrary, a Participant shall not be eligible for a Disability Pension if the Board of Trustees determines that his Disability was incurred:

(a) On or after July 1, 1984 and after the earlier of:

(1) The end of the first Plan Year following the last Plan Year in which the Participant earned a Year of Eligibility Credit followed by a Plan Year in which the Participant earned at least three hundred fifty (350) Hours of Service: or

(2) The date as of which payment of an Early Retirement or Vested Pension shall become payable, or

(b) Before July 1, 1984 and after the earlier of:

(1) The end of the first Plan Year following the last Plan Year in which the Participant earned a Year of Eligibility Credit, or

(2) The date as of which payment of an Early Retirement or Vested Pension shall become payable.

Hours of work performed with the tools of the trade for governmental and quasi-governmental entities, such as the Gary Community Schools System, shall be treated as Hours of Service for the purpose of this Section 4.08.

A Participant's employment by governmental or quasi-governmental entities, such as, but not limited to, the Gary Community Schools System, during which employment the Participant used the tools of the carpentry trade, shall be considered to be "Covered Employment" solely for the purpose of determining whether the requirements of Subsection (1) above, were met, provided, however, that such governmental or quasi-governmental employment shall not be considered Service, Hours of Service or be credited toward Years of Benefit Accrual Credit or Years of Eligibility Credit, or for any other purpose.

4.09 Vested Pension. A Participant shall be eligible for a Vested Pension after completion of five (5) or more Years of Eligibility Credit, payment of which shall not commence nor be effective until the Participant attains Normal Retirement Age and the filing with the Trustees of a written application for a pension.

For purposes of determining the vested and non-forfeitable percentage of the Participant's Pension, all of the Participant's Years of Service with the Employer shall be taken into account. A Participant's Years of Service with a predecessor employer shall be taken into account only if the Employer maintains a plan of such predecessor employer as provided in Treasury Regulations Section 1.411(a)-5(b)(3)(iv)(A). Notwithstanding the above, Years of Service prior to a Participant attaining age eighteen (18) shall not be taken into consideration.

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 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 Service for three (3) years of 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:

(a) Sixty (60) days after the amendment is adopted;

(b) Sixty (60) days after amendment becomes effective; or

(c) Sixty (60) days after the Participant is sent 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.

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 apply only 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 under Code Section 412(c)(8) (for Plan Years beginning on or before December 31, 2007), Code Section 412(d)(2) (for Plan Years beginning after December 31, 2007), or to the extent permitted under Treasury Regulations Sections 1.411(d)-3 and 1.411(d)-4, Code Section 432(e)(8)(A) (if applicable) or other applicable law.

4.10 Suspension of Pension Upon Certain Reemployment.

(a) For a Pensioner whose pension is effective on or after March 1, 1996, "Prohibited Employment" shall mean employment or self-employment for any period of time either:

(1) In the State of Indiana or within a radius of seventy-five (75) miles from 2111 West Lincoln Highway, Merrillville, Indiana, in any work within the autonomy of the Union or over which the Union asserts jurisdiction, including supervision of or overseeing such work; or

(2) Outside of the geographical area described in 4.10(a)(1) above, in any work either within the autonomy of the Union or over which the Union asserts jurisdiction.

(b) For a Pensioner whose pension is effective on or after September 1, 2001, "Prohibited Employment" shall mean employment or self-employment for any period of time either:

(1) Within the geographical jurisdiction of the Indiana Regional Council of Carpenters, which includes the State of Indiana and parts of the States of Kentucky and Tennessee, in any work within the autonomy of the Union or over which the Union asserts jurisdiction, including jobsite supervision of or overseeing such work; or

(2) Outside of the geographical area described in Section 4.10(b)(1) above, in any work either within the autonomy of the Union or over which the Union asserts jurisdiction.

(c) If a Pensioner is employed or self-employed in Prohibited Employment, his pension shall be suspended for the entire calendar month in which such Prohibited Employment occurred, subject to reinstatement upon reapplication as hereinafter provided; provided, however, that notwithstanding the foregoing, any such Pensioner who has attained the age of sixty-five (65) may be employed for up to thirty-nine (39) hours per calendar month in the same industry, in the same trade or craft, and in the same geographic area covered by the Plan at the effective date of his Pension, or for any period of time at any other employment, without incurring a Suspension of Pension.

(d) For any month in which a Pensioner worked in Prohibited Employment, the Plan shall recoup the full amount of benefits paid by a deduction from future monthly pension benefit payments to which the Pensioner is otherwise entitled. For Pensioners who have not attained age sixty-five (65), all future pension benefit payments shall be withheld until the full amount due to the Plan by reason of such Prohibited Employment has been recouped. For Pensioners who have attained age sixty-five (65), each initial pension benefit payment due after the pensioner's pension benefit has been reinstated shall be withheld in its entirety and subsequent pension benefit payments shall be reduced by twenty-five percent (25%) until the full amount due to the Plan by reason of such Prohibited Employment has been recouped.

(e) If a Pensioner whose pension is effective prior to March 1, 1996 becomes employed by an Employer who maintains the Plan, or in the same industry, the same trade or craft and the same geographic area covered by the Plan as when such pension commenced, the Pension that would otherwise be payable shall cease as of the first day of such employment; provided, however, that a Pensioner who is age sixty-five (65) or older may be employed by an Employer or may engage in any other form of work for remuneration or profit without Suspension of Pension, but neither Employer Contributions paid to the Trust nor Hours of Service shall serve to increase the pension being paid to such Pensioner.

(f) The Trustees may establish rules for the reporting of such employment by a Pensioner.

(g) If any such Pensioner applies again for a Pension, the amount hereof shall be computed by the Trustees by adding to the monthly amount previously payable an additional monthly amount based on:

(1) A pension determined as though all previous Years of Benefit Accrual Credits have been canceled; and

(2) The form of payment selected when he became a Pensioner, giving due allowance, as necessary, to any appropriate reduction in the amount of pension or to the benefits that may become payable to a surviving spouse.

(h) The applications of (a), (b), (c) and (e) above may be suspended for any month that the Trustees determine, by resolution of the Board, that a shortage of available employees existed, exists or is likely to exist.

(i) The phrases "autonomy of the Union or over which the Union asserts jurisdiction," "trade autonomy of the Union," and "trade jurisdiction of the Union" shall mean any type of work, whether performed by an Employee or a self-employed person, described in a bargaining unit covered by any collective bargaining agreement to which (1) the Union, (2) the United Brotherhood of Carpenters and Joiners of America, or (3) any labor organization affiliated with the United Brotherhood of Carpenters and Joiners of America, is a party, whether or not such work is covered by any collective bargaining agreement.

4.11 Reemployment.

(a) If a former Participant who was not vested in any portion of his pension and incurred less than five (5) consecutive One (1) Year Breaks in Service returns to work for the Employer, he shall again become a Participant immediately and his Years of Service earned prior to his One (1) Year Breaks in Service shall be restored.

(b) If a former Participant who was not vested in any portion of his pension and incurred five (5) or more consecutive One (1) Year Breaks in Service returns to work for the Employer, his Years of Service shall be restored only if the number of his consecutive One (1) Year Breaks in Service is fewer than his Years of Service earned prior to his One (1) Year Breaks in Service. If his consecutive One (1) Year Breaks in Service equals or exceeds the number of his Years of Service earned prior to his One (1) Year Breaks in Service, his prior Years of Service shall not be restored.

(c) If a former Participant who was vested in any portion of his pension and who incurred one (1) or more consecutive One (1) Year Breaks in Service returns to work for the Employer, he shall again become a Participant immediately and his Years of Service earned prior to his One (1) Year Breaks in Service shall be restored.

(d) If any former Participant returns to work for the Employer without incurring a One (1) Year Break in Service, he shall continue to vest, starting at the point in the vesting schedule where he left when last employed in both his pre-separation and post-separation accruals.

4.12 Moratorium on Suspension of Pension. Notwithstanding the Suspension of Pension provisions of this Plan, if the Trustees determine that a shortage of manpower exists or is likely to exist in the industry, trade or craft, and the same geographic area covered by the Plan, they may, in their sole discretion, declare a moratorium on those Suspension of Pension provisions for a period of not more than ninety (90) days in any one calendar year, (herein called a "Moratorium"), upon the following conditions:

(a) The Moratorium shall apply to a pensioner only if, prior to the commencement of employment that would otherwise result in a Suspension of Pension under the Plan in the absence of the Moratorium, he:

(1) Reports in writing to the Secretary of the Board of Trustees the name of the Employer and the place of employment; and

(2) Reports in writing to the Secretary of the Board of Trustees the termination of the employment within ten (10) days of such termination.

(b) The pension payable to a Pensioner who is employed in accordance with the terms of this Section 4.12 shall not be suspended during such Moratorium.

(c) Neither Employer Contributions nor Hours of Service earned during such periods of employment shall serve to increase the pension being paid to any such Pensioner, except to the extent that the value of such Employer Contributions and Hours of Service exceeds the Actuarial Equivalent of pension payments made to the Pensioner during such employment.

4.13 Refund of Contributions for Certain Permanently and Totally Disabled Participants. A Participant who:

(a) Has three (3) or more, but less than five (5), Years of Eligibility Credit;

(b) Is not eligible for a Vested Pension; and

(c) Becomes Permanently and Totally Disabled (including a disabling condition that does not prevent him from doing work other than as a carpenter) as defined in this Plan, within twenty-four (24) months after the end of the last Plan Year in which he earned a Year of Eligibility Credit;

shall, upon written application therefor, be entitled to receive a benefit amount equal to the Employer Contributions paid to the Plan on his behalf, provided, however, that upon receipt of such benefit, the Participant's Years of Eligibility Credit shall be permanently cancelled.

ARTICLE V
Amount of Retirement Benefits

5.01 Form of Payment. The normal form of benefit payable to a Participant who is married on the date his Normal Pension, Early Retirement Pension, Thirty (30)-Year Retirement Pension, Twenty-Five (25)-Year Retirement Pension or Vested Pension commences and who has not elected a Single Life Pension or an optional form of Pension, shall be a fifty (50%) Qualified Joint and Survivor Pension that is the Actuarial Equivalent of a Single Life Pension to which he is otherwise entitled. A Participant who is unmarried on the date his Normal Pension, Early Retirement Pension, Thirty (30)-Year Retirement Pension or Vested Pension commences and who has not elected an optional form of pension shall receive a benefit in the form of a Single Life Pension. For the purpose of benefit computation, all benefit amounts in this Article are described in the form of a Single Life Pension.

5.02 Normal Pension. An eligible Participant's Normal Pension shall be composed of two parts, referred to as Part A and Part B that, when added together, shall comprise a Participant's entire benefit.

5.03 Part A Benefit. For a Participant whose first pension payment is on or after July 1, 1984, the Part A benefit shall be a monthly amount computed by multiplying the total Employer Contributions paid on his behalf subsequent to July 1, 1962 (excluding any such Contributions paid prior to a Permanent Break in Service and excluding any such Contributions paid before the beginning of the period of five (5) consecutive calendar quarters described in Section 3.02 of the Plan upon which is based either his initial Participation or his requalifying as a Participant following a Permanent Break in Service) by three percent (3%), disregarding all Employer Contributions contributed at a rate in excess of fifty-seven cents ($.57) per Hour of Service.

5.04 Part B Benefit. For a Participant whose first pension payment is payable on or after July 1, 1980, the Part B benefit, based upon Employer Contributions in excess of fifty-seven cents ($.57) per Hour of Service, shall consist of a monthly amount equal to the number of Participant's Years of Benefit Accrual Credit, if any, multiplied by an amount based upon his Average Excess Contribution Rate in accordance with the following schedule:

Average Excess Contribution Rate	Part B Benefit Per Year of Benefit Accrual Credit	Average Excess Contribution Rate	Part B Benefit Per Year of Benefit Accrual Credit	Average Excess Contribution Rate	Part B Benefit Per Year of Benefit Accrual Credit
$0.10	$5.70	0.45	21.30	0.80	35.30
0.11	6.26	0.46	21.70	0.81	35.70
0.12	6.82	0.47	22.10	0.82	36.10
0.13	7.38	0.48	22.50	0.83	36.50
0.14	7.94	0.49	22.90	0.84	36.90
0.15	8.50	0.50	23.30	0.85	37.30
0.16	9.06	0.51	23.70	0.86	37.70
0.17	9.62	0.52	24.10	0.87	38.10
0.18	10.18	0.53	24.50	0.88	38.50
0.19	10.74	0.54	24.90	0.89	38.90
0.20	11.30	0.55	25.30	0.90	39.30
0.21	11.70	0.56	25.70	0.91	39.70
0.22	12.10	0.57	26.10	0.92	40.10
0.23	12.50	0.58	26.50	0.93	40.50
0.24	12.90	0.59	26.90	0.94	40.90
0.25	13.30	0.60	27.30	0.95	41.30
0.26	13.70	0.61	27.70	0.96	41.70
0.27	14.10	0.62	28.10	0.97	42.10
0.28	14.50	0.63	28.50	0.98	42.50
0.29	14.90	0.64	28.90	0.99	42.90
0.30	15.30	0.65	29.30	1.00	43.30
0.31	15.70	0.66	29.70	1.01	43.70
0.32	16.10	0.67	30.10	1.02	44.10
0.33	16.50	0.68	30.50	1.03	44.50
0.34	16.90	0.69	30.90	1.04	44.90
0.35	17.30	0.70	31.30	1.05	45.30
0.36	17.70	0.71	31.70	1.06	45.70
0.37	18.10	0.72	32.10	1.07	46.10
0.38	18.50	0.73	32.50	1.08	46.50
0.39	18.90	0.74	32.90	1.09	46.90
0.40	19.30	0.75	33.30	1.10	47.30
0.41	19.70	0.76	33.70	1.11	47.70
0.42	20.10	0.77	34.10	1.12	48.10
0.43	20.50	0.78	34.50	1.13	48.50
0.44	20.90	0.79	34.90	1.14	48.90

Average Excess Contribution Rate	Part B Benefit Per Year of Benefit Accrual Credit	Average Excess Contribution Rate	Part B Benefit Per Year of Benefit Accrual Credit	Average Excess Contribution Rate	Part B Benefit Per Year of Benefit Accrual Credit
1.15	49.30	1.50	63.30	1.85	77.30
1.16	49.70	1.51	63.70	1.86	77.70
1.17	50.10	1.52	64.10	1.87	78.10
1.18	50.50	1.53	64.50	1.88	78.50
1.19	50.90	1.54	64.90	1.89	78.90
1.20	51.30	1.55	65.30	1.90	79.30
1.21	51.70	1.56	65.70	1.91	79.70
1.22	52.10	1.57	66.10	1.92	80.10
1.23	52.50	1.58	66.50	1.93	80.50
1.24	52.90	1.59	66.90	1.94	80.90
1.25	53.30	1.60	67.30	1.95	81.30
1.26	53.70	1.61	67.70	1.96	81.70
1.27	54.10	1.62	68.10	1.97	82.10
1.28	54.50	1.63	68.50	1.98	82.50
1.29	54.90	1.64	68.90	1.99	82.90
1.30	55.30	1.65	69.30	2.00	83.30
1.31	55.70	1.66	69.70	2.01	83.70
1.32	56.10	1.67	70.10	2.02	84.10
1.33	56.50	1.68	70.50	2.03	84.50
1.34	56.90	1.69	70.90	2.04	84.90
1.35	57.30	1.70	71.30	2.05	85.30
1.36	57.70	1.71	71.70	2.06	85.70
1.37	58.10	1.72	72.10	2.07	86.10
1.38	58.50	1.73	72.50	2.08	86.50
1.39	58.90	1.74	72.90	2.09	86.90
1.40	59.30	1.75	73.30	2.10	87.30
1.41	59.70	1.76	73.70	2.11	87.70
1.42	60.10	1.77	74.10	2.12	88.10
1.43	60.50	1.78	74.50	2.13	88.50
1.44	60.90	1.79	74.90	2.14	88.90
1.45	61.30	1.80	75.30	2.15	89.30
1.46	61.70	1.81	75.70	2.16	89.70
1.47	62.10	1.82	76.10	2.17	90.10
1.48	62.50	1.83	76.50	2.18	90.50
1.49	62.90	1.84	76.90	2.19	90.90

Average Excess Contribution Rate	Part B Benefit Per Year of Benefit Accrual Credit	Average Excess Contribution Rate	Part B Benefit Per Year of Benefit Accrual Credit	Average Excess Contribution Rate	Part B Benefit Per Year of Benefit Accrual Credit
2.20	91.30	2.55	105.30	2.90	119.30
2.21	91.70	2.56	105.70	2.91	119.70
2.22	92.10	2.57	106.10	2.92	120.10
2.23	92.50	2.58	106.50	2.93	120.50
2.24	92.90	2.59	106.90	2.94	120.90
2.25	93.30	2.60	107.30	2.95	121.30
2.26	93.70	2.61	107.70	2.96	121.70
2.27	94.10	2.62	108.10	2.97	122.10
2.28	94.50	2.63	108.50	2.98	122.50
2.29	94.90	2.64	108.90	2.99	122.90
2.30	95.30	2.65	109.30	3.00	123.30
2.31	95.70	2.66	109.70	3.01	123.70
2.32	96.10	2.67	110.10	3.02	124.10
2.33	96.50	2.68	110.50	3.03	124.50
2.34	96.90	2.69	110.90	3.04	124.90
2.35	97.30	2.70	111.30	3.05	125.30
2.36	97.70	2.71	111.70	3.06	125.70
2.37	98.10	2.72	112.10	3.07	126.10
2.38	98.50	2.73	112.50	3.08	126.50
2.39	98.90	2.74	112.90	3.09	126.90
2.40	99.30	2.75	113.30	3.10	127.30
2.41	99.70	2.76	113.70	3.11	127.70
2.42	100.10	2.77	114.10	3.12	128.10
2.43	100.50	2.78	114.50	3.13	128.50
2.44	100.90	2.79	114.90	3.14	128.90
2.45	101.30	2.80	115.30	3.15	129.30
2.46	101.70	2.81	115.70	3.16	129.70
2.47	102.10	2.82	116.10	3.17	130.10
2.48	102.50	2.83	116.50	3.18	130.50
2.49	102.90	2.84	116.90	3.19	130.90
2.50	103.30	2.85	117.30	3.20	131.30
2.51	103.70	2.86	117.70	3.21	131.70
2.52	104.10	2.87	118.10	3.22	132.10
2.53	104.50	2.88	118.50	3.23	132.50
2.54	104.90	2.89	118.90	3.24	132.90

Average Excess Contribution Rate	Part B Benefit Per Year of Benefit Accrual Credit
3.25	133.30
3.26	133.70
3.27	134.10
3.28	134.50
3.29	134.90
3.30	135.30
3.31	135.70
3.32	136.10
3.33	136.50
3.34	136.90
3.35	137.30
3.36	137.70
3.37	138.10
3.38	138.50
3.39	138.90
3.40	139.30
3.41	139.70
3.42	140.10
3.43	140.50
3.44	140.90
3.45	141.30
3.46	141.70
3.47	142.10
3.48	142.50
3.49	142.90
3.50	143.30
3.51	143.70
3.52	144.10
3.53	144.50
3.54	144.90
3.55	145.30
3.56	145.70
3.57	146.10
3.58	146.50
3.59	146.90

Average Excess Contribution Rate	Part B Benefit Per Year of Benefit Accrual Credit
3.60	147.30
3.61	147.70
3.62	148.10
3.63	148.50
3.64	148.90
3.65	149.30
3.66	149.70
3.67	150.10
3.68	150.50
3.69	150.90
3.70	151.30
3.71	151.70
3.72	152.10
3.73	152.50
3.74	152.90
3.75	153.30
3.76	153.70
3.77	154.10
3.78	154.50
3.79	154.90
3.80	155.30
3.81	155.70
3.82	156.10
3.83	156.50
3.84	156.90
3.85	157.30
3.86	157.70
3.87	158.10
3.88	158.50
3.89	158.90
3.90	159.30
3.91	159.70
3.92	160.10
3.93	160.50
3.94	160.90

Average Excess Contribution Rate	Part B Benefit Per Year of Benefit Accrual Credit
3.95	161.30
3.96	161.70
3.97	162.10
3.98	162.50
3.99	162.90
4.00	163.30
4.01	163.70
4.02	164.10
4.03	164.50
4.04	164.90
4.05	165.30
4.06	165.70
4.07	166.10
4.08	166.50
4.09	166.90
4.10	167.30
4.11	167.70
4.12	168.10
4.13	168.50
4.14	168.90
4.15	169.30
4.16	169.70
4.17	170.10
4.18	170.50
4.19	170.90
4.20	171.30
4.21	171.70
4.22	172.10
4.23	172.50
4.24	172.90
4.25	173.30
4.26	173.70
4.27	174.10
4.28	174.50
4.29	174.90
4.30	175.30
4.31	175.70
4.32	176.10
4.33	176.50
4.34	176.90
4.35	177.30
4.36	177.70

Average Excess Contribution Rate	Part B Benefit Per Year of Benefit Accrual Credit	Average Excess Contribution Rate	Part B Benefit Per Year of Benefit Accrual Credit	Average Excess Contribution Rate	Part B Benefit Per Year of Benefit Accrual Credit
4.37	178.10	4.49	182.90	4.57	186.10
4.38	178.50	4.50	183.30	4.58	186.50
4.39	178.90	4.51	183.70	4.59	186.90
4.40	179.30			4.60	187.30
4.41	179.70	4.52	184.10	4.61	187.70
		4.53	184.50		
4.42	180.10	4.54	184.90	4.62	188.10
4.43	180.50	4.55	185.30	4.63	188.50
4.44	180.90	4.56	185.70	4.64	188.90
4.45	181.30			4.65	189.30
4.46	181.70			4.66	189.70
				4.67 and over	190.10
4.47	182.10				
4.48	182.50				

The Average Excess Contribution Rate shall be determined by dividing (a) by (b) below:

(a) The total Employer Contributions in excess of fifty-seven cents ($.57) per hour.

(b) The total number of hours for which there were Employer Contributions in excess of fifty-seven cents ($.57) per hour.

5.05 Benefit Accrual Credit. A Participant shall be granted that part of a Year of Benefit Accrual Credit subsequent to July 1, 1976, based upon the number of Hours of Service worked in a Plan Year in which the Employer Contribution is in excess of fifty-seven ($.57) per hour, in accordance with the following schedule:

Hours of Service in Plan Year	**Years of Benefit Accrual Credit**	**Hours of Service in Plan Year**	**Years of Benefit Accrual Credit**
Less than 150	0.0	1650 to 1799	1.1
150 to 299	0.1	1800 to 1949	1.2
300 to 449	0.2	1950 to 2099	1.3
450 to 599	0.3	2100 to 2249	1.4
600 to 749	0.4	2250 to 2399	1.5
750 to 899	0.5	2400 to 2549	1.6
900 to 1049	0.6	2550 to 2699	1.7
1050 to 1199	0.7	2700 to 2849	1.8
1200 to 1349	0.8	2850 to 2999	1.9
1350 to 1499	0.9	3000 or more	2.0
1500 to 1649	1.0		

5.06 Early Retirement Pension. An eligible Participant's Early Retirement Pension shall be a monthly amount computed in the same manner as a Normal Pension reduced by one-quarter of one percent (.25%) for each month by which the commencement date of the Early Retirement Pension precedes the Participant's Normal Retirement Date.

5.07 Thirty (30)-Year and Twenty-Five (25)-Year Retirement Pension. An eligible Participant's Thirty (30)-Year Retirement Pension shall be a monthly amount computed in the same manner as a Normal Pension. An eligible Participant's Twenty-Five (25)-Year Retirement Pension shall be a monthly amount computed in the same manner as a Normal Pension.

5.08 Disability Pension. A Participant who is eligible for a Permanent and Total Disability Pension shall receive a monthly benefit equal to the greater of (a) the amount of his Normal Pension (unreduced for age but reduced in accordance with the following schedule) or (b) twenty-five dollars ($25.00).

Years of Eligibility Credit	**Percentage**
Less than 5	0%
5	50%
6	60%
7	70%
8	80%
9	90%
10 or more	100%

If a Participant who is eligible for a Permanent and Total Disability Pension is capable of doing work other than as a carpenter, his benefit shall be reduced by twenty-five percent (25%).

At attainment of Normal Retirement Age, the Participant's monthly pension (before reduction for the benefit option selected) will increase to the Participant's Accrued Benefit. Effective on and after January 1, 2002, the Participant's monthly pension (before reduction for the benefit option selected) will increase to the Participant's Accrued Benefit when he attains the earliest age at which he is eligible to receive an unreduced benefit.

5.09 Vested Pension. An eligible Participant's Vested Pension shall be a monthly amount computed in the same manner as provided for a Normal Pension, or if he retires prior to Normal Retirement Date, in the same manner as provided for an Early or Thirty (30)-Year or Twenty-Five (25)-Year Retirement, which ever is applicable.

5.10 Maximum Pensions. Anything to the contrary notwithstanding, a pension computed under Article V or Article VI of the Plan shall at all times comply with the limitations, adjustments and other requirements prescribed by Code Section 415 and the regulations thereunder, the terms of which are specifically incorporated herein by reference, and as set forth in Article X of the Plan.

5.11 Only One Pension Payable. No person shall be eligible to receive more than one type of Pension under the Plan.

5.12 Small Pensions. If the Actuarial Equivalent lump sum value of a Pension payable under this Plan is $1,000 or less (prior to March 28, 2005, $5,000 or less), the Trustees shall direct that, in lieu of such Pension, the benefit shall be payable as a lump sum.

A lump sum settlement of a small amount may be made at any time after the Participant's termination of employment even though the Participant and/or his Eligible Spouse is not otherwise entitled to commencement of a Pension at such time under other provisions of the Plan.

If a lump sum settlement is made pursuant to the provisions of this Section, the Trustees shall provide each recipient receiving such a settlement with an official notice as directed by the Secretary of the Treasury which specifies certain information regarding the federal income tax treatment of certain Plan benefits.

5.13 Increases in Employer Contributions. The amount Employer Contributions shall be increased as follows:

(a) A twenty-five percent (25%) increase in Employer Contributions for periods before July 1, 1984 that would otherwise be used to calculate Part A and Part B of a Pension that was first payable on or after July 1, 1984, or to calculate a Death Benefit payable as a result of a death occurring on or after July 1, 1984.

(b) A nine and three-tenths percent (9.3%) increase in Employer Contributions for periods before March 1, 1986 that would otherwise be used to calculate Part A and Part B of a Pension that was first payable on or after July 1, 1988, or to calculate a Death Benefit payable as a result of a death occurring on or after March 1, 1986.

(c) A one percent (1%) increase in Employer Contributions for periods before July 1, 1988 that would otherwise be used to calculate Part A and Part B of a Pension that was first payable on or after July 1, 1988, or to calculate a Death Benefit payable as a result of a death occurring on or after July 1, 1988.

(d) A three percent (3%) increase in Employer Contributions for periods before January 1, 1997 that would otherwise be used to calculate Part A and Part B of a Pension that was first payable on or after January 1, 1997, or to calculate a Death Benefit payable as a result of a death occurring on or after January 1, 1997.

(e) A six percent (6%) increase in Employer Contributions for periods before July 1, 1997 that would otherwise be used to calculate Part A and Part B of a Pension that was first payable on or after July 1, 1997, or to calculate a Death Benefit payable as a result of a death occurring on or after July 1, 1997.

(f) A ten percent (10%) increase in Employer Contributions for periods before July 1, 2000 that would otherwise be used to calculate Part A and Part B of a Pension that was first payable on or after July 1, 2000, or to calculate a Death Benefit payable as a result of a death occurring on or after July 1, 2000.

ARTICLE VI
Joint and Survivor Form of Pension, Survivor's Pension and Optional Forms of Pension

6.01 Fifty Percent (50%) Qualified Joint and Survivor Annuity.

(a) If a Participant has an Eligible Spouse on the date his pension payments commence, a Normal, Early Retirement, Thirty (30)-Year Retirement, Twenty-Five (25)-Year Retirement or Vested Pension shall be paid in the form of a Fifty Percent (50%) Qualified Joint and Survivor Annuity unless the Participant and Eligible Spouse elect otherwise in writing. If a Participant receiving a Disability Pension has an Eligible Spouse on his Normal Retirement Date, Disability Pension payments from and after the Normal Retirement Date shall be in the form of a Fifty Percent (50%) Qualified Joint and Survivor Annuity unless the Participant and Eligible Spouse elect otherwise in writing prior to attaining his Normal Retirement Date. Effective on and after January 1, 2002, if a Participant receiving a Disability Pension has an Eligible Spouse at the time an option election takes effect and has at least thirty (30) Years of Eligibility Credit, the Participant and Eligible Spouse may elect any of the options described in Section 6.08 below to be effective on or after the first day of the month coincident or next following his attainment of age 50, or if such a Participant has at least twenty-five (25) Years of Eligibility Credit, the Participant and Eligible Spouse may elect any of the options described in Section 6.08 below to be effective on or after the first day of the month coincident or next following his attainment of age fifty-five (55).

(b) A Participant who is married to an Eligible Spouse may elect not to have his pension paid as a fifty percent (50%) Qualified Joint and Survivor Annuity and may elect an alternative form of distribution as provided in Section 6.08 below within the one hundred and eighty (180)-day period (ninety (90)-day period prior to July 1, 2010) beginning on the later of:

(1) The date one hundred and eighty (180) days (ninety (90) days prior to July 1, 2010) before the distributions are schedule to begin; or

(2) The date the Trustees provide the Participant with the information described in Subsection (d) below.

Spousal consent within the election period is required to waive the fifty percent (50%) Qualified Joint and Survivor Annuity and elect an alternative form of distribution under Section 6.08 below. A waiver may be revoked without spousal consent. The requirements for spousal consent are described in Subsection (c) below.

(c) A Participant or former Participant who is not married or does not have an Eligible Spouse may elect an alternative form of distribution within the one hundred and eighty (180)-day period (ninety (90)-day period prior to July 1, 2010) described in (b) above. The Participant shall establish to the satisfaction of the Trustees that he has no Eligible Spouse. Any election made by an unmarried Participant shall be inoperative if the Participant marries before distribution of benefits begin.

(d) The Trustees shall provide to each Participant no less than 30 days and no more than one hundred and eighty (180) days (prior to July 1, 2010, ninety (90) days) prior to the date distributions are to begin, a written explanation of:

(1) The terms and conditions of the fifty percent (50%) Qualified Joint and Survivor Annuity and the terms and conditions of the seventy-five percent (75%) Qualified Optional Survivor Annuity;

(2) The Participant's right to make, and the effect of, an election to waive the fifty percent (50%) Qualified Joint and Survivor Annuity form of benefit;

(3) The rights of a Participant's Eligible Spouse with respect to consent to the waiver of a fifty percent (50%) Qualified Joint and Survivor Annuity;

(4) The right to make, and the effect of, a revocation of a previous election to waive the fifty percent (50%) Qualified Joint and Survivor Annuity; and

(5) The relative values of the various optional retirement benefits under the Plan as provided in Treasury Regulations Section 1.417(a)-3.

The above thirty (30)-day requirement is deemed waived by a Participant if he returns a completed election form to the Trustees before the thirty (30)-day period ends. Distributions may begin after the later of the date the distributions are scheduled to begin or the expiration of the seven (7)-day period that begins the day after the explanation described above in this Subsection is given. A Participant must be given the opportunity to revoke his election before the later of the date that distributions are scheduled to begin or the expiration of the seven (7)-day period.

Effective for Plan Years beginning July 1, 2007, the Participant shall also receive an explanation of his or her right to defer distribution, as well as the consequence of his or her failure to defer the distribution, before making such election.

(e) Spousal consent means the written consent of a Participant's Eligible Spouse to his:

(1) Initial or subsequent designation of a specific primary beneficiary other than the Eligible Spouse;

(2) Election not to have his pension used to obtain a fifty percent (50%) Qualified Joint and Survivor Annuity; or

(3) Election of an alternative form of distribution.

The written consent must be witnessed by a Plan representative or a notary public and must be limited to a benefit for a specific alternative Beneficiary.

Spousal consent will be deemed to have been obtained if the Participant establishes to the satisfaction of a Plan representative that such written consent cannot be obtained because there is no Eligible Spouse, because the Eligible Spouse cannot be located, or because the Eligible Spouse is incompetent. Any spousal consent will not be valid with respect to any other spouse. Any new waiver or change of Beneficiary will require a new spousal consent.

A revocation of a prior waiver may be made by a Participant without the consent of the Eligible Spouse at any time before the commencement of benefits. The number of revocations shall not be limited.

6.02 Eligible Spouse Defined. "Eligible Spouse" shall mean the husband or wife to whom the Participant was married continuously for at least a one (1)-year period ending on the earlier of:

(a) The date the Participant's pension payments are to begin (or, in the case of a Disability Pension, on his Normal Retirement Date, the date he becomes eligible for a Thirty (30)-Year Retirement Pension or the date he becomes eligible for a Twenty-Five (25)-Year Retirement Pension); or

(b) The date of the Participant's death.

6.03 Amount of Fifty Percent (50%) Qualified Joint and Survivor Annuity Described. The amount to be paid to a Participant for his lifetime and to the Eligible Spouse, if surviving at the Participant's death, shall be the Actuarial Equivalent of the appropriate Single Life Pension paid in a reduced amount for the life of the Participant and shall thereafter be paid to the surviving Eligible Spouse in an amount equal to fifty percent (50%) of the reduced monthly amount that had been payable to the Participant.

6.04 Survivor's Pension. The surviving spouse of a Participant who dies after attaining age sixty (60) but prior to the date the Participant's pension payments commence, or the surviving spouse of a Participant who dies after age sixty (60) but prior to Normal Retirement Date while entitled to receive a Disability Pension, shall be eligible for a Survivor's Pension, commencing no earlier than the first day of the month next following the date of the Participant's death and payable for the lifetime of the surviving spouse, provided that they had been married continuously for at least one (1) year immediately prior to the date of the Participant's death, and further provided that:

(a) The Participant either had not incurred a One (1) Year Break in Service on or before his sixtieth (60th) birthday that was not subsequently cured by working seven hundred (700) or more Hours of Service in a Plan Year or had worked a total of fifteen hundred (1500) Hours of Service in the (3) three Plan Years preceding the year of death; and

(b) The Participant on the date of death was eligible by virtue of age and service to retire on a Normal Retirement, Early Retirement, Thirty (30)-Year Retirement, Twenty-Five (25)-Year Retirement, Disability or Vested Pension.

6.05 Amount of Survivor's Pension. If an eligible surviving spouse qualifies only for the Survivor's Pension described in Section 6.04 above, the monthly amount thereof shall be that which would have been payable to an Eligible Spouse had the Participant retired and commenced receiving a reduced fifty percent (50%) Qualified Joint and Survivor Annuity on the first day of the month in which the death occurred.

6.06 Death Benefit.

(a) Spouse Death Benefit Prior to Retirement. The surviving spouse of a Participant shall be eligible for a Spouse Death Benefit under this Subsection (a) if:

(1) The Participant dies on or after August 23, 1984 and before his pension commencement date;

(2) The Participant was eligible for a Vested Pension;

(3) The Participant and surviving spouse had been married continuously for at least one (1) year immediately prior to the date of the Employee's death; and

(4) The surviving spouse is not eligible for a Survivor Pension under either Section 6.01 or 6.04 of the Plan.

The Spouse Death Benefit shall be a monthly pension commencing on the first of the month following the Employee's death or on the first day of a subsequent month specified by the surviving spouse. The amount of the monthly pension shall be the Actuarial Equivalent of the monthly pension that would have been payable to an Eligible Spouse under Section 6.01 of the Plan if the Employee had separated from service on the date of death, survived to the earliest retirement age, retired with a fifty percent (50%) Qualified Joint and Survivor Annuity, and died the day after reaching the earliest retirement age. If the surviving spouse so requests, the Spouse Death Benefit will be distributed in the form of an Actuarially Equivalent single lump sum payment.

(b) Beneficiary Death Benefit Prior to Retirement. If a Participant dies prior to attaining age sixty (60) or, if having attained age sixty (60), dies without leaving an Eligible Spouse entitled to a Survivor's Pension, the Named Beneficiary of the Participant shall receive an annuity that is the Actuarial Equivalent of the actual amount of Employer Contributions paid to the pension Fund on the Participant's behalf (subsequent to any Permanent Break in Service) less any benefit paid under Subsection (a) above. If requested by the Named Beneficiary, the Trustees shall distribute the Death Benefit in the form of a single lump sum payment that is the Actuarial Equivalent of the actual amount of Employer Contributions, less any benefit paid under Subsection (a) above.

(c) Death Benefit After Retirement. If a Participant dies after his pension payments commence without leaving an Eligible Spouse entitled to a Survivor's Pension, the Named Beneficiary of the Participant shall receive the Death Benefit in the manner and form described in Subsection (b) above reduced by the total pension payments received by the Participant prior to his death.

(d) Named Beneficiary. The Named Beneficiary shall be the person or persons designated by the Participant on a form provided for that purpose by the Trustees, which was received by the Trustees during the Participant's lifetime; provided, however, that with respect to any designation of a Named Beneficiary received by the Trustees on and after June 1, 1984, the designation of a spouse shall be void upon the dissolution of the Participant's marriage to that spouse and, in such event, the Death Benefit shall be paid as if no Named Beneficiary had been designated unless a new Designation of Beneficiary Form is received by the Trustees after such divorce. If the Named Beneficiary shall not have survived the Participant or if no Named Beneficiary shall have been designated, the Death Benefit shall be paid to the first surviving class of the following classes of successive preference beneficiaries:

(1) The Participant's widow or widower;

(2) The Participant's surviving child or children born of a valid marriage;

(3) The Participant's surviving parents;

(4) The Participant's surviving brothers or sisters; or

(5) The Participant's executor and administrator.

(e) Return of Contributions upon Death. Upon the death of a Participant, the Eligible Spouse may make a written election to receive, in lieu of the fifty percent (50%) Joint and Survivor Pension under Section 6.01 above, a lump sum payment equal to the Contributions made on the Participant's behalf, or the Actuarial Equivalent of such amount in monthly payments for the Eligible Spouse's lifetime.

Upon the death of a Participant who did not have an Eligible Spouse on the date of his death, the Participant's Named Beneficiary shall be entitled to receive a lump sum payment equal to the Contributions made on the Participant's behalf or the Actuarial Equivalent of such amount in monthly payments for the Named Beneficiary's lifetime.

6.07 Change in Named Beneficiary After Death. No designation of or change in Named Beneficiary or election concerning a fifty percent (50%) Qualified Joint and Survivor Annuity that is received by the Trustees after the death of a Participant shall be given effect.

6.08 Optional Forms of Pension. By filing a timely written notice with the Trustees, a Participant who is eligible to receive a Normal, Early Retirement, Thirty (30)-Year

Retirement, Twenty-Five (25)-Year Retirement or Vested Pension may elect a joint annuitant option, in which event the Participant shall designate his Eligible Spouse (as defined in Section 6.02 above), who, upon the death of the Participant, will receive an annuity for life from the Trust Fund pursuant to one of the following optional forms:

> Option A. An adjusted monthly pension payable for life, with the provision that after the Participant's death, his Eligible Spouse (if then surviving) will receive a lifetime pension in the form of a seventy-five percent (75%) (Qualified Optional Survivor Annuity) or a one hundred percent (100%) Joint and Survivors Pension, equal to seventy-five percent (75%) or one hundred percent (100%) respectively, as elected by the Participant, of the Participant's adjusted pension.

> Option B. An adjusted monthly pension payable for life, with the provision that after the Participant's death, his Eligible Spouse (if then surviving) will receive a lifetime pension in the form of a fifty percent (50%) Qualified Joint and Survivor Annuity, a seventy-five percent (75%) (Qualified Optional Survivor Annuity) or a one hundred percent (100%) Joint and Survivors Pension, equal to fifty percent 50%, seventy-five percent (75%) or one hundred percent (100%) respectively, as elected by the Participant, of the Participant's adjusted pension, and with the further provision that if the Eligible Spouse predeceases the retired Participant, the monthly pension payable thereafter to the Participant during his life shall be increased to equal to the pension to which he would have been entitled under Article V of the Plan if he had elected a Single Life Pension.

The "Option Effective Date" shall be (a) the Participant's Normal Retirement Date in the case of a Normal or Vested Pension or (b) the Participant's retirement date in the case of an Early, Thirty (30)-Year or Twenty-Five (25)-Year Retirement Pension.

The aggregate of the pension payments expected to be made to a Participant and his Eligible Spouse shall be the Actuarial Equivalent of the pension determined for the Participant under Article V of the Plan, based on the applicable factors set forth in Appendix A.

Under no circumstances may an option be changed or revoked at or after the Option Effective Date. However, in the event of the death of either the Participant or his Eligible Spouse prior to the Option Effective Date or in the event a Participant retires because of Disability, his election of the joint annuitant option shall be inoperative.

ARTICLE VII
Eligibility Credit

7.01 Eligibility Credit After July 1, 1976. Subject to cancellation under Sections 7.03 and 7.04 below, a Participant shall be granted one (1) Year of Eligibility Credit for each Plan Year subsequent to July 1, 1976 in which he worked seven hundred (700) or more Hours of Service.

7.02 Eligibility Credit Prior to July 1, 1976. Subject to cancellation under Sections 7.03 and 7.04 below, a Participant shall be granted one (1) Year of Eligibility Credit for each Year of Continuous Service to which he was entitled under the Pension Plan in effect immediately prior to July 1, 1976.

7.03 Cancellation of Eligibility Credit. No employment by an Employer shall be counted toward Eligibility credit that occurred (a) prior to the time the Employer first maintained the Plan, (b) prior to the time a Participant suffered a Permanent Break in Service or (c) except for a Participant who is eligible for a Vested Pension, prior to the time a Participant suffered one or more One (1) Year Breaks in Service that were not subsequently followed by working seven hundred (700) or more Hours of Service within a Plan Year.

7.04 Effect of Permanent Break in Service. If a Participant suffers a Permanent Break in Service, all Eligibility Credit and Benefit Accrual Credit earned prior to the Permanent Break in Service shall be canceled.

ARTICLE VIII
Amendment and Termination

8.01 Amendment. The Trustees reserve the right to make from time to time any amendment or amendments to this Plan that do not cause any purpose other than the exclusive benefit of Employees included in the Plan and that do not conflict with the provisions of or the purposes set forth in the Trust Agreement; provided; however, that the Trustees may make any amendment they determine necessary or desirable, with or without retroactive effect, to comply with ERISA and other applicable laws and regulations applicable thereto.

Notwithstanding the above, no amendment shall be adopted that has the effect of decreasing a Participant's Accrued Benefit or eliminating or reducing an early retirement benefit or a retirement-type subsidy or eliminating an optional form of benefit. If early retirement benefits or optional retirement benefits are changed by a Plan amendment, the benefits accrued to the date of the amendment shall not be reduced for any Employee who at any time on or after the adoption of the amendment satisfies the pre-amendment eligibility requirements for such benefits. In addition, with regard to any such amendment, all benefits accrued to the later of the date of adoption or the effective date of the amendment, shall be preserved.

8.02 Merger or Consolidation of Plans. In the event of any merger or consolidation of the Plan with, or transfer in whole or in part of the assets and liabilities of the Trust Fund to another trust fund under, any other plan of deferred compensation maintained or to be established for the benefit of all or some of the Participants of this Plan, the assets of the Trust Fund applicable to such Participants shall be merged or consolidated with or transferred to other trust fund only if:

(a) Each Participant would (if either this Plan or the other plan then terminated) receive a benefit immediately after the merger, consolidation or transfer that is equal to or greater than the benefit he would have been entitled to receive immediately before the merger, consolidation or transfer (if this Plan had then terminated);

(b) Resolutions of the Board of Trustees under this Plan and of the Board of Trustees or other corresponding agency of responsibility under the other plan shall authorize such transfer of assets; and the latter resolution shall include an assumption of liabilities with respect to Participants transferred to the other plan; and

(c) Such other plan and trust are qualified under Code Sections 401(a) and 501(a).

8.03 Plan 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 non-forfeitable.

(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 Pensioners, Beneficiaries and Participants in the following order:

(1) First, in the case of benefits payable as a pension:

(A) In the case of the pension of a Participant or Beneficiary that was in pay status as of the beginning of the three (3)-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 (5)-year period ending on such date) under which such pension would be the least. The lowest pension in pay status during the three (3)-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 that would have been in pay status as of the beginning of such three (3)-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 (5)-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.

(c) Allocation Procedure. For purposes of Subsection (b) above:

(1) The amount allocated under any paragraph of Subsection (b) above with respect to any benefit shall be properly adjusted for any allocation of assets with respect to that benefit under a prior paragraph of that Subsection.

(2) If the assets available for allocation under any paragraph of Subsection (b) (other than Subsections (b)(3) and (4)are insufficient to satisfy in full the benefits of all individuals that are described in that paragraph, the assets shall be allocated pro rata among such individuals on the basis of the present value (as of the termination date) of their respective benefits described in that paragraph.

(3) This Subsection (c)(3) applies if the assets available for allocation under Subsection (b)(3) are not sufficient to satisfy in full the benefits of individuals described in that paragraph.

(A) If this Subsection (c)(3) applies, except as provided in Subsection (B) below, the assets shall be allocated to the benefits of individuals described in Subsection (b)(3) on the basis of the benefits of individuals that would have been described, in such Subsection (b)(3) under the Plan as in effect at the beginning of the five (5)-year period ending on the date of Plan termination.

(B) If the assets available for allocation under Subsection (A) above, are sufficient to satisfy in full the benefits described in such paragraph (without regard to this Subsection (B)), then for purposes of Subsection (A) above, benefits of individuals described in such paragraph shall be determined on the basis of the Plan as amended by the most recent Plan amendment effective during such five (5)-year period under which the assets available for allocation are sufficient to satisfy in full the benefits of individuals described in Subsection (A) above and any assets remaining to be allocated under Subsection (A) above on the basis of the Plan as amended by the next succeeding Plan amendment effective during such period.

ARTICLE IX
Administration and Miscellaneous

9.01 Named Fiduciaries. The Trustees shall be the "Named Fiduciaries" for the Fund and shall have those specific powers, duties, responsibilities and obligations that are specifically given to them under this Plan or the Trust Agreement, together with such other powers and duties that are reasonably necessary to fulfill the responsibilities and obligations thus imposed upon them.

9.02 Employee Contributions Prohibited. Employers shall have the sole responsibility of making the Contributions necessary to provide benefits under the Plan and Participants shall be neither required nor permitted to make Contributions to the Fund.

9.03 Reciprocal Agreements. The Trustees may enter into reciprocal agreements with other qualified pension plans, which such agreements may provide for either pro rata pensions based on pension credits earned with the several reciprocating pension plans or that provide for the reciprocal transfer of Employer Contributions paid to the reciprocating pension plans.

9.04 Rules and Decisions. The Trustees may adopt such rules and actuarial tables as they deem necessary, desirable or appropriate. All rules and decisions of the Trustees shall be uniformly and consistently applied to all Participants in similar circumstances. When making a determination or calculation, the Trustees shall be entitled to rely upon information furnished by a Participant or Beneficiary, the Employers, legal counsel or other professional advisor to the Trustees, or the Fund Actuary.

9.05 Facility of Payment. Whenever, in the Trustees' opinion, a person entitled to receive any payment of a benefit or installment thereof hereunder is under a legal disability or is incapacitated in any way so as to be unable to manage his financial affairs, the Trustees may make payments to such person or to his legal representative or to a relative or friend of such person for his benefit, or the Trustees may apply the payment for the benefits of such person in such manner as the Trustees consider advisable. Any payment of a benefit or installment thereof in accordance with the provisions of this Section shall be a complete discharge of any liability for the making of such payment under the provisions of the Plan.

9.06 Severability. In case any provision of this Plan shall be held illegal or invalid for any reason, said illegality or invalidity shall not affect the remaining parts of this Plan, but this Plan shall be construed and enforced as if said illegal or invalid provisions had never been contained herein.

9.07 Non-Reversion. All assets of the Trust shall be held for the exclusive benefit of Participants and beneficiaries of the Plan. In no event shall any part of the Trust revert to an Employer or be subject to any claims of any kind, nature or description by an Employer.

9.08 Non-Assignment of Benefits. All payments to Pensioners, if and when payments shall become due, shall, except as to persons under legal disability, be paid to such Pensioners in person and shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution, or levy of any kind, either voluntary or involuntary, including any such liability for alimony or other payments for the support of a spouse or former spouse, or for the support of any other relative of a Pensioner, prior to actually being received by the person entitled to the pension, and any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, charge or otherwise dispose of any right to pension payments hereunder shall be void. The Plan shall not in any manner be liable for, or subject to, the debts, contracts, liabilities, engagements or torts of any person entitled to pension payments hereunder.

Notwithstanding the above, the Trustees may direct that benefits be paid in order to comply with a Qualified Domestic Relations Order. A Qualified Domestic Relations Order is a judgment, decree or order (including approval of a property settlement agreement) made pursuant to a state domestic relations law (including community property law) that relates to the provision of child support, alimony payments or marital "property rights to a spouse, former spouse, child or other dependent of a Participant ("Alternate Payee") and that:

(a) Creates or recognizes the existence of an Alternate Payee's right to, or assigns to an Alternate Payee the right to, receive all or a portion of the benefits payable to a Participant under this Plan; and

(b) Specifies

(1) The name and last known mailing address (if any) of the Participant and each Alternate Payee covered by the order;

(2) The amount or percentage of the Participant's Plan benefits to be paid to any Alternate Payee, or the manner in which such amount or percentage is to be determined; and

(3) The number of payments or the period to which the order applies and each plan to which the order relates; and

(c) Does not require the Plan to

(1) Provide any type or form of benefit or any option not otherwise provided under the Plan;

(2) Pay any benefits to any Alternate Payee prior to the earliest age that the affected Participant could have received a pension under the Plan (whether for reason of Disability or other termination of employment), except that the fact that the Participant may not have terminated his employment shall be disregarded;

(3) Provide increased benefits; or

(4) Pay benefits to an Alternate Payee that are required to be paid to another Alternate Payee under a prior Qualified Domestic Relations Order.

For purposes of this Plan, an Alternate Payee who had been married to the Participant for at least one (1) year may be treated as an Eligible Spouse with respect to the portion of the Participant's benefit in which such Alternate Payee has an interest provided that the Qualified Domestic Relations Order provides for such treatment.

However, under no circumstances may the spouse of any Alternate Payee (who is not a Participant hereunder) be treated as an Eligible Spouse under the terms of the Plan.

Upon receipt of any judgment, decree or order (including approval of a property settlement agreement) relating to the provision of payment by the Plan to an Alternate Payee pursuant to a state domestic relations law, the Trustees shall promptly notify the affected Participant and any Alternate Payee of the receipt of such judgment, decree or order and shall notify the affected Participant and any Alternate Payee of the Trustees' procedure for determining whether or not the judgment, decree or order is a Qualified Domestic Relations Order.

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

Effective April 6, 2007, in accordance with Department of Labor guidance, a Qualified Domestic Relations Order includes (a) an order that is issued after and with respect to another domestic relations order or Qualified Domestic Relations Order, including an order that revises or amends a prior order; or (b) an order issued after the Participant's annuity starting date, divorce or death, provided that the other requirements for a Qualified Domestic Relations Order as set forth in the Plan's Qualified Domestic Relations Order and/or as defined in Code Section 414(p) are satisfied.

9.09 Receipt of Written Notice by Trustees. Any written notice required to be given by law or by the terms of the Plan shall be deemed to have been received by the Trustees when it has been delivered to the person or firm designated by them to administer the Plan.

9.10 Commencement of Benefits. Subject to the following sentence, payment of any benefit provided under this Plan shall commence no later than the sixtieth (60th) day after the end of the Plan Year in which the Participant both has attained Normal Retirement Age and terminated Covered Employment. Regardless of the foregoing, the payment of benefits under the Plan to a Participant must commence by the April 1 after the end of the Plan Year in which he reaches age seventy and one-half (70-1/2) (the "Required Beginning Date").

In accordance with the above, effective June 1, 2004, a Participant may affirmatively elect to receive his benefit retroactive to a date that precedes the date that the Trustees provide the notice and explanation described in Section 6.01(d) of the Plan; however, no pension payments shall be made with respect to any period that is considered "disqualifying employment" pursuant to Section 4.10 of the Plan.

A Participant's retroactive benefit payments shall equal the monthly benefit payments that accumulated from the retroactive annuity starting date to the actual date of distribution. The retroactive payment shall be in the form of a lump-sum payment.

(a) Requirements Applicable to Retroactive Annuity Starting Dates. A Participant's benefit distribution may have a retroactive annuity starting date only if the following requirements are met:

(1) Participant Election. A Participant must affirmatively elect the retroactive annuity starting date.

(2) Spousal Consent. The Participant's spouse (including a former spouse who is the alternate payee if required by a Qualified Domestic Relations Order), determined as if the date distributions commence were the Participant's annuity starting date, provides written consent to the distribution in the manner that would satisfy the requirements of a Qualified Election. Spousal consent is not required if the amount of such survivor annuity payments under the retroactive annuity starting date election is no less than the amount that such survivor annuity payments would have been under an optional form of benefit that would satisfy the qualified joint and survivor annuity requirements under Code Section 417(b) as of the actual benefit commencement date.

(3) Maximum Benefit Restriction. The benefit distribution (including appropriate interest adjustments) based on the retroactive annuity starting date meets the requirements of Code Section 415, relating to qualified plan limits on benefits, if the date the distribution begins is substituted for the annuity starting date for all purposes (including for determining the applicable interest rate and the applicable mortality table). The Plan is not required to show compliance with Code Section 415 as of the date of a life annuity distribution if that date is twelve (12) months or less from the retroactive annuity starting date.

(b) Timing of Notice and Consent. The date of the first actual payment of benefits based on the retroactive annuity starting date is substituted for the annuity starting date for purposes of satisfying the notice requirements described in Section 6.01(d) of the Plan. Unless there is an administrative delay, such distributions must commence not more than one hundred and eighty (180 days) (ninety (90) days prior to July 1, 2010) after the Trustees furnish the Participant with information on his or her benefit options.

(c) Interest. Interest on the lump sum distribution shall be calculated consistent with action taken by the Trustees. Interest for a Plan Year will equal the one year Treasury rate in effect as of the May 1 preceding the first day of the Plan Year.

9.11 Distribution Requirements.

(a) General Distribution Requirements.

(1) Distributions shall be made in accordance with Code Section 401(a)(9) and its regulations, which are herein incorporated by reference, including the incidental death benefit requirement of Code Section 401(a)(9)(G). Provisions herein to the contrary notwithstanding, as to distributions occurring on or after July 1, 2003, the Plan shall apply the minimum distribution requirements of Code Section 401(a)(9) consistent with Treasury Regulations promulgated pursuant to Code Section 401(a)(9) as interpreted by Revenue Procedure 2002-29 and Treasury Regulations promulgated pursuant to Code Section 401(a)(9) and issued June 15, 2004, effective beginning on January 1, 2006.

Notwithstanding any other provision of this Section 9.11, 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").

(2) As of the first distribution calendar year, distributions, if not made in a single sum, may only be made over one of the following periods:

(A) The life of the Participant;

(B) The joint lives of a Participant and a designated Beneficiary;

(C) A period certain not extending beyond the life expectancy of the Participant; or

(D) A period certain not extending beyond the joint life and last survivor expectancy of the Participant and a designated Beneficiary.

(b) Time and Manner of Distribution.

(1) Required Beginning Date. The Participant's accrued retirement benefit will be distributed, or begin to be distributed, to the Participant no later than the Participant's required beginning date, as defined in Section 9.10 above.

(2) Death of Participant Before Distributions Begin. If the Participant dies before distributions begin, the Participant's entire accrued retirement

benefit will be distributed, or begin to be distributed, no later than as follows:

(A) Spouse as Beneficiary. Except as provided in Subsection (E) below, if the Participant's surviving spouse is the Participant's sole designated Beneficiary, distributions to the surviving spouse shall begin no later than the 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 seventy and one-half (70-1/2), if later.

(B) Non-Spouse Beneficiary. Except as provided in Subsection (E) below, if the Participant's surviving spouse is not the Participant's sole designated Beneficiary, then distributions to the designated Beneficiary shall begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(C) No Designated Beneficiary. If there is no designated Beneficiary as of September 30 of the year following the calendar year of the Participant's death, the Participant's entire interest shall be distributed by December 31 of the calendar year containing the fifth (5th) anniversary of the Participant's death.

(D) Surviving Spouse Beneficiary Dies Prior to Receiving Benefits. 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, distribution shall be made in accordance with (A) or (B) above as if the surviving spouse were the Participant.

(E) Election to Apply Five (5)-Year Rule to Distributions to Designated Beneficiaries. If the Participant dies before distributions begin and there is a designated Beneficiary, distribution to the designated Beneficiary is not required to begin by the date specified above, but the Participant's entire interest shall be distributed to the designated beneficiary by December 31 of the calendar year containing the fifth (5th) anniversary of the Participant's death. Notwithstanding the preceding, a surviving spouse who is married to the Participant for at least one (1) year prior to the Participant's death may instead elect to receive distributions under the following rule: Such surviving spouse shall be required to begin distributions by the later of (A) December 31 of the calendar year immediately following the calendar year in which the Participant died, or (B) December 31 of the calendar year in which the Participant would have attained age seventy and one-half (70-1/2). The election must be made no later than the earlier of September 30 of the calendar year in which distributions would be required to begin under this Subsection (b), or by September 30 of the calendar year which contains the fifth (5th) anniversary of the Participant's (or, if applicable, surviving spouse's) death.

(3) Distribution Beginning Date. For purposes of Subsection (b)(2) above and Subsection (e) below, distributions are considered to begin as follows:

(A) Unless Subsection (b)(2)(D) above applies, distributions are considered to begin on the Participant's required beginning date.

(B) If Subsection (b)(2)(D) above applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under Subsection (b)(2)(A) above.

(C) If distributions made under an annuity purchased from an insurance company 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 (b)(2)(A) above), the date distributions are considered to begin is the date distributions actually commence.

(4) Forms of Distribution.

(A) Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, distributions shall be made in accordance with Subsections (c), (d) and (e) of this Section 9.11.

(B) If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder shall be made in accordance with the requirements of Code Section 401(a)(9) and the Treasury Regulations.

(c) Determination of Amount to be Distributed Each Year.

(1) General Annuity Requirements. If the Participant's interest is paid in the form of annuity distributions under the Plan, payments under the annuity will satisfy the following requirements:

(A) The annuity distributions will be paid in periodic payments made at uniform intervals not longer than one (1) year;

(B) The distribution period will be over a life (or lives) or over a period certain not longer than the period described in Subsections (d) or (e) of this Section 9.11;

(C) Once payments have begun over a period certain, the period certain may only be changed in accordance with A-13 of Treasury Regulations Section 1.401(a)(9)-6;

(D) Life (or joint and survivor) annuity payments will satisfy the minimum distribution incidental benefit requirements of A-2 of Treasury Regulations Section 1.401(a)(9)-6; and

(E) Payments will either be nonincreasing or increase only as follows:

(i) By an annual percentage increase that does not exceed the annual percentage increase in an eligible cost-of-living index (as defined under A-14 of Treasury Regulations Section 1.401(a)(9)-6) for a twelve (12) month period ending in the year during which the increase occurs or a prior year;

(ii) By a percentage increase that occurs at specified times and does not exceed the cumulative total of annual percentage increases in an eligible cost-of-living index (as defined under A-14 of Treasury Regulations Section 1.401(a)(9)-6) since the annuity starting date, or if later, the date of the most recent percentage increase, provided (in the case of a cumulative increase), an actuarial increase may not be provided to reflect that increases were not provided in the interim years;

(iii) 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 there is no longer a survivor benefit because the Beneficiary whose life was being used to determine the distribution period described in Subsection (d) below dies or is no longer the Participant's Beneficiary pursuant to a Qualified Domestic Relations Order within the meaning of Code Section 414(p);

(iv) To allow a Beneficiary to convert the survivor portion of a joint and survivor annuity into a single sum distribution upon the Participant's death;

(v) To pay increased benefits that result from a Plan amendment; or

(vi) To the extent increases are otherwise permitted under A-14 of Treasury Regulations Section 1.401(a)(9)-6.

(2) Amount Required to be Distributed by Required Beginning Date. The amount that must be distributed on or before the Participant's required beginning date (or, if the Participant dies before distributions begin, the date distributions are required to begin under Subsections (b)(2)(A) or (B) above) is the payment that is required for one (1) payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received (*e.g.*, bi-monthly, monthly, semi-annually, or annually). All of the Participant's benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Participant's required beginning date.

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

(d) Requirements for Annuity Distributions That Commence During a Participant's Lifetime.

(1) Joint Life Annuities Where the Beneficiary Is Not the Participant's Spouse. If the Participant's interest is being distributed in the form of a joint and survivor annuity for the joint lives of the Participant and a nonspouse beneficiary, annuity payments to be made on or after the Participant's required beginning date to the designated beneficiary after the Participant's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Participant using the table set forth in A-2 of Treasury Regulations Section 1.401(a)(9)-6. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant and a nonspouse Beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the designated beneficiary after the expiration of the period certain.

(2) Period Certain Annuities. Unless the Participant's Surviving 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 Treasury Regulations Section 1.401(a)(9)-9 for the calendar year that contains the annuity starting date. If the

Participant's surviving 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 (d), or the joint life and last survivor expectancy of the Participant and the Participant's surviving spouse as determined under the Joint and Last Survivor Table set forth in Treasury Regulations Section 1.401(a)(9)-9.

(e) Requirements for Minimum Distributions After the Participant's Death.

(1) Requirements for Minimum Distributions Where Participant Dies Before Distributions Begin.

(A) Participant Survived by Designated Beneficiary. Except as provided in Subsection (b)(2)(E) above, if the Participant dies before the date distribution of his interest begins and there is a designated Beneficiary, the Participant's entire interest will be distributed, beginning no later than the time described in Subsections (b)(2)(A) or (B), over the life of the designated beneficiary or over a period certain not exceeding:

(i) Unless the annuity starting date is before the first distribution calendar year, the applicable distribution period determined under A-5 of Treasury Regulations Section 1.401(a)(9)-5; or

(ii) If the annuity starting date is before the first distribution calendar year, the life expectancy of the designated Beneficiary determined using the Beneficiary's age as of the Beneficiary's birthday in the calendar year that contains the annuity starting date.

(B) No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth (5th) anniversary of the Participant's death.

(C) Death of Surviving Spouse Before Distributions to Surviving Spouse Begin. If the Participant dies before the date distribution of his 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 Subsection (e)(1) 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 Subsection (b)(2)(A) above.

(2) Death After Distributions Begin. If the Participant dies after distribution of his or her interest begins in the form of an annuity meeting the requirements of this Section 9.11, the remaining portion of the Participant's interest will continue to be distributed over the remaining period over which distributions commenced.

(f) Definitions.

(1) Designated Beneficiary. The individual who is designated as the beneficiary under the Plan and is the designated Beneficiary pursuant to Code Section 401(a)(9) and Treasury Regulations Section 1.401(a)(9)-4.

(2) Distribution Calendar Year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's required beginning date. For distributions beginning after the Participant's death, the first distribution calendar year is the calendar year in which distributions are required to begin pursuant to Subsection (e) above.

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

(4) Required Beginning Date. The "Required Beginning Date" as defined in Section 9.10 of the Plan.

9.12 Direct Transfer Election. This Section applies to distributions made on or after January 1, 1993.

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

(a) Definitions:

(1) Eligible Rollover Distribution: An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten (10) years or more; any distribution to the extent such distribution is required under Code Section 401(a)(9); and the portion of any distribution that is not includable in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities).

(2) 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 403(a) or a qualified trust described in Code Section 401(a), that accepts the distributee's eligible rollover distribution. However, in the case of an eligible rollover distribution to the surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity.

Effective January 1, 2002, the definition of eligible retirement plan shall also include an annuity contract described in Code Section 403(b) and an eligible plan under Code Section 457(b) that 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 that 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 former spouse who is the alternate payee under a Qualified Domestic Relations Order, as defined in Code Section 414(p).

Effective for eligible rollover distributions made on or after January 1, 2008, an eligible retirement plan shall also mean a Roth individual retirement account ("Roth IRA") described in Code Section 408A provided that eligible rollover distributions are subject to the adjusted gross income limits of Code Section 408A(c)(3)(B), as applicable, and the distribution rules of Code Section 408A(d)(3).

(3) Distributee: A distributee includes an Employee or former Employee. In addition, the Employee's or former Employee's surviving spouse and the Employee's or former Employee's spouse or former spouse who is the alternate payee under a Qualified Domestic Relations Order, as defined in Code Section 414(p), are distributees with regard to the interest of the spouse or former spouse.

Notwithstanding any other provision to the contrary, effective for distributions made on and after July 1, 2010, a distributee includes the Participant's nonspouse designated Beneficiary in accordance with Section 6.06(d) of the Plan. For a nonspouse designated Beneficiary, the direct rollover may be made only to an individual retirement account or annuity described in Code Section 408(a) or Section 408(b) ("IRA") that is established on behalf of the designated Beneficiary for the purpose of receiving the distribution 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. For such distributions, the determination of any required minimum distribution under Code Section 401(a)(9) that is ineligible for rollover shall be made in accordance with Notice 2007-7, Q&A 17 and 18. Distributions made pursuant to this paragraph shall be subject to the direct rollover requirements of Code Section 401(a)(31), the notice requirements of Code Section 402(f) or the mandatory withholding requirements of Code Section 3405(c). The Plan shall administer direct rollovers for a nonspouse Beneficiary in accordance with all applicable law and guidance.

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

9.13 Top-Heavy Provisions. In the event any Participant is not considered a collectively bargained employee (within the meaning of Treasury Regulation Section 1.410(b)-6(d)), then the Trustees shall apply the test recited in Code Section 416 to determine if the Plan is top-heavy. Code Section 416 and Treasury Regulations Section 1.416-1 are hereby incorporated by reference. The following provisions are effective for Plan Years beginning on or after December 31, 2001 unless otherwise stated.

(a) Top-Heavy Requirements. If the Plan is or becomes a Top-Heavy Plan, as defined in Subsection (b)(8) below, the provisions of Subsections (b) and (c) below will supersede any conflicting provisions in this Plan. Subsections (b) and (c) below are intended to provide Participants with only the benefits and rights they are required to receive under Code Section 416 and regulations issued thereunder. Code Section 416 regulations shall control to the extent there are any inconsistencies between these provisions and the provisions of Subsections (b) and (c) below. The following provisions are effective for Plan Years on or after December 31, 2001 unless otherwise stated.

(b) Purposes of this Section.

(1) Effective as of July 1, 2002, "Key-Employee" shall mean:

(A) Any Employee or former Employee who, at any time during the Plan Year, containing the Determination Date, is or was:

(i) An officer of an Employer whose annual compensation exceeds $130,000 (as adjusted under Code Section 416(i)(1) for Plan Years after December 31, 2002;

(ii) A five percent (5%) owner of an Employer; or

(iii) A One percent (1%) owner of an Employer having an annual compensation from such Employer of more than $150,000.

(B) For purpose of this section, the term:

(i) "Five percent (5%) owner" means if the Employer is a corporation, any person who owns (or is considered as owning within the meaning of Code Section 318) more than five percent (5%) of the outstanding stock of the corporation, or stock possessing more than five percent (5%) of the total combined voting power of all stock of the corporation; or

(ii) If the Employer is not a corporation, any person who owns more than five percent (5%) of the capital or profits interest in the Employer.

(C) For purposes of this Section, the term "one percent (1%) owner" means any person who would be described in Subsection (B)(i) above if "one percent (1%)" were substituted for "five percent (5%)" each place it appears in Subsection (B)(i) above.

(D) The determination of who is a Key Employee will be made in accordance with Code Section 416(i)(1) and the regulations thereunder.

(E) For all purposes of this Section 9.13, compensation means compensation in accordance with Code Section 415(c)(3) and Treasury Regulation Section 1.415(c)-2 and for limitation years beginning on or after July 1, 2007 includes post-severance compensation in accordance with such rules.. Compensation shall also include any amount which is contributed by the Employer pursuant to a salary reduction agreement and which is not includible in the gross income of the Employee under Code section 402(g)(3) and any amount which is contributed or deferred by the Employer at the election of the Employee and not includible in the gross income of the Employee by reason of Code sections 125, 132(f)(4) or 457. Compensation is limited as specified by Code Section 401(a)(17)

(2) "Non-Key Employee" shall mean any Employee who is not a Key Employee.

(3) "Determination Date" shall mean the last day of the preceding Plan Year, or with respect to a new Participant, the last day of the first Plan Year in which he was a Participant.

(4) "Aggregation Group" shall mean:

(A) <u>Required Aggregation</u>.

(i) Effective for Plan Years after December 31, 2001, each plan of an Employer in which a Key Employee is a Participant at any time during the Plan Year containing the Determination Date or any of the four (4) preceding Plan Years (regardless of whether the Plan has terminated); and

(ii) Any other plan of such Employer which enables any plan described in (i) above to meet the requirements of Code Sections 401(a)(4) and 410.

(B) Permissive Aggregation. An Employer may treat any plan not required to be included in an Aggregation Group as being a part of such group if such group would continue to meet the requirements of Code Sections 401(a)(4) and 410 with such plan being taken into account.

(5) "Top-Heavy Ratio" shall mean:

(A) If an Employer maintains one or more defined benefit plans and the Employer has not maintained any defined contribution plans (including any simplified employee pension plan) which during the five (5)-year period ending on the Determination Date(s) has or has had account balances, the Top-Heavy Ratio for this Plan alone or for the Required or Permissive Aggregation Group as appropriate, is a fraction, the numerator of which is the sum of the present values of accrued benefits of all Key Employees as of the Determination Date(s) (effective as of July 1, 2002) (including any part of any accrued benefit distributed in the one (1)-year period ending on the Determination Date(s)) (five (5)-year period ending on the Determination Date in the case of a distribution made for a reason other than severance from employment, death or disability); and the denominator of which is the sum of all accrued benefits (including any part of any accrued benefit distributed in the one (1)-year period ending on the Determination Date(s) (five (5)-year period ending on the Determination Date in the case of a distribution made for a reason other than severance from employment, death or disability), determined in accordance with Code Section 416 and the regulations thereunder.

(B) If an Employer maintains one or more defined benefit plans and the Employer maintains or has maintained one or more defined contribution plans (including any simplified employee pension plan) which during the five (5)-year period ending on the Determination Date(s) has or has had any account balances, the Top-Heavy Ratio for any Required or Permissive Aggregation Group, as appropriate, is a fraction, the numerator of which is the sum of the present value of accrued benefits under the aggregate defined benefit plan or plans for all Key Employees, determined in accordance with (A) above, and the sum of account balances under the aggregated defined contribution plan or plans for all Key Employees as of the Determination Date(s), and the denominator of which is the sum of the present values of accrued benefits under the aggregated defined benefit plan or plans, determined in accordance with (A) above, for all Participants and the sum of the account balances under the aggregated defined contribution plan or plans for all Participants as of the Determination Date(s), all determined in accordance with Code Section 416 and the regulations thereunder. The account balances under a defined contribution plan in both the numerator and the denominator of the Top-Heavy Ratio are adjusted for any distribution of an account balance made in the one (1)-year period ending on the Determination Date (five (5)-year period ending on the Determination Date in the case of a distribution made for a reason other than severance from employment, death or disability).

(C) For purposes of (A) and (B) above, the value of account balances and the present value of accrued benefits will be determined as of the most recent Valuation Date that falls within or ends with the twelve (12)-month period ending on the Determination Date, except as provided in Code Section 416 and the regulations thereunder, for the first and second plan years of a defined benefit plan. The account balances and accrued benefits of a Participant (i) who is not a Key Employee but who was a Key Employee in a prior year, or (ii) who has not been credited with at least one (1) hour of service with any Employer during the one (1)-year period ending on the Determination Date will be discarded. The calculation of the Top-Heavy Ratio, and the extent to which distributions, rollovers, and transfers are taken into account will be made in accordance with Code Section 416 and the regulations thereunder. Deductible Employee contributions will not be taken into account for purposes of computing the Top-Heavy Ratio. When aggregating plans, the value of account balances and accrued benefits will be calculated with reference to the Determination Date(s) that fall within the same calendar year.

(6) "Valuation Date" shall mean, for purposes of computing the Top-Heavy Ratio, July 1 of each Plan Year.

(7) "Top-Heavy Group" shall mean:

(A) Any Aggregation Group if, as of the Determination Date(s), the sum of:

(i) The present value of the cumulative accrued benefits for Key Employees under all defined benefit plans included in such group; and

(ii) The aggregate of the accounts of Key Employees under all defined contribution plans included in such group exceeds sixty percent (60%) of such sum determined for all Employees.

(B) For purposes of determining the present value of the cumulative accrued benefit for any Employee or the amount of the account of any Employee, such present value or amount shall be increased by the aggregate distributions made with respect to such Employee under the Plan during the one (1)-year period ending on the Determination Date (five (5)-year period ending on the Determination Date in case of a distribution made for a reason other than severance from employment, death or disability).

(C) For purposes of this section:

(i) Except to the extent provided in regulations, any rollover contribution (or similar transfer) initiated by the Employee and made after December 31, 1983, to a plan shall not be taken into account with respect to the transferee plan for purposes of determining whether such plan is a Top-Heavy Plan or whether any Aggregation Group which includes such plan is a Top-Heavy Group.

(ii) If any individual is a Non-Key Employee with respect to such plan for any prior Plan Year, any accrued benefit for such Employee (and the account of such Employee) shall not be taken into account.

(8) "Top-Heavy Plan:" For any Plan Year beginning after December 31, 1983, this Plan is a Top-Heavy Plan if any of the following conditions exists:

(A) If the Top-Heavy Ratio for this Plan exceeds sixty percent (60%) and this Plan is not part of any Required Aggregation Group or Permissive Aggregation Group;

(B) If this Plan is part of a Required Aggregation Group (but which is not part of a Permissive Aggregation Group) and the Top-Heavy Ratio for the group exceeds sixty percent (60%); or

(C) If this Plan is a part of a Required Aggregation Group and part of a Permissive Aggregation Group and the Top-Heavy Ratio for the Permissive Aggregation Group exceeds sixty percent (60%).

(c) <u>Other Top-Heavy Provisions of This Plan</u>. Notwithstanding any other provisions of this Plan, for any Plan Year in which this Plan is determined to be a Top-Heavy Plan:

(1) Each Participant who is a Non-Key Employee and who has completed one thousand (1,000) Hours of Service shall accrue a benefit expressed as a life annuity commencing at Normal Retirement Age of not less than two percent (2%) of his highest average compensation for the period of consecutive years not exceeding five (5) for which the Participant had the highest compensation.

(2) No additional benefit accruals shall be provided pursuant to (1) above to the extent that the total accruals on behalf of the Participant attributable to Employer contributions will provide a benefit expressed as a life annuity commencing at Normal Retirement Age that equals or exceeds twenty percent (20%) of the Participant's highest average compensation for the period of consecutive years not exceeding five (5) for which the Participant had the highest compensation.

(3) For purposes of determining the period of consecutive years not exceeding five (5) for which the Participant had the highest compensation, a year shall not be taken into account if such year ends in a Plan Year beginning before January 1, 1984 or such year begins after the close of the last year in which the Plan was a Top-Heavy Plan.

(4) The provisions of (1) above shall not apply to any Participant to the extent that the Participant is covered by any other plan or plans of an Employer under which the minimum allocation or benefit requirements applicable to this Top-Heavy Plan will be met in the other plan or plans.

(5) Effective for Plan Years after December 31, 2001, no accrual under Subsection (1) above shall be provided for a year in which the Plan does not benefit any Key Employee or former Key Employee.

(d) Minimum Benefit: The minimum Normal Retirement Pension for a Participant terminating employment at or after age sixty-five (65), and the minimum Accrued Benefit, payable at Normal Retirement Date for a Participant who terminates employment prior thereto with entitlement to a Pension, shall be equal to the product of (1) two percent (2%) of his average monthly compensation, as defined in Section 1.415-2(d) of the Income Tax Regulations, during his five (5) highest-paid consecutive calendar years of Service (or during his period of Service, if less than five (5) years) multiplied by (2) each of the first ten (10) years of his Years of Benefit Accrual Credit in which the Plan is a Top-Heavy Plan.

(e) Minimum Vesting: Notwithstanding the provisions of Sections 4.09 and 5.09, a Participant shall be eligible for a Vested Pension if, while the Plan is a Top-Heavy Plan, his employment is terminated before death or Retirement after he has completed at least two (2) Years of Eligibility Credit. The amount of his Deferred Vested Pension on a single-life basis, commencing as of his Normal Retirement Date, shall be equal to his vested percentage of his Accrued Benefit, determined in accordance with the following table:

Years of Eligibility Credit	Vested Percentage
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
5 or more	100%

(f) A Participant who has at least five (5) Years of Eligibility Credit at the date of his termination of employment, may request the Trustees to authorize commencement of his Vested Pension as of the beginning of any calendar month within the ten (10)-year period preceding his Normal Retirement Date; and in such case his pension shall commence as of the date requested, but the amount thereof shall be reduced as provided in Section 5.06.

(g) Death after Minimum Vesting: Upon the death of a Participant whose death occurs prior to the date his pension commences hereunder, who has completed less than five (5) Years of Eligibility Credit at the date of his death but who has earned a degree of vesting under the Plan prior to his death pursuant to the provisions of subsection (e) above, a pension shall be payable to his Eligible Spouse, if any. The pension payable to the Eligible Spouse of such a Participant shall be equal to the amount the Eligible Spouse would have been entitled to receive had the Participant commenced to receive a Vested Pension under the provisions of subsection (e) above and under the fifty percent (50%) Joint and Survivor provisions of Section 6.01 as of his Normal Retirement Date, based on his Year of Eligibility Credit and Years of Benefit Accrual Credit immediately prior to the earlier of his death or termination of employment, and then died immediately thereafter. The pension payable to such an Eligible Spouse shall commence as of the Participant's Normal Retirement Date and shall continue until the beginning of the month in which the death of the Eligible Spouse occurs.

(h) Compensation Limitation: For any Plan Year prior to 1989 in which the Plan is a Top-Heavy Plan, the compensation limitation described in Code Section 416(d) shall apply with respect to compensation earned in all Plan Years, except that such limitation shall not have the effect of reducing any benefit accrued under the Plan prior to the first day of the first Plan Year in which the Plan becomes top-heavy.

(i) Change in Top-Heavy Status: If the Plan becomes a Top-Heavy Plan and subsequently ceases to be such, the minimum benefit accrued under subsection (d) of this Section while the Plan was top-heavy shall continue to apply.

If the Plan becomes a Top-Heavy Plan and subsequently ceases to be such, the vesting schedule in subsection (e) of this Section shall continue to apply in determining the Vested Pension of any Participant who had at least three (3) years of Eligibility Credit as of the last day of the last Plan Year of top-heaviness. For other Participants, said schedule shall apply only to their Accrued Benefits as of such last day of such Plan Year.

(j) Participation in More Than One Plan: If a non-Key Employee participates in both a defined benefit and defined contribution plan of the Employer (or an affiliated company) that are Top-Heavy, such non-Key Employee shall receive only the Top-Heavy minimum benefit provided under (d) above, provided, however, that the minimum benefit under (d) shall not be provided to the extent such individual received a minimum benefit of at least five-percent (5%) of compensation under the defined contribution plan during each Plan Year such plan is Top-Heavy.

9.14 Military Service. Notwithstanding any provisions of this Plan to the contrary, effective December 12, 1994, Benefit Accrual Credit and Eligibility Credit with respect to qualified military service will be provided in accordance with Code Section 414(u). Prior to that date, Benefit Accrual Credit and Eligibility Credit with regard to military service shall be granted in accordance with the provisions of similar federal law.

Notwithstanding any provision of this Plan to the contrary and to the extent provided for by the Heroes Earnings Assistance and Relief Tax Act of 2008 (the "HEART Act"), the following provisions apply:

(a) If a Participant dies on or after January 1, 2007, while performing qualified military service with reemployment rights described in Code Section 414(u), where the Participant cannot return to Covered Employment on account of his or her death, the beneficiary(ies) of the Participant shall be entitled to any survivor benefits (other than Benefit Accruals relating to the period of qualified military service unless otherwise specifically stated) provided under the Plan as if the Participant had been reemployed on the day prior to death and then severed employment on account of death.

(b) Qualified military service for the purposes of the above provisions is determined pursuant to Code Section 414(u)(5).

9.15 Funding Status, Benefit Limitations and Notifications. The Plan will comply with the funding rules, benefit limitations and notifications pursuant to Code Sections 431 and 432 and related Treasury Regulations and guidance issued by the IRS, to the extent applicable.

9.16 Claims Procedure.

(a) Right of Appeal. The Trustees shall provide every applicant whose application for a benefit is denied wholly or partially with a written notice setting forth the specific reason or reasons for the denial, references to pertinent Plan provisions on which the denial was based, a description of any additional information necessary for the claimant to perfect his claim if such is the case and an explanation of the Plan's appeal procedure. Further, the Trustees shall adopt a written appeal procedure which shall provide a claimant with a reasonable opportunity to appeal a full or partial denial of a benefit application.

(b) Binding Decision. The decision of the Trustees or their delegate upon appeal is final and binding. In the event a claim for benefits has been denied upon appeal, no lawsuit or other action against the Plan or Trustees may be filed until the matter has been submitted for review under the review procedures set forth in ERISA. All questions or controversies, of whatsoever character, arising in any manner or between any parties or persons in connection with this Plan or its operation, whether as to any claim for benefits, or as to the construction of language or meaning of this Plan or rules and regulations adopted by the Trustees, or as to any writing, decision, instrument or account in connection with the operation of the Plan or otherwise, shall be submitted to the Trustees or, where Trustee responsibility has been delegated to others, to such delegates for decision. The decision of the Trustees or, where appropriate, their delegates, shall be binding upon all persons dealing with the Plan or claiming any benefit hereunder, except to the extent that such decision may be determined to be arbitrary or capricious by a court having jurisdiction over such matter. Further, benefits under the Plan will be paid only if the Trustees or their delegate decide in their discretion that the applicant is entitled to them.

ARTICLE X
Limitations of Code Section 415

10.01 Limitation on Benefits. The limitations of this Section 10.01 shall apply in limitation years beginning on or after July 1, 2007, except as otherwise provided herein. The limitation year shall be the Plan Year.

(a) General Rule. The Plan is subject to the limitations on benefits imposed by Code Section 415 which are incorporated herein by this reference. The limitation year shall be the Plan Year. The provisions of this Section 10.01 are intended to meet the requirements of Code Section 415. If there is a conflict between the provisions of this Section and Code Section 415, then Code Section 415 will supersede these provisions. If no language is set forth in this Section 10.01, then the default rule under the final Treasury Regulations for Code Section 415 applies.

(1) The annual benefit payable to a Participant under the Plan at any time shall not exceed the maximum permissible benefit determined pursuant to Code Section 415. If the annual benefit the Participant would otherwise accrue in a limitation year would produce an annual benefit in excess of such limitation under Code Section 415, the benefit shall be limited (or the rate of accrual reduced) to a benefit that does not exceed the maximum permissible benefit.

(2) The application of the provisions of this Section 10.01 shall not cause the maximum permissible benefit for any Participant to be less than the Participant's accrued benefit under all the defined benefit plans of his Employer (or a predecessor employer) as of the end of the last limitation year beginning before July 1, 2007 under provisions of the plans that were both adopted and in effect before April 5, 2007.

(b) Maximum Permissible Benefit. For limitation years after December 31, 2001, the maximum permissible benefit, determined as if paid in the form of the single life annuity, shall not exceed a "defined benefit dollar limitation" of $160,000 as adjusted where required, effective January 1 of each year, under Code Section 415(d) in such manner as the Secretary shall prescribe. A limitation as adjusted under Code Section 415(d) will apply to limitation years ending with or within the calendar year for which the adjustment applies.

(c) Minimum Benefit. Notwithstanding the above pursuant to Code Section 415(b)(4) and the regulations thereunder, the maximum permissible benefit shall not be deemed to be exceeded if benefits payable for a limitation year with respect to such Participant under this Plan and under all other defined benefit plans maintained by his Employer as applicable to a multiemployer plan under Treasury Regulations Section 1.415(b)-l(f)(3) is not greater than $10,000, multiplied by a fraction – the numerator of which is the Participant's years (or part thereof, but not less than one (1) year) of service (not to exceed ten (10)) with the Employer and the denominator of which is ten (10) and provided the Participant has not at any time participated in another plan maintained by the Employer that was maintained as a result of a Collective Bargaining Agreement involving the Union.

(d) Adjustments for Optional Forms of Payment. A benefit payable in a form other than a single life annuity shall be adjusted in accordance with (1) and (2) below as an Actuarial Equivalent annual benefit before applying the limitations of this Section.

(1) Payments Not Subject to Code Section 417(e)(3). For a form of payment other than a benefit subject to Code Section 417(e)(3), for limitation years beginning before July 1, 2007, the Actuarial Equivalent single life annuity is equal to the annual amount of the single life annuity commencing at the same annuity starting date that has the same Actuarial Equivalent as the Participant's form of benefit computed using whichever of the following produces the greater annual amount: (A) the interest rate and mortality table or tabular factor specified in Section 2.02 ("Actuarial Equivalent") of the Plan for purposes of adjusting benefits in the same form and (B) a five percent (5%) interest rate assumption and the applicable mortality table as stated in Section 2.02 ("Actuarial Equivalent") of the Plan for distributions subject to Code Section 417(e)(3) for that annuity starting date. For limitation years beginning on or after July 1, 2007, the Actuarial Equivalent single life annuity is equal to the greater of the (A) the annual amount of the single life annuity payable to the Participant under the Plan commencing at the same annuity starting date as the Participant's form of benefit and (B) the annual amount of the single life annuity commencing at the same annuity starting date that has the same Actuarial Equivalent as the Participant's form of benefit, computed using a five percent (5%) interest rate assumption and the applicable mortality table as stated in Section 2.02 ("Actuarial Equivalent") of the Plan for distributions subject to Code Section 417(e)(3) for that annuity starting date.

(2) Payments Subject to Code Section 417(e)(3). For Plan Years beginning in 2006 or later, the Actuarial Equivalent single life annuity for a distribution subject to Code Section 417(e)(3) shall be the annual amount of the single life annuity that would be payable commencing at the annuity starting date that has the same Actuarial Equivalent as the particular form of benefit computed using the greatest of the following: (A) interest rate and mortality rates specified in Section 2.02 ("Actuarial Equivalent") of the Plan for adjusting benefits of the same form, (B) an interest rate of five and one-half percent (5-1/2%) and the applicable mortality table specified in Section 2.02 ("Actuarial Equivalent") of the Plan for distributions subject to Code Section 417(e)(3), or (C) the rate that would provide a benefit of not more than one hundred five percent (105%) of the annual amount that would be provided if the applicable interest rate and the

applicable mortality table specified in Section 2.02 ("Actuarial Equivalent") of the Plan for distributions subject to Code Section 417(e)(3) were used. For distributions subject to Code Section 417(e)(3), which have annuity starting dates that occur in a Plan Year beginning in 2004 or 2005, in accordance with the Pension Funding Equity Act of 2004, the Actuarial Equivalent single life annuity is equal to the annual amount of the single life annuity commencing at the same annuity starting date that has the same actuarial equivalence as the Participant's form of benefit, computed using whichever of the following produces the greater annual amount: (A) the interest rate and mortality table or tabular factor specified in the Plan in Section 2.02 ("Actuarial Equivalent") for adjusting benefits in the same form or (B) a five and one-half percent (5-1/2%) interest rate assumption and the applicable mortality table as stated in the Plan in Section 2.02 ("Actuarial Equivalent") for distributions subject to Code Section 417(e)(3). The transition rule as described in IRS Notice 2004-78 shall not apply.

(e) Adjustments for Early or Late Commencement of Retirement Benefit. Adjustment for less than ten (10) years participation or for the early or late commencement of a retirement benefit shall be made as follows:

(1) Less Than Ten (10) Years Participation. If the Participant has fewer than ten (10) years of participation in the Plan, the defined benefit dollar limitation shall be multiplied by a fraction, (A) the numerator of which is the number of years (or part thereof not less than one (1) year) of participation in the Plan and (B) the denominator of which is ten (10).

(2) Benefit Prior to Age Sixty-Two (62). If the benefit of a Participant begins prior to age sixty-two (62) and occurs in a limitation year beginning before July 1, 2007, the defined benefit dollar limitation applicable to the Participant at the annuity starting date is an annual benefit payable in the form of a single life annuity at the Participant's annuity starting date that is the Actuarial Equivalent of the defined benefit dollar limitation (adjusted under (1) above, if required) with actuarial equivalence computed using whichever of the following produces the smaller amount: (A) the Plan's interest rate and mortality table (or other tabular factor) as specified in Section 2.02 ("Actuarial Equivalent") of the Plan and (B) a five percent (5%) interest rate and the applicable mortality table defined in Section 2.02 ("Actuarial Equivalent") of the Plan for distributions subject to Code Section 417(e)(3).

If the benefit of a Participant begins prior to age sixty-two (62) and occurs in a limitation year beginning on or after July 1, 2007, the defined benefit dollar limitation applicable to the Participant at the Participant's annuity starting date is the lesser of (A) annual amount payable in the form of a single life annuity commencing at the Participant's annuity starting date that is the Actuarial Equivalent of the defined benefit dollar limitation (adjusted under (1) above, if required) with actuarial equivalence computed using a five percent (5%) interest rate assumption and the applicable mortality table for that annuity starting date defined in the Plan in Section 2.02 ("Actuarial Equivalent") of the Plan for distributions subject to Code Section 417(e)(3) and (B) the defined benefit dollar limitation (adjusted under (i) if required) multiplied by the ratio of the annual amount of the immediately commencing single life annuity at the Participant's annuity starting date to the annual amount of the immediately commencing single life annuity at age sixty-two (62), both determined without applying the limitations of this Section 10.01.

(3) Benefit After Age Sixty-Five (65). If the annuity starting date of the benefit of a Participant occurs in a limitation year beginning before July 1, 2007 after the Participant attains age sixty-five (65), the defined benefit dollar limitation applicable to the Participant at the Participant's annuity starting date shall be the annual benefit payable in the form of the single life annuity beginning at the Participant's annuity starting date that is the Actuarial Equivalent to the defined benefit dollar limitation applicable to the Participant (adjusted under (1) above, if required) with actuarial equivalence computed using whichever of the following produces the smaller annual amount: (A) the interest rate and mortality table (or other tabular factor specified in Section 2.02 ("Actuarial Equivalent") of the Plan and (B) a five percent (5%) interest rate and the applicable mortality table defined in Section 2.02 ("Actuarial Equivalent") of the Plan for distributions subject to Code Section 417(e)(3).

If the annuity starting date of the benefit of a Participant occurs in a limitation year beginning on and after July 1, 2007 after the Participant attains age sixty-five (65), the defined benefit dollar limitation applicable to the Participant at the Participant's annuity starting date shall be the lesser of (A) the annual amount of the benefit payable in the form of single life annuity beginning at the Participant's annuity starting date that is the Actuarial Equivalent of the defined benefit dollar limitation (adjusted under (1) above, if required) with actuarial equivalence computed using a five percent (5%) interest rate assumption and the applicable mortality table for that annuity starting date defined in the Plan in Section 2.02 ("Actuarial Equivalent") for distributions subject to Code Section 417(e)(3) or (B) the defined benefit dollar limitation (adjusted under (1) above, if required) multiplied by the ratio of the annual amount of the adjusted immediately commencing single life annuity at the Participant's annuity starting date to the annual amount of the adjusted immediately commencing single life annuity at age sixty-five (65), both determined without applying the limitations of this Section 10.01.

No adjustment shall be made to the defined benefit dollar limitation determined in accordance with (2) and (3) above to reflect the probability of a Participant's death if benefits are not forfeited upon the death of the

Participant prior to the annuity starting date. If any benefits are forfeited upon death prior to the annuity starting date, such and adjustment shall be made. The Plan is treated as not forfeiting benefits upon death if the Plan does not charge Participants for providing a qualified pre-retirement survivor annuity.

(f) Aggregation. The limitations of this Section 10.01 shall be determined and applied taking into account the aggregation rules in Treasury Regulations Section 1.415(f)-l.

(1) The benefits under this Plan are not aggregated with any other multiemployer plans as defined in Code Section 414(f).

(2) Effective for limitation years after December 31, 2001, the compensation limit of Code Section 415(b)(1)(B) does not apply to the Plan.

(3) Effective for limitation years on and after July 1, 2007, benefits earned under the Plan by a Participant attributable to periods of employment with all Employers participating in the Plan must be taken into account in applying the limitations of Code Section 415.

(4) Notwithstanding Subsection (3) above, for purposes of applying the limitations under this Section 10.01, a Participant's benefits under the Plan shall be aggregated with benefits earned by the Participant under another defined benefit plan maintained by his Employer that is not a multiemployer plan pursuant to the following rule. Effective for limitation years on and after July 1, 2010, in aggregating the benefits under this Plan with any plan that is not a multiemployer plan maintained by a Participant's Employer, only the benefits under this Plan that are earned during periods of employment with such Employer shall be treated as benefits provided under a plan maintained by such Employer.

(5) In the event that the benefits accrued in any limitation year by a Participant exceed the limits under Code Section 415 as a result of the mandatory aggregation of this Plan with the benefits under another plan maintained by his Employer that is not a multiemployer plan, the benefits of such other plan shall be reduced to the extent necessary to comply with Code Section 415 in applying the dollar limitations of Code Section 415(b)(1)(A).

ARTICLE XI

Adoption

This amended and restated Plan was unanimously adopted by the Board of Trustees by consent resolution on January 28, 2011.

NORTHWEST INDIANA REGIONAL
COUNCIL OF CARPENTERS PENSION PLAN

David C. Hays
Union Trustee

1/24/11
Date

Doug Robine
Employer Trustee

1/28/11
Date

APPENDIX A

Northwest Indiana Regional Council of Carpenters Pension Plan

Factors to Convert from a Life Annuity to a 50% Joint and Survivor Benefit Without Pop-Up

Age of Spouse	Age of Employee at Retirement																				
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70
35	0.909	0.903	0.896	0.889	0.882	0.874	0.865	0.857	0.848	0.838	0.829	0.818	0.808	0.797	0.785	0.774	0.761	0.749	0.735	0.723	0.709
36	0.911	0.905	0.898	0.891	0.884	0.876	0.868	0.859	0.850	0.840	0.831	0.820	0.810	0.799	0.787	0.776	0.764	0.751	0.738	0.725	0.711
37	0.913	0.907	0.900	0.893	0.886	0.878	0.870	0.861	0.852	0.843	0.833	0.822	0.812	0.801	0.789	0.778	0.766	0.753	0.741	0.727	0.713
38	0.915	0.909	0.902	0.895	0.888	0.880	0.872	0.863	0.854	0.845	0.835	0.825	0.814	0.803	0.792	0.780	0.768	0.756	0.743	0.729	0.716
39	0.917	0.911	0.904	0.897	0.890	0.882	0.874	0.865	0.856	0.847	0.837	0.827	0.816	0.805	0.794	0.782	0.770	0.758	0.745	0.732	0.718
40	0.919	0.913	0.906	0.899	0.892	0.884	0.876	0.868	0.859	0.849	0.840	0.829	0.819	0.808	0.797	0.785	0.773	0.760	0.748	0.734	0.720
41	0.921	0.915	0.908	0.901	0.894	0.887	0.878	0.870	0.861	0.852	0.842	0.832	0.821	0.810	0.799	0.787	0.775	0.763	0.750	0.737	0.723
42	0.923	0.917	0.911	0.904	0.897	0.889	0.881	0.872	0.864	0.854	0.845	0.835	0.824	0.813	0.802	0.790	0.778	0.766	0.753	0.740	0.726
43	0.925	0.919	0.913	0.906	0.899	0.891	0.883	0.875	0.866	0.857	0.847	0.837	0.827	0.816	0.805	0.793	0.781	0.769	0.756	0.742	0.729
44	0.927	0.921	0.915	0.908	0.901	0.894	0.886	0.878	0.869	0.860	0.850	0.840	0.830	0.819	0.808	0.796	0.784	0.772	0.759	0.745	0.732
45	0.930	0.924	0.918	0.911	0.904	0.897	0.889	0.880	0.872	0.863	0.853	0.843	0.833	0.822	0.811	0.799	0.787	0.775	0.762	0.749	0.735
46	0.932	0.926	0.920	0.913	0.907	0.899	0.891	0.883	0.875	0.866	0.856	0.846	0.836	0.825	0.814	0.802	0.790	0.778	0.765	0.752	0.738
47	0.934	0.928	0.922	0.916	0.909	0.902	0.894	0.886	0.878	0.869	0.859	0.849	0.839	0.828	0.817	0.806	0.794	0.781	0.769	0.755	0.741
48	0.936	0.931	0.925	0.919	0.912	0.905	0.897	0.889	0.881	0.872	0.862	0.852	0.842	0.832	0.820	0.809	0.797	0.785	0.772	0.759	0.745
49	0.939	0.933	0.928	0.921	0.915	0.908	0.900	0.892	0.884	0.875	0.866	0.856	0.846	0.835	0.824	0.813	0.801	0.789	0.776	0.763	0.749
50	0.941	0.936	0.930	0.924	0.917	0.911	0.903	0.895	0.887	0.878	0.869	0.859	0.849	0.839	0.828	0.816	0.805	0.792	0.780	0.767	0.753
51	0.943	0.938	0.933	0.927	0.920	0.913	0.906	0.898	0.890	0.882	0.872	0.863	0.853	0.842	0.831	0.820	0.808	0.796	0.784	0.771	0.757
52	0.946	0.941	0.935	0.930	0.923	0.916	0.909	0.902	0.894	0.885	0.876	0.867	0.857	0.846	0.835	0.824	0.813	0.800	0.788	0.775	0.761
53	0.948	0.943	0.938	0.932	0.926	0.920	0.912	0.905	0.897	0.889	0.880	0.870	0.860	0.850	0.839	0.828	0.817	0.805	0.792	0.779	0.766
54	0.951	0.946	0.941	0.935	0.929	0.923	0.916	0.908	0.900	0.892	0.883	0.874	0.864	0.854	0.844	0.833	0.821	0.809	0.797	0.784	0.770
55	0.953	0.948	0.943	0.938	0.932	0.926	0.919	0.912	0.904	0.896	0.887	0.878	0.868	0.858	0.848	0.837	0.826	0.814	0.801	0.788	0.775
56	0.955	0.951	0.946	0.941	0.935	0.929	0.922	0.915	0.908	0.900	0.891	0.882	0.873	0.863	0.852	0.841	0.830	0.818	0.806	0.793	0.780
57	0.958	0.953	0.949	0.943	0.938	0.932	0.925	0.919	0.911	0.903	0.895	0.886	0.877	0.867	0.857	0.846	0.835	0.823	0.811	0.798	0.785
58	0.960	0.956	0.951	0.946	0.941	0.935	0.929	0.922	0.915	0.907	0.899	0.890	0.881	0.872	0.861	0.851	0.840	0.828	0.816	0.804	0.790
59	0.962	0.958	0.954	0.949	0.944	0.938	0.932	0.925	0.918	0.911	0.903	0.895	0.886	0.876	0.866	0.856	0.845	0.832	0.822	0.808	0.796
60	0.964	0.960	0.956	0.952	0.947	0.941	0.935	0.929	0.922	0.915	0.907	0.899	0.890	0.881	0.871	0.861	0.850	0.839	0.827	0.815	0.802
61	0.966	0.963	0.959	0.954	0.949	0.944	0.938	0.932	0.926	0.919	0.911	0.903	0.894	0.885	0.876	0.866	0.855	0.844	0.833	0.820	0.807
62	0.968	0.965	0.961	0.957	0.952	0.947	0.942	0.936	0.929	0.923	0.915	0.907	0.899	0.890	0.881	0.871	0.860	0.850	0.838	0.826	0.813
63	0.970	0.967	0.963	0.959	0.955	0.950	0.945	0.939	0.933	0.926	0.919	0.912	0.903	0.895	0.886	0.876	0.866	0.855	0.844	0.832	0.819
64	0.972	0.969	0.966	0.962	0.958	0.953	0.948	0.942	0.937	0.930	0.923	0.916	0.908	0.899	0.891	0.881	0.871	0.861	0.850	0.838	0.826
65	0.974	0.971	0.968	0.964	0.960	0.956	0.951	0.946	0.940	0.934	0.927	0.920	0.912	0.904	0.896	0.886	0.877	0.867	0.856	0.844	0.832
66	0.976	0.973	0.970	0.966	0.963	0.958	0.954	0.949	0.943	0.937	0.931	0.924	0.917	0.909	0.901	0.892	0.882	0.872	0.862	0.850	0.838
67	0.978	0.975	0.972	0.969	0.965	0.961	0.957	0.952	0.947	0.941	0.935	0.928	0.921	0.914	0.905	0.897	0.888	0.878	0.868	0.857	0.845
68	0.979	0.977	0.974	0.971	0.967	0.964	0.960	0.955	0.950	0.945	0.939	0.932	0.926	0.918	0.910	0.902	0.893	0.884	0.874	0.863	0.852
69	0.981	0.978	0.976	0.973	0.970	0.966	0.962	0.958	0.953	0.948	0.942	0.936	0.930	0.923	0.915	0.907	0.899	0.889	0.880	0.869	0.858
70	0.982	0.980	0.978	0.975	0.972	0.968	0.965	0.961	0.956	0.951	0.946	0.940	0.934	0.927	0.920	0.912	0.904	0.895	0.886	0.876	0.865
71	0.984	0.982	0.979	0.977	0.974	0.971	0.967	0.963	0.959	0.955	0.949	0.944	0.938	0.932	0.925	0.917	0.909	0.901	0.892	0.882	0.871
72	0.985	0.983	0.981	0.978	0.976	0.973	0.970	0.966	0.962	0.958	0.953	0.948	0.942	0.936	0.929	0.922	0.914	0.906	0.898	0.888	0.878
73	0.986	0.984	0.982	0.980	0.978	0.975	0.972	0.968	0.965	0.961	0.956	0.951	0.946	0.940	0.934	0.927	0.920	0.912	0.903	0.894	0.884
74	0.987	0.986	0.984	0.982	0.979	0.977	0.974	0.971	0.967	0.963	0.959	0.954	0.949	0.944	0.938	0.931	0.925	0.917	0.909	0.900	0.891
75	0.988	0.987	0.985	0.983	0.981	0.979	0.976	0.973	0.970	0.966	0.962	0.958	0.953	0.948	0.942	0.936	0.929	0.922	0.915	0.906	0.897
76	0.989	0.988	0.986	0.985	0.983	0.980	0.978	0.975	0.972	0.969	0.965	0.961	0.956	0.952	0.946	0.940	0.934	0.928	0.920	0.912	0.904
77	0.990	0.989	0.988	0.986	0.984	0.982	0.980	0.977	0.974	0.971	0.968	0.964	0.960	0.955	0.950	0.945	0.939	0.933	0.926	0.918	0.910
78	0.991	0.990	0.989	0.987	0.986	0.984	0.982	0.979	0.977	0.974	0.970	0.967	0.963	0.959	0.954	0.949	0.943	0.937	0.931	0.924	0.916
79	0.992	0.991	0.990	0.988	0.987	0.985	0.983	0.981	0.979	0.976	0.973	0.970	0.966	0.962	0.958	0.953	0.948	0.942	0.936	0.930	0.922
80	0.993	0.992	0.991	0.990	0.988	0.987	0.985	0.983	0.981	0.978	0.975	0.972	0.969	0.965	0.961	0.957	0.952	0.947	0.941	0.935	0.928

Mortality: 1994 GAR (+0 -6); Interest rate 5.00%

Northwest Indiana Regional Council of Carpenters Pension Plan

Factors to Convert from a Life Annuity to a 50% Joint and Survivor Benefit With Pop-Up

Age of Spouse	Age of Employee at Retirement																				
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70
35	0.908	0.902	0.895	0.888	0.880	0.873	0.864	0.856	0.847	0.837	0.827	0.817	0.806	0.795	0.784	0.772	0.760	0.748	0.735	0.722	0.708
36	0.910	0.904	0.897	0.890	0.882	0.874	0.865	0.858	0.849	0.839	0.829	0.819	0.808	0.797	0.786	0.774	0.762	0.750	0.737	0.724	0.710
37	0.912	0.905	0.899	0.892	0.884	0.876	0.868	0.860	0.850	0.841	0.831	0.821	0.810	0.799	0.788	0.776	0.764	0.752	0.739	0.726	0.712
38	0.913	0.907	0.901	0.894	0.886	0.878	0.870	0.862	0.853	0.843	0.833	0.823	0.813	0.802	0.790	0.779	0.767	0.754	0.741	0.728	0.714
39	0.915	0.909	0.902	0.896	0.888	0.880	0.872	0.864	0.855	0.845	0.836	0.825	0.815	0.804	0.792	0.781	0.769	0.756	0.744	0.730	0.717
40	0.917	0.911	0.904	0.898	0.890	0.883	0.874	0.866	0.857	0.848	0.838	0.828	0.817	0.806	0.795	0.783	0.771	0.759	0.746	0.733	0.719
41	0.919	0.913	0.906	0.900	0.892	0.885	0.877	0.868	0.859	0.850	0.840	0.830	0.820	0.809	0.797	0.786	0.774	0.761	0.749	0.735	0.721
42	0.921	0.915	0.909	0.902	0.895	0.887	0.879	0.870	0.862	0.852	0.843	0.833	0.822	0.811	0.800	0.788	0.776	0.764	0.751	0.738	0.724
43	0.923	0.917	0.911	0.904	0.897	0.889	0.881	0.873	0.864	0.855	0.845	0.835	0.825	0.814	0.803	0.791	0.779	0.767	0.754	0.741	0.727
44	0.925	0.919	0.913	0.906	0.899	0.892	0.884	0.875	0.867	0.857	0.848	0.838	0.827	0.816	0.805	0.794	0.782	0.769	0.757	0.743	0.730
45	0.927	0.921	0.915	0.909	0.902	0.894	0.886	0.878	0.869	0.860	0.851	0.841	0.830	0.819	0.808	0.797	0.785	0.772	0.760	0.746	0.733
46	0.929	0.924	0.917	0.911	0.904	0.897	0.889	0.881	0.872	0.863	0.853	0.843	0.833	0.822	0.811	0.800	0.788	0.775	0.763	0.749	0.736
47	0.931	0.926	0.920	0.913	0.906	0.899	0.891	0.883	0.875	0.866	0.856	0.846	0.836	0.825	0.814	0.803	0.791	0.779	0.766	0.753	0.739
48	0.934	0.928	0.922	0.916	0.909	0.902	0.894	0.886	0.877	0.868	0.859	0.849	0.839	0.828	0.817	0.806	0.794	0.782	0.769	0.756	0.742
49	0.936	0.930	0.924	0.918	0.911	0.904	0.897	0.889	0.880	0.871	0.862	0.852	0.842	0.832	0.821	0.809	0.797	0.785	0.773	0.760	0.746
50	0.938	0.933	0.927	0.921	0.914	0.907	0.899	0.892	0.883	0.874	0.865	0.856	0.845	0.835	0.824	0.813	0.801	0.789	0.776	0.763	0.749
51	0.940	0.935	0.929	0.923	0.917	0.910	0.902	0.894	0.886	0.878	0.868	0.859	0.849	0.838	0.827	0.816	0.805	0.792	0.780	0.767	0.753
52	0.942	0.937	0.932	0.926	0.919	0.912	0.905	0.897	0.889	0.881	0.872	0.862	0.852	0.842	0.831	0.820	0.808	0.796	0.784	0.771	0.757
53	0.944	0.939	0.934	0.928	0.922	0.915	0.908	0.900	0.892	0.884	0.875	0.865	0.856	0.845	0.835	0.824	0.812	0.800	0.788	0.775	0.761
54	0.947	0.942	0.936	0.931	0.924	0.918	0.911	0.903	0.895	0.887	0.878	0.869	0.859	0.849	0.838	0.827	0.816	0.804	0.792	0.779	0.765
55	0.949	0.944	0.939	0.933	0.927	0.921	0.914	0.906	0.898	0.890	0.882	0.872	0.863	0.853	0.842	0.831	0.820	0.808	0.796	0.783	0.770
56	0.951	0.946	0.941	0.936	0.930	0.923	0.917	0.909	0.902	0.894	0.885	0.876	0.866	0.857	0.846	0.835	0.824	0.812	0.800	0.787	0.774
57	0.953	0.948	0.943	0.938	0.932	0.926	0.920	0.913	0.905	0.897	0.889	0.880	0.870	0.860	0.850	0.839	0.828	0.817	0.805	0.792	0.779
58	0.955	0.951	0.946	0.941	0.935	0.929	0.923	0.916	0.908	0.900	0.892	0.883	0.874	0.864	0.854	0.844	0.833	0.821	0.809	0.797	0.783
59	0.957	0.953	0.948	0.943	0.938	0.932	0.925	0.919	0.911	0.904	0.896	0.887	0.878	0.868	0.858	0.848	0.837	0.826	0.814	0.801	0.788
60	0.959	0.955	0.950	0.945	0.940	0.934	0.928	0.922	0.915	0.907	0.899	0.891	0.882	0.872	0.862	0.852	0.841	0.830	0.818	0.806	0.793
61	0.961	0.957	0.953	0.948	0.943	0.937	0.931	0.925	0.918	0.910	0.903	0.894	0.885	0.876	0.857	0.856	0.846	0.835	0.823	0.811	0.798
62	0.963	0.959	0.955	0.950	0.945	0.940	0.934	0.928	0.921	0.914	0.906	0.898	0.889	0.880	0.871	0.861	0.850	0.840	0.828	0.816	0.803
63	0.965	0.961	0.957	0.952	0.948	0.942	0.937	0.931	0.924	0.917	0.910	0.902	0.893	0.884	0.875	0.865	0.855	0.844	0.833	0.821	0.809
64	0.966	0.963	0.959	0.955	0.950	0.945	0.940	0.934	0.927	0.920	0.913	0.905	0.897	0.889	0.879	0.870	0.860	0.849	0.838	0.826	0.814
65	0.968	0.965	0.961	0.957	0.952	0.948	0.942	0.936	0.930	0.924	0.917	0.909	0.901	0.893	0.884	0.874	0.864	0.854	0.843	0.832	0.819
66	0.970	0.966	0.963	0.959	0.955	0.950	0.945	0.939	0.933	0.927	0.920	0.913	0.905	0.897	0.888	0.879	0.869	0.859	0.848	0.837	0.825
67	0.971	0.968	0.965	0.961	0.957	0.952	0.947	0.942	0.936	0.930	0.923	0.916	0.909	0.901	0.892	0.883	0.874	0.864	0.853	0.842	0.830
68	0.973	0.970	0.967	0.963	0.959	0.955	0.950	0.945	0.939	0.933	0.927	0.920	0.912	0.905	0.896	0.888	0.878	0.869	0.858	0.847	0.836
69	0.974	0.972	0.968	0.965	0.961	0.957	0.952	0.947	0.942	0.936	0.930	0.923	0.916	0.909	0.901	0.892	0.883	0.874	0.864	0.853	0.841
70	0.976	0.973	0.970	0.967	0.963	0.959	0.955	0.950	0.945	0.939	0.933	0.927	0.920	0.912	0.905	0.896	0.888	0.878	0.869	0.858	0.847
71	0.977	0.975	0.972	0.969	0.965	0.961	0.957	0.953	0.948	0.942	0.936	0.930	0.923	0.916	0.909	0.901	0.892	0.883	0.874	0.864	0.853
72	0.978	0.976	0.973	0.970	0.967	0.963	0.959	0.955	0.950	0.945	0.939	0.933	0.927	0.920	0.913	0.905	0.897	0.888	0.879	0.869	0.858
73	0.980	0.977	0.975	0.972	0.969	0.965	0.961	0.957	0.953	0.948	0.942	0.937	0.930	0.924	0.917	0.909	0.901	0.893	0.884	0.874	0.864
74	0.981	0.979	0.976	0.974	0.971	0.967	0.964	0.960	0.955	0.950	0.945	0.940	0.934	0.927	0.921	0.913	0.906	0.898	0.889	0.880	0.870
75	0.982	0.980	0.978	0.975	0.972	0.969	0.966	0.962	0.958	0.953	0.948	0.943	0.937	0.931	0.924	0.917	0.910	0.902	0.894	0.885	0.875
76	0.983	0.981	0.979	0.977	0.974	0.971	0.968	0.964	0.960	0.956	0.951	0.946	0.940	0.934	0.928	0.921	0.914	0.907	0.899	0.890	0.881
77	0.984	0.982	0.980	0.978	0.975	0.973	0.969	0.966	0.962	0.958	0.954	0.949	0.943	0.938	0.932	0.925	0.919	0.911	0.904	0.895	0.886
78	0.985	0.984	0.982	0.979	0.977	0.974	0.971	0.968	0.964	0.960	0.956	0.951	0.946	0.941	0.935	0.929	0.923	0.916	0.908	0.900	0.892
79	0.986	0.985	0.983	0.981	0.978	0.976	0.973	0.970	0.966	0.963	0.959	0.954	0.949	0.944	0.939	0.933	0.927	0.920	0.913	0.905	0.897
80	0.987	0.986	0.984	0.982	0.980	0.977	0.975	0.972	0.968	0.965	0.961	0.957	0.952	0.947	0.942	0.936	0.931	0.924	0.918	0.910	0.902

Mortality: 1994 GAR (+0,-6); Interest rate 5.00%

Northwest Indiana Regional Council of Carpenters Pension Plan

Factors to Convert from a Life Annuity to a 75% Joint and Survivor Benefit Without Pop-Up

Age of Spouse	Age of Employee at Retirement 50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70
35	0.870	0.861	0.852	0.843	0.833	0.822	0.811	0.800	0.788	0.776	0.763	0.750	0.737	0.723	0.709	0.695	0.680	0.666	0.651	0.635	0.619
36	0.872	0.864	0.855	0.845	0.835	0.825	0.814	0.802	0.791	0.778	0.766	0.753	0.739	0.726	0.712	0.697	0.683	0.668	0.653	0.637	0.621
37	0.875	0.866	0.857	0.848	0.838	0.827	0.816	0.805	0.793	0.781	0.768	0.755	0.742	0.728	0.714	0.700	0.685	0.671	0.655	0.640	0.624
38	0.878	0.869	0.860	0.850	0.840	0.830	0.819	0.808	0.796	0.784	0.771	0.758	0.745	0.731	0.717	0.703	0.688	0.673	0.658	0.643	0.626
39	0.880	0.872	0.863	0.853	0.843	0.833	0.822	0.811	0.799	0.787	0.774	0.761	0.748	0.734	0.720	0.706	0.691	0.676	0.661	0.645	0.629
40	0.883	0.874	0.866	0.856	0.846	0.836	0.825	0.814	0.802	0.790	0.777	0.764	0.751	0.737	0.723	0.709	0.694	0.679	0.664	0.648	0.632
41	0.886	0.877	0.868	0.859	0.849	0.839	0.828	0.817	0.805	0.793	0.780	0.767	0.754	0.740	0.726	0.712	0.697	0.682	0.667	0.651	0.635
42	0.889	0.880	0.872	0.862	0.852	0.842	0.831	0.820	0.808	0.796	0.784	0.771	0.757	0.744	0.729	0.715	0.700	0.685	0.670	0.654	0.638
43	0.892	0.883	0.875	0.865	0.856	0.846	0.835	0.824	0.812	0.800	0.787	0.774	0.761	0.747	0.733	0.719	0.704	0.689	0.674	0.658	0.642
44	0.895	0.887	0.878	0.869	0.859	0.849	0.838	0.827	0.815	0.803	0.791	0.778	0.765	0.751	0.737	0.722	0.707	0.692	0.677	0.661	0.645
45	0.898	0.890	0.881	0.872	0.863	0.852	0.842	0.831	0.819	0.807	0.795	0.782	0.768	0.755	0.740	0.726	0.711	0.696	0.681	0.665	0.649
46	0.901	0.893	0.885	0.876	0.866	0.856	0.846	0.835	0.823	0.811	0.799	0.786	0.772	0.759	0.744	0.730	0.715	0.700	0.685	0.669	0.653
47	0.904	0.896	0.888	0.879	0.870	0.860	0.849	0.838	0.827	0.815	0.803	0.790	0.776	0.763	0.749	0.734	0.719	0.704	0.689	0.673	0.657
48	0.908	0.900	0.892	0.883	0.873	0.864	0.853	0.842	0.831	0.819	0.807	0.794	0.781	0.767	0.753	0.738	0.724	0.709	0.693	0.677	0.661
49	0.911	0.903	0.895	0.886	0.877	0.868	0.857	0.846	0.835	0.823	0.811	0.798	0.785	0.771	0.757	0.743	0.728	0.713	0.698	0.682	0.665
50	0.914	0.907	0.899	0.890	0.881	0.872	0.861	0.851	0.839	0.828	0.816	0.803	0.790	0.776	0.762	0.748	0.733	0.718	0.702	0.686	0.670
51	0.918	0.910	0.902	0.894	0.885	0.876	0.866	0.855	0.844	0.832	0.820	0.807	0.794	0.781	0.767	0.752	0.738	0.723	0.707	0.691	0.675
52	0.921	0.914	0.906	0.898	0.889	0.880	0.870	0.859	0.848	0.837	0.825	0.812	0.799	0.786	0.772	0.758	0.743	0.728	0.712	0.696	0.680
53	0.924	0.917	0.910	0.902	0.893	0.884	0.874	0.864	0.853	0.842	0.830	0.817	0.804	0.791	0.777	0.763	0.748	0.733	0.718	0.702	0.685
54	0.928	0.921	0.914	0.906	0.897	0.888	0.879	0.869	0.858	0.847	0.835	0.822	0.810	0.796	0.782	0.768	0.754	0.739	0.723	0.707	0.691
55	0.931	0.924	0.917	0.910	0.901	0.893	0.883	0.873	0.863	0.852	0.840	0.828	0.815	0.802	0.788	0.774	0.759	0.744	0.729	0.713	0.697
56	0.934	0.928	0.921	0.914	0.905	0.897	0.888	0.878	0.868	0.857	0.845	0.833	0.820	0.807	0.794	0.780	0.765	0.750	0.735	0.719	0.703
57	0.938	0.931	0.925	0.917	0.910	0.901	0.892	0.883	0.872	0.862	0.850	0.838	0.826	0.813	0.800	0.786	0.771	0.757	0.741	0.725	0.709
58	0.941	0.935	0.928	0.921	0.914	0.906	0.897	0.887	0.877	0.867	0.856	0.844	0.832	0.819	0.806	0.792	0.778	0.763	0.748	0.732	0.715
59	0.944	0.938	0.932	0.925	0.918	0.910	0.901	0.892	0.882	0.872	0.861	0.850	0.838	0.825	0.812	0.798	0.784	0.769	0.754	0.739	0.722
60	0.947	0.942	0.936	0.929	0.922	0.914	0.906	0.897	0.888	0.877	0.867	0.855	0.844	0.831	0.818	0.805	0.791	0.776	0.761	0.746	0.729
61	0.950	0.945	0.939	0.933	0.926	0.919	0.911	0.902	0.893	0.883	0.872	0.861	0.850	0.837	0.825	0.811	0.797	0.783	0.768	0.753	0.736
62	0.953	0.948	0.943	0.937	0.930	0.923	0.915	0.907	0.898	0.888	0.878	0.867	0.856	0.844	0.831	0.818	0.804	0.790	0.775	0.760	0.744
63	0.956	0.951	0.946	0.940	0.934	0.927	0.919	0.911	0.903	0.893	0.884	0.873	0.862	0.850	0.838	0.825	0.811	0.797	0.783	0.768	0.752
64	0.959	0.954	0.949	0.944	0.938	0.931	0.924	0.916	0.908	0.899	0.889	0.879	0.868	0.856	0.844	0.832	0.819	0.805	0.790	0.775	0.759
65	0.962	0.957	0.952	0.947	0.941	0.935	0.928	0.921	0.913	0.904	0.895	0.885	0.874	0.863	0.851	0.839	0.826	0.812	0.798	0.783	0.768
66	0.964	0.960	0.956	0.951	0.945	0.939	0.932	0.925	0.917	0.909	0.900	0.890	0.880	0.869	0.858	0.846	0.833	0.820	0.806	0.791	0.776
67	0.967	0.963	0.958	0.954	0.949	0.943	0.936	0.930	0.922	0.914	0.905	0.896	0.886	0.876	0.865	0.853	0.840	0.828	0.814	0.799	0.784
68	0.969	0.965	0.961	0.957	0.952	0.946	0.940	0.934	0.927	0.919	0.911	0.902	0.892	0.882	0.871	0.860	0.848	0.835	0.822	0.808	0.793
69	0.971	0.968	0.964	0.960	0.955	0.950	0.944	0.938	0.931	0.924	0.916	0.907	0.898	0.888	0.878	0.867	0.855	0.843	0.830	0.816	0.801
70	0.973	0.970	0.967	0.963	0.958	0.953	0.948	0.942	0.936	0.929	0.921	0.913	0.904	0.895	0.885	0.874	0.863	0.851	0.838	0.824	0.810
71	0.975	0.973	0.969	0.965	0.961	0.957	0.952	0.946	0.940	0.933	0.926	0.918	0.910	0.901	0.891	0.881	0.870	0.858	0.846	0.833	0.819
72	0.977	0.975	0.972	0.968	0.964	0.960	0.955	0.950	0.944	0.938	0.931	0.923	0.915	0.907	0.897	0.887	0.877	0.866	0.854	0.841	0.827
73	0.979	0.977	0.974	0.971	0.967	0.963	0.958	0.953	0.948	0.942	0.935	0.928	0.921	0.912	0.904	0.894	0.884	0.873	0.862	0.849	0.836
74	0.981	0.979	0.976	0.973	0.969	0.966	0.961	0.957	0.952	0.946	0.940	0.933	0.926	0.918	0.910	0.901	0.891	0.881	0.870	0.858	0.845
75	0.983	0.980	0.978	0.975	0.972	0.968	0.964	0.960	0.955	0.950	0.944	0.938	0.931	0.924	0.916	0.907	0.898	0.888	0.877	0.866	0.854
76	0.984	0.982	0.980	0.977	0.974	0.971	0.967	0.963	0.959	0.954	0.948	0.942	0.936	0.929	0.921	0.913	0.905	0.895	0.885	0.874	0.862
77	0.986	0.984	0.982	0.979	0.976	0.973	0.970	0.966	0.962	0.957	0.952	0.947	0.941	0.934	0.927	0.919	0.911	0.902	0.893	0.882	0.871
78	0.987	0.985	0.983	0.981	0.979	0.976	0.973	0.969	0.965	0.961	0.956	0.951	0.945	0.939	0.932	0.925	0.917	0.909	0.900	0.890	0.879
79	0.988	0.987	0.985	0.983	0.981	0.978	0.975	0.972	0.968	0.964	0.960	0.955	0.950	0.944	0.938	0.931	0.924	0.916	0.907	0.898	0.888
80	0.989	0.988	0.986	0.984	0.982	0.980	0.977	0.974	0.971	0.967	0.963	0.959	0.954	0.949	0.943	0.936	0.930	0.922	0.914	0.905	0.896

Mortality 1994 GAR (+0,-6); Interest rate. 5.00%

Northwest Indiana Regional Council of Carpenters Pension Plan

Factors to Convert from a Life Annuity to a 75% Joint and Survivor Benefit With Pop-Up

Age of Spouse	Age of Employee at Retirement 50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70
35	0.868	0.860	0.850	0.841	0.831	0.820	0.809	0.798	0.786	0.774	0.762	0.749	0.735	0.722	0.708	0.693	0.679	0.634	0.649	0.634	0.618
36	0.871	0.862	0.853	0.843	0.833	0.823	0.812	0.801	0.789	0.777	0.764	0.751	0.738	0.724	0.710	0.698	0.681	0.666	0.651	0.636	0.620
37	0.873	0.864	0.855	0.846	0.836	0.825	0.814	0.803	0.791	0.779	0.767	0.754	0.740	0.727	0.713	0.698	0.684	0.669	0.654	0.638	0.622
38	0.876	0.867	0.858	0.848	0.838	0.828	0.817	0.806	0.794	0.782	0.769	0.756	0.743	0.729	0.715	0.701	0.686	0.672	0.656	0.641	0.625
39	0.878	0.869	0.860	0.851	0.841	0.831	0.820	0.809	0.797	0.785	0.772	0.759	0.746	0.732	0.718	0.704	0.689	0.674	0.659	0.644	0.628
40	0.881	0.872	0.863	0.854	0.844	0.834	0.823	0.811	0.800	0.788	0.775	0.762	0.749	0.735	0.721	0.707	0.692	0.677	0.662	0.646	0.630
41	0.883	0.875	0.866	0.857	0.847	0.836	0.826	0.814	0.803	0.791	0.778	0.765	0.752	0.738	0.724	0.710	0.695	0.680	0.665	0.649	0.633
42	0.886	0.878	0.869	0.860	0.850	0.840	0.829	0.818	0.806	0.794	0.781	0.768	0.755	0.741	0.727	0.713	0.698	0.683	0.668	0.652	0.636
43	0.889	0.881	0.872	0.863	0.853	0.843	0.832	0.821	0.809	0.797	0.784	0.772	0.758	0.744	0.730	0.716	0.701	0.686	0.671	0.656	0.639
44	0.892	0.884	0.875	0.866	0.856	0.846	0.835	0.824	0.812	0.800	0.788	0.775	0.762	0.748	0.734	0.719	0.705	0.690	0.675	0.659	0.643
45	0.895	0.887	0.878	0.869	0.859	0.849	0.838	0.827	0.816	0.804	0.791	0.778	0.765	0.751	0.737	0.723	0.708	0.693	0.678	0.662	0.646
46	0.898	0.890	0.881	0.872	0.862	0.852	0.842	0.831	0.819	0.807	0.795	0.782	0.769	0.755	0.741	0.727	0.712	0.697	0.682	0.666	0.650
47	0.901	0.893	0.884	0.875	0.866	0.856	0.845	0.834	0.823	0.811	0.799	0.786	0.773	0.759	0.745	0.731	0.716	0.701	0.686	0.670	0.654
48	0.904	0.896	0.887	0.879	0.869	0.859	0.849	0.838	0.827	0.815	0.803	0.790	0.777	0.763	0.749	0.735	0.720	0.705	0.690	0.674	0.658
49	0.907	0.899	0.891	0.882	0.873	0.863	0.853	0.842	0.831	0.819	0.807	0.794	0.781	0.767	0.753	0.739	0.724	0.709	0.694	0.678	0.662
50	0.910	0.902	0.894	0.885	0.876	0.867	0.856	0.846	0.834	0.823	0.811	0.798	0.785	0.771	0.757	0.743	0.728	0.713	0.698	0.682	0.666
51	0.913	0.905	0.897	0.889	0.880	0.870	0.860	0.850	0.838	0.827	0.815	0.802	0.789	0.776	0.762	0.747	0.733	0.718	0.703	0.687	0.670
52	0.916	0.909	0.901	0.892	0.883	0.874	0.864	0.854	0.843	0.831	0.819	0.806	0.794	0.780	0.766	0.752	0.737	0.723	0.707	0.691	0.675
53	0.919	0.912	0.904	0.896	0.887	0.878	0.868	0.858	0.847	0.835	0.823	0.811	0.798	0.785	0.771	0.757	0.742	0.727	0.712	0.696	0.680
54	0.922	0.915	0.907	0.899	0.891	0.882	0.872	0.862	0.851	0.840	0.828	0.815	0.803	0.789	0.776	0.762	0.747	0.732	0.717	0.701	0.685
55	0.925	0.918	0.911	0.903	0.895	0.886	0.876	0.866	0.855	0.844	0.832	0.820	0.807	0.794	0.781	0.767	0.752	0.737	0.722	0.706	0.690
56	0.928	0.921	0.914	0.906	0.898	0.889	0.880	0.870	0.860	0.849	0.837	0.825	0.812	0.799	0.786	0.772	0.757	0.743	0.728	0.712	0.696
57	0.931	0.925	0.918	0.910	0.902	0.893	0.884	0.874	0.864	0.853	0.842	0.830	0.817	0.804	0.791	0.777	0.763	0.748	0.733	0.717	0.701
58	0.934	0.928	0.921	0.913	0.906	0.897	0.888	0.878	0.868	0.858	0.846	0.835	0.822	0.809	0.796	0.782	0.768	0.754	0.739	0.723	0.707
59	0.937	0.931	0.924	0.917	0.909	0.901	0.892	0.883	0.873	0.862	0.851	0.839	0.827	0.815	0.801	0.788	0.774	0.759	0.744	0.729	0.713
60	0.940	0.934	0.927	0.920	0.913	0.905	0.896	0.887	0.877	0.867	0.856	0.844	0.832	0.820	0.807	0.793	0.780	0.765	0.750	0.735	0.719
61	0.942	0.937	0.930	0.924	0.916	0.909	0.900	0.891	0.882	0.871	0.861	0.849	0.838	0.825	0.812	0.799	0.785	0.771	0.756	0.741	0.725
62	0.945	0.940	0.934	0.927	0.920	0.912	0.904	0.895	0.886	0.876	0.866	0.854	0.843	0.831	0.818	0.805	0.791	0.777	0.763	0.747	0.731
63	0.948	0.942	0.937	0.930	0.923	0.916	0.908	0.900	0.890	0.881	0.870	0.860	0.848	0.836	0.824	0.811	0.797	0.783	0.769	0.754	0.738
64	0.950	0.945	0.940	0.934	0.927	0.920	0.912	0.904	0.895	0.885	0.875	0.865	0.853	0.842	0.829	0.817	0.803	0.790	0.775	0.760	0.745
65	0.953	0.948	0.943	0.937	0.930	0.923	0.916	0.908	0.899	0.890	0.880	0.870	0.859	0.847	0.835	0.822	0.809	0.796	0.782	0.767	0.751
66	0.955	0.951	0.945	0.940	0.934	0.927	0.920	0.912	0.903	0.894	0.885	0.875	0.864	0.853	0.841	0.828	0.816	0.802	0.788	0.774	0.758
67	0.958	0.953	0.948	0.943	0.937	0.930	0.923	0.916	0.907	0.899	0.889	0.880	0.869	0.858	0.846	0.834	0.822	0.809	0.795	0.780	0.765
68	0.960	0.956	0.951	0.946	0.940	0.934	0.927	0.919	0.912	0.903	0.894	0.884	0.874	0.863	0.852	0.840	0.828	0.815	0.802	0.787	0.772
69	0.962	0.958	0.953	0.948	0.943	0.937	0.930	0.923	0.916	0.907	0.899	0.889	0.879	0.869	0.858	0.846	0.834	0.822	0.808	0.794	0.780
70	0.964	0.960	0.956	0.951	0.946	0.940	0.934	0.927	0.919	0.912	0.903	0.894	0.884	0.874	0.864	0.852	0.840	0.828	0.815	0.801	0.787
71	0.966	0.962	0.958	0.954	0.949	0.943	0.937	0.930	0.923	0.916	0.908	0.899	0.889	0.880	0.869	0.858	0.847	0.835	0.822	0.808	0.794
72	0.968	0.965	0.961	0.956	0.951	0.946	0.940	0.934	0.927	0.920	0.912	0.903	0.894	0.885	0.875	0.864	0.853	0.841	0.829	0.816	0.802
73	0.970	0.967	0.963	0.959	0.954	0.949	0.943	0.937	0.931	0.924	0.916	0.908	0.899	0.890	0.880	0.870	0.859	0.848	0.835	0.823	0.809
74	0.972	0.968	0.965	0.961	0.957	0.952	0.946	0.941	0.934	0.927	0.920	0.912	0.904	0.895	0.885	0.876	0.865	0.854	0.842	0.830	0.816
75	0.973	0.970	0.967	0.963	0.959	0.954	0.949	0.944	0.938	0.931	0.924	0.917	0.909	0.900	0.891	0.881	0.871	0.860	0.849	0.837	0.824
76	0.975	0.972	0.969	0.965	0.961	0.957	0.952	0.947	0.941	0.935	0.928	0.921	0.913	0.905	0.896	0.887	0.877	0.867	0.856	0.844	0.831
77	0.977	0.974	0.971	0.967	0.964	0.959	0.955	0.950	0.944	0.938	0.932	0.925	0.917	0.909	0.901	0.892	0.883	0.873	0.862	0.851	0.839
78	0.978	0.976	0.973	0.969	0.966	0.962	0.957	0.953	0.947	0.942	0.936	0.929	0.922	0.914	0.906	0.897	0.888	0.879	0.869	0.858	0.846
79	0.980	0.977	0.974	0.971	0.968	0.964	0.960	0.955	0.950	0.945	0.939	0.933	0.926	0.919	0.911	0.903	0.894	0.885	0.875	0.864	0.853
80	0.981	0.979	0.976	0.973	0.970	0.968	0.962	0.958	0.953	0.948	0.942	0.936	0.930	0.923	0.916	0.908	0.899	0.891	0.881	0.871	0.860

Mortality: 1994 GAR (+0,-6); Interest rate: 5.00%

Northwest Indiana Regional Council of Carpenters Pension Plan

Factors to Convert from a Life Annuity to a 100% Joint and Survivor Benefit Without Pop-Up

Age of Spouse	Age of Employee at Retirement																				
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70
35	0.834	0.823	0.812	0.800	0.788	0.776	0.763	0.750	0.736	0.722	0.707	0.692	0.677	0.662	0.646	0.631	0.615	0.599	0.583	0.566	0.549
36	0.837	0.826	0.815	0.804	0.792	0.779	0.765	0.753	0.739	0.725	0.710	0.695	0.680	0.665	0.649	0.633	0.618	0.601	0.585	0.569	0.552
37	0.840	0.829	0.818	0.807	0.795	0.782	0.769	0.756	0.742	0.728	0.713	0.698	0.683	0.668	0.652	0.636	0.620	0.604	0.588	0.571	0.554
38	0.843	0.833	0.822	0.810	0.798	0.786	0.773	0.759	0.745	0.731	0.717	0.702	0.686	0.671	0.655	0.639	0.623	0.607	0.591	0.574	0.557
39	0.846	0.836	0.825	0.813	0.801	0.789	0.776	0.763	0.749	0.735	0.720	0.705	0.690	0.674	0.658	0.643	0.626	0.610	0.594	0.577	0.560
40	0.850	0.839	0.828	0.817	0.805	0.793	0.780	0.766	0.752	0.738	0.724	0.709	0.693	0.678	0.662	0.646	0.630	0.613	0.597	0.580	0.563
41	0.853	0.843	0.832	0.821	0.809	0.796	0.783	0.770	0.756	0.742	0.727	0.712	0.697	0.681	0.665	0.649	0.633	0.617	0.600	0.583	0.566
42	0.857	0.847	0.836	0.824	0.813	0.800	0.787	0.774	0.760	0.746	0.731	0.716	0.701	0.685	0.669	0.653	0.637	0.620	0.604	0.587	0.570
43	0.861	0.850	0.840	0.828	0.816	0.804	0.791	0.778	0.764	0.750	0.735	0.720	0.705	0.689	0.673	0.657	0.641	0.624	0.607	0.590	0.573
44	0.864	0.854	0.844	0.832	0.821	0.808	0.795	0.782	0.768	0.754	0.739	0.724	0.709	0.693	0.677	0.661	0.645	0.628	0.611	0.594	0.577
45	0.868	0.858	0.848	0.836	0.825	0.813	0.800	0.786	0.773	0.758	0.744	0.729	0.713	0.697	0.681	0.665	0.649	0.632	0.615	0.598	0.581
46	0.872	0.862	0.852	0.841	0.829	0.817	0.804	0.791	0.777	0.763	0.748	0.733	0.718	0.702	0.686	0.670	0.653	0.637	0.620	0.602	0.585
47	0.876	0.867	0.856	0.845	0.834	0.821	0.809	0.796	0.782	0.768	0.753	0.738	0.723	0.707	0.691	0.674	0.658	0.641	0.624	0.607	0.589
48	0.880	0.871	0.860	0.850	0.838	0.825	0.813	0.800	0.787	0.773	0.758	0.743	0.727	0.712	0.696	0.679	0.663	0.646	0.629	0.611	0.594
49	0.885	0.875	0.865	0.854	0.843	0.831	0.818	0.805	0.792	0.778	0.763	0.748	0.733	0.717	0.701	0.684	0.668	0.651	0.634	0.616	0.598
50	0.889	0.879	0.869	0.859	0.848	0.836	0.823	0.810	0.797	0.783	0.768	0.753	0.738	0.722	0.706	0.690	0.673	0.656	0.639	0.621	0.603
51	0.893	0.884	0.874	0.863	0.852	0.841	0.828	0.816	0.802	0.788	0.774	0.759	0.743	0.728	0.712	0.695	0.678	0.662	0.644	0.627	0.609
52	0.897	0.888	0.879	0.868	0.857	0.846	0.834	0.821	0.808	0.794	0.779	0.765	0.749	0.733	0.717	0.701	0.684	0.667	0.650	0.632	0.614
53	0.902	0.893	0.883	0.873	0.862	0.851	0.839	0.826	0.813	0.799	0.785	0.770	0.755	0.739	0.723	0.707	0.690	0.673	0.656	0.638	0.620
54	0.906	0.897	0.888	0.878	0.868	0.856	0.844	0.832	0.819	0.805	0.791	0.776	0.761	0.746	0.730	0.713	0.696	0.679	0.662	0.644	0.626
55	0.910	0.902	0.893	0.883	0.873	0.862	0.850	0.838	0.825	0.811	0.797	0.783	0.768	0.752	0.736	0.720	0.703	0.686	0.669	0.651	0.633
56	0.914	0.906	0.897	0.888	0.878	0.867	0.856	0.844	0.831	0.817	0.804	0.789	0.774	0.759	0.743	0.726	0.710	0.693	0.675	0.658	0.639
57	0.919	0.911	0.902	0.893	0.883	0.872	0.861	0.849	0.837	0.824	0.810	0.796	0.781	0.765	0.750	0.733	0.717	0.700	0.682	0.665	0.646
58	0.923	0.915	0.907	0.898	0.888	0.878	0.867	0.855	0.843	0.830	0.817	0.802	0.788	0.772	0.757	0.740	0.724	0.707	0.690	0.672	0.653
59	0.927	0.919	0.911	0.903	0.893	0.883	0.873	0.861	0.849	0.837	0.823	0.809	0.795	0.779	0.764	0.748	0.731	0.715	0.697	0.679	0.661
60	0.931	0.924	0.916	0.908	0.899	0.889	0.878	0.867	0.855	0.843	0.830	0.816	0.802	0.787	0.771	0.755	0.739	0.722	0.705	0.687	0.669
61	0.935	0.928	0.920	0.912	0.904	0.894	0.884	0.873	0.862	0.850	0.837	0.823	0.809	0.794	0.779	0.763	0.747	0.730	0.713	0.695	0.677
62	0.939	0.932	0.925	0.917	0.909	0.900	0.890	0.879	0.868	0.856	0.844	0.830	0.816	0.802	0.787	0.771	0.755	0.739	0.721	0.704	0.685
63	0.942	0.936	0.929	0.922	0.914	0.905	0.895	0.885	0.874	0.863	0.850	0.837	0.824	0.810	0.795	0.779	0.763	0.747	0.730	0.712	0.694
64	0.946	0.940	0.933	0.926	0.919	0.910	0.901	0.891	0.881	0.869	0.857	0.845	0.831	0.817	0.803	0.788	0.772	0.756	0.739	0.721	0.703
65	0.949	0.944	0.938	0.931	0.923	0.915	0.906	0.897	0.887	0.876	0.864	0.852	0.839	0.825	0.811	0.796	0.780	0.764	0.748	0.730	0.712
66	0.953	0.947	0.942	0.935	0.928	0.920	0.912	0.903	0.893	0.882	0.871	0.859	0.846	0.833	0.819	0.804	0.789	0.773	0.757	0.740	0.722
67	0.956	0.951	0.945	0.939	0.933	0.925	0.917	0.908	0.899	0.889	0.878	0.866	0.854	0.841	0.827	0.813	0.798	0.783	0.766	0.749	0.732
68	0.959	0.954	0.949	0.943	0.937	0.930	0.922	0.914	0.905	0.895	0.885	0.873	0.861	0.849	0.835	0.821	0.807	0.792	0.776	0.759	0.741
69	0.962	0.958	0.953	0.947	0.941	0.934	0.927	0.919	0.910	0.901	0.891	0.880	0.869	0.857	0.844	0.830	0.816	0.801	0.785	0.769	0.752
70	0.965	0.961	0.956	0.951	0.945	0.939	0.932	0.924	0.916	0.907	0.898	0.887	0.876	0.864	0.852	0.839	0.825	0.810	0.795	0.779	0.762
71	0.968	0.964	0.959	0.954	0.949	0.943	0.937	0.929	0.921	0.913	0.904	0.894	0.883	0.872	0.860	0.847	0.834	0.819	0.805	0.789	0.772
72	0.970	0.966	0.962	0.958	0.953	0.947	0.941	0.934	0.927	0.919	0.910	0.900	0.890	0.879	0.868	0.855	0.842	0.829	0.814	0.799	0.782
73	0.973	0.969	0.965	0.961	0.956	0.951	0.945	0.939	0.932	0.924	0.916	0.907	0.897	0.887	0.875	0.864	0.851	0.838	0.824	0.809	0.793
74	0.975	0.972	0.968	0.964	0.960	0.955	0.949	0.943	0.937	0.929	0.922	0.913	0.904	0.894	0.883	0.872	0.860	0.847	0.833	0.819	0.803
75	0.977	0.974	0.971	0.967	0.963	0.958	0.953	0.948	0.941	0.934	0.927	0.919	0.910	0.901	0.891	0.880	0.868	0.856	0.843	0.829	0.814
76	0.979	0.976	0.973	0.970	0.966	0.962	0.957	0.952	0.946	0.939	0.932	0.925	0.916	0.907	0.898	0.888	0.877	0.865	0.852	0.839	0.824
77	0.981	0.978	0.976	0.972	0.969	0.965	0.960	0.956	0.950	0.944	0.938	0.930	0.923	0.914	0.905	0.895	0.885	0.874	0.862	0.849	0.835
78	0.983	0.980	0.978	0.975	0.972	0.968	0.964	0.959	0.954	0.949	0.942	0.936	0.928	0.921	0.912	0.903	0.893	0.882	0.871	0.859	0.845
79	0.984	0.982	0.980	0.977	0.974	0.971	0.967	0.963	0.958	0.953	0.947	0.941	0.934	0.927	0.919	0.910	0.901	0.891	0.880	0.868	0.855
80	0.986	0.984	0.982	0.979	0.977	0.974	0.970	0.966	0.962	0.957	0.952	0.946	0.940	0.933	0.925	0.917	0.908	0.899	0.889	0.878	0.866

Mortality: 1994 GAR (+0,-6); Interest rate: 5.00%

Northwest Indiana Regional Council of Carpenters Pension Plan

Factors to Convert from a Life Annuity to a 100% Joint and Survivor Benefit With Pop-Up

Age of Spouse	Age of Employee at Retirement 50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70
35	0.832	0.821	0.810	0.798	0.786	0.774	0.761	0.748	0.734	0.720	0.705	0.691	0.676	0.660	0.645	0.629	0.613	0.597	0.581	0.565	0.548
36	0.835	0.824	0.813	0.801	0.789	0.777	0.764	0.751	0.737	0.723	0.708	0.693	0.678	0.663	0.647	0.632	0.616	0.600	0.584	0.567	0.550
37	0.838	0.827	0.816	0.804	0.792	0.780	0.767	0.754	0.740	0.726	0.711	0.696	0.681	0.666	0.650	0.634	0.619	0.602	0.586	0.570	0.553
38	0.841	0.830	0.819	0.808	0.795	0.783	0.770	0.757	0.743	0.729	0.714	0.699	0.684	0.669	0.653	0.637	0.621	0.605	0.589	0.572	0.555
39	0.844	0.833	0.822	0.811	0.799	0.786	0.773	0.760	0.746	0.732	0.718	0.703	0.687	0.672	0.656	0.640	0.624	0.608	0.592	0.575	0.558
40	0.847	0.837	0.826	0.814	0.802	0.790	0.777	0.763	0.750	0.736	0.721	0.706	0.691	0.675	0.660	0.644	0.628	0.611	0.595	0.578	0.561
41	0.850	0.840	0.829	0.818	0.806	0.793	0.780	0.767	0.753	0.739	0.724	0.710	0.694	0.679	0.663	0.647	0.631	0.615	0.598	0.581	0.564
42	0.854	0.843	0.832	0.821	0.809	0.797	0.784	0.771	0.757	0.743	0.728	0.713	0.698	0.682	0.666	0.650	0.634	0.618	0.601	0.585	0.567
43	0.857	0.847	0.836	0.825	0.813	0.801	0.788	0.774	0.761	0.746	0.732	0.717	0.702	0.686	0.670	0.654	0.638	0.622	0.605	0.588	0.571
44	0.861	0.851	0.840	0.829	0.817	0.804	0.792	0.778	0.765	0.750	0.736	0.721	0.706	0.690	0.674	0.658	0.642	0.625	0.609	0.592	0.574
45	0.864	0.854	0.844	0.832	0.821	0.808	0.796	0.782	0.769	0.754	0.740	0.725	0.710	0.694	0.678	0.662	0.646	0.629	0.612	0.595	0.578
46	0.868	0.858	0.847	0.836	0.825	0.812	0.800	0.787	0.773	0.759	0.744	0.729	0.714	0.698	0.682	0.666	0.650	0.633	0.616	0.599	0.582
47	0.872	0.862	0.851	0.840	0.829	0.817	0.804	0.791	0.777	0.763	0.748	0.734	0.718	0.702	0.687	0.670	0.654	0.637	0.621	0.603	0.586
48	0.875	0.866	0.855	0.844	0.833	0.821	0.808	0.795	0.782	0.768	0.753	0.738	0.723	0.707	0.691	0.675	0.658	0.642	0.625	0.608	0.590
49	0.879	0.870	0.859	0.849	0.837	0.825	0.813	0.800	0.786	0.772	0.758	0.743	0.727	0.712	0.696	0.680	0.663	0.646	0.630	0.612	0.595
50	0.883	0.874	0.864	0.853	0.842	0.830	0.817	0.804	0.791	0.777	0.762	0.748	0.732	0.717	0.701	0.684	0.668	0.651	0.634	0.617	0.599
51	0.887	0.878	0.868	0.857	0.846	0.834	0.822	0.809	0.796	0.782	0.767	0.753	0.737	0.722	0.706	0.689	0.673	0.656	0.639	0.622	0.604
52	0.891	0.882	0.872	0.861	0.850	0.839	0.827	0.814	0.801	0.787	0.772	0.758	0.742	0.727	0.711	0.695	0.678	0.661	0.644	0.627	0.609
53	0.895	0.886	0.876	0.866	0.855	0.844	0.831	0.819	0.806	0.792	0.778	0.763	0.748	0.732	0.716	0.700	0.684	0.667	0.650	0.632	0.614
54	0.899	0.890	0.880	0.870	0.860	0.848	0.836	0.824	0.811	0.797	0.783	0.768	0.753	0.738	0.722	0.706	0.689	0.672	0.655	0.638	0.620
55	0.902	0.894	0.885	0.875	0.864	0.853	0.841	0.829	0.816	0.802	0.788	0.774	0.759	0.743	0.727	0.711	0.695	0.678	0.661	0.644	0.626
56	0.906	0.898	0.889	0.879	0.869	0.858	0.846	0.834	0.821	0.808	0.794	0.779	0.764	0.749	0.733	0.717	0.701	0.684	0.667	0.649	0.631
57	0.910	0.902	0.893	0.883	0.873	0.863	0.851	0.839	0.826	0.813	0.799	0.785	0.770	0.755	0.739	0.723	0.707	0.690	0.673	0.656	0.638
58	0.914	0.906	0.897	0.888	0.878	0.867	0.856	0.844	0.832	0.819	0.805	0.791	0.776	0.761	0.745	0.729	0.713	0.696	0.679	0.662	0.644
59	0.918	0.910	0.901	0.892	0.883	0.872	0.861	0.850	0.837	0.824	0.811	0.797	0.782	0.767	0.752	0.736	0.720	0.703	0.686	0.668	0.650
60	0.921	0.914	0.905	0.897	0.887	0.877	0.866	0.855	0.843	0.830	0.817	0.803	0.788	0.773	0.758	0.742	0.726	0.710	0.693	0.675	0.657
61	0.925	0.917	0.909	0.901	0.892	0.882	0.871	0.860	0.848	0.836	0.823	0.809	0.795	0.780	0.765	0.749	0.733	0.716	0.700	0.682	0.664
62	0.928	0.921	0.913	0.905	0.896	0.886	0.876	0.865	0.854	0.841	0.828	0.815	0.801	0.786	0.771	0.756	0.740	0.723	0.707	0.689	0.671
63	0.932	0.925	0.917	0.909	0.901	0.891	0.881	0.870	0.859	0.847	0.834	0.821	0.807	0.793	0.778	0.763	0.747	0.731	0.714	0.697	0.679
64	0.935	0.928	0.921	0.913	0.905	0.896	0.886	0.875	0.864	0.853	0.840	0.827	0.814	0.799	0.785	0.769	0.754	0.738	0.721	0.704	0.686
65	0.938	0.932	0.925	0.917	0.909	0.900	0.891	0.881	0.870	0.858	0.846	0.833	0.820	0.806	0.791	0.777	0.761	0.745	0.729	0.712	0.694
66	0.941	0.935	0.928	0.921	0.913	0.905	0.895	0.886	0.875	0.864	0.852	0.839	0.826	0.813	0.798	0.784	0.768	0.753	0.736	0.719	0.702
67	0.944	0.938	0.932	0.925	0.917	0.909	0.900	0.891	0.880	0.869	0.858	0.846	0.833	0.819	0.805	0.791	0.776	0.760	0.744	0.727	0.710
68	0.947	0.942	0.935	0.929	0.921	0.913	0.905	0.895	0.885	0.875	0.864	0.852	0.839	0.826	0.812	0.798	0.783	0.768	0.752	0.735	0.718
69	0.950	0.945	0.939	0.932	0.925	0.917	0.909	0.900	0.890	0.880	0.869	0.858	0.845	0.832	0.819	0.805	0.791	0.775	0.760	0.743	0.726
70	0.953	0.948	0.942	0.936	0.929	0.922	0.913	0.905	0.895	0.885	0.875	0.864	0.852	0.839	0.826	0.812	0.798	0.783	0.768	0.752	0.735
71	0.955	0.950	0.945	0.939	0.933	0.925	0.918	0.909	0.900	0.891	0.880	0.869	0.858	0.846	0.833	0.819	0.805	0.791	0.776	0.760	0.743
72	0.958	0.953	0.948	0.942	0.936	0.929	0.922	0.914	0.905	0.896	0.886	0.875	0.864	0.852	0.840	0.827	0.813	0.799	0.784	0.768	0.752
73	0.960	0.956	0.951	0.946	0.940	0.933	0.926	0.918	0.910	0.901	0.891	0.881	0.870	0.858	0.846	0.834	0.820	0.807	0.792	0.777	0.761
74	0.963	0.958	0.954	0.949	0.943	0.937	0.930	0.922	0.914	0.906	0.896	0.886	0.876	0.865	0.853	0.841	0.828	0.814	0.800	0.785	0.769
75	0.965	0.961	0.956	0.951	0.946	0.940	0.934	0.926	0.919	0.910	0.901	0.892	0.882	0.871	0.859	0.848	0.835	0.822	0.808	0.794	0.778
76	0.967	0.963	0.959	0.954	0.949	0.943	0.937	0.930	0.923	0.915	0.906	0.897	0.887	0.877	0.866	0.854	0.842	0.830	0.816	0.802	0.787
77	0.969	0.965	0.961	0.957	0.952	0.947	0.941	0.934	0.927	0.919	0.911	0.902	0.893	0.883	0.872	0.861	0.849	0.837	0.824	0.810	0.796
78	0.971	0.968	0.964	0.960	0.955	0.950	0.944	0.938	0.931	0.924	0.916	0.907	0.898	0.889	0.878	0.868	0.856	0.845	0.832	0.819	0.804
79	0.973	0.970	0.966	0.962	0.958	0.953	0.947	0.941	0.935	0.928	0.920	0.912	0.904	0.894	0.885	0.874	0.863	0.852	0.840	0.827	0.813
80	0.975	0.972	0.968	0.964	0.960	0.956	0.950	0.945	0.939	0.932	0.925	0.917	0.909	0.900	0.890	0.881	0.870	0.859	0.848	0.835	0.822

Mortality: 1994 GAR (+0,-6), Interest rate: 5.00%

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Adopted 9/29/11 min bk 2011 25

AMENDMENT 1
TO THE
NORTHWEST INDIANA REGIONAL
COUNCIL OF CARPENTERS PENSION PLAN

WHEREAS, the Board of Trustees of the Northwest Indiana Regional Council of Carpenters Pension Plan (the "Plan"), as amended and restated effective July 1, 2010, desires to further amend the Plan; and

WHEREAS, Article VIII, Section 8.01 of the Plan reserves to the Trustees the right to amend the Plan from time to time;

WHEREAS, the Board of Trustees desires to amend the Plan to document that required minimum distributions will automatically be distributed regardless of whether an application for benefits is received;

WHEREAS, the Board of Trustees desires to amend the Plan to document an increase in credited and noncredited Employer contributions effective as of June 1, 2011;

WHEREAS, the Board of Trustees desires to amend the Plan to document the credited and noncredited Employer contributions for prior years;

WHEREAS, the Board of Trustees desires to amend the Plan to provide death benefits to a Participant's surviving child or children regardless of the marital status of the child's parents and to establish a deadline for beneficiaries to submit an application for death benefits; and

WHEREAS, the Board of Trustees desires to amend the Plan to establish a deadline for beneficiaries to commence an action in court against the Plan for death benefits.

NOW, THEREFORE, IT IS RESOLVED, that, effective August 1, 2011, Plan section 9.10 is hereby amended by restating the following sentence of the first paragraph to provide as follows:

> Regardless of the foregoing, the payment of benefits under the Plan to a Participant must commence by the April 1 after the end of the Plan Year in which he reaches age seventy and one-half (70-1/2) (the "Required Beginning Date") pursuant to section 9.11(b) whether or not a Participant files a written application for benefits as provided under sections 4.03 and 4.09 of the Plan.

FURTHER RESOLVED: That, effective August 1, 2011, Plan Section 9.11(b)(1) is hereby amended by adding the following paragraph to the end thereof to provide as follows:

> Distributions under this Section 9.11 shall automatically begin by the Participant's required beginning date. In the event a Participant fails to properly file an application for benefits so that benefit payments can commence on or before the date on which benefits must begin under this Section 9.11, the Plan will automatically begin payment of the Participant's benefits in the form of a Fifty Percent (50%) Qualified Joint and Survivor Annuity, which shall be the default form of payment for purposes of this Section 9.11. In the event that the Participant has not identified the birth date of the Participant's spouse, the Plan shall assume that the spouse is the same age as the Participant for the purpose of the Fifty Percent (50%) Qualified Joint and Survivor Annuity. Upon proper written application after the automatic commencement of benefits in the default form, the Plan shall permit a Participant to elect a form of payment available under the Plan and will adjust the Participant's benefit to reflect prior payment made under the default form of payment, effective as of the annuity starting date of the default form.

FURTHER RESOLVED: That the Plan is hereby amended effective June 1, 2011 to provide that Employer Contributions for the purposes of Plan sections 5.03 and 5.04 are as described in Appendix B as attached hereto.

FURTHER RESOLVED, effective August 1, 2011, Plan section 6.06(d) is hereby amended to provide as follows:

(d) Named Beneficiary. The Named Beneficiary shall be the person or persons designated by the Participant on a form provided for that purpose by the Trustees, which was received by the Trustees during the Participant's lifetime; provided, however, that with respect to any designation of a Named Beneficiary received by the Trustees on and after June 1, 1984, the designation of a spouse shall be void upon the dissolution of the Participant's marriage to that spouse and, in such event, the Death Benefit shall be paid as if no Named Beneficiary had been designated unless a new Designation of Beneficiary Form is received by the Trustees after such divorce. If the Named Beneficiary shall not have survived the Participant or if no Named Beneficiary shall have been designated, the Death Benefit shall be paid to the first surviving class of the following classes of successive preference beneficiaries:

(1) The Participant's widow or widower;

(2) The Participant's surviving child or children (which includes a child legally adopted by the Participant, but not a step-child of the Participant);

(3) The Participant's surviving parents;

(4) The Participant's surviving brothers or sisters; or

(5) The Participant's executor and administrator.

Notwithstanding the foregoing, all potential beneficiaries or their representatives must submit an application to receive a death benefit within twelve (12) months of the death of the Participant. All claims not filed within twelve (12) months of the death of the Participant are barred from consideration. In the case of participants who died prior to August 24, 2011, all potential beneficiaries or their representatives must submit an application within the later of twelve (12) months following the Participant's death or three (3) months from the date notice is sent regarding the requirements of this section 6.06(d). All claims not filed within this deadline are barred from consideration.

FURTHER RESOLVED, effective August 1, 2011, Plan section 9.16(c) is hereby amended by the addition of a new subparagraph (c), to provide as follows:

(c) Commencement of Lawsuits for Death Benefits. A beneficiary or representative must commence an action against the Plan for death benefits before the expiration of the earlier of the one year period beginning with the denial of a beneficiary's death benefit application or two years following the participant's death.

FURTHER RESOLVED: That this resolution may be executed in counterparts, each of which shall be considered an original, and all of which taken together shall constitute the entire set of resolutions.

NORTHWEST INDIANA REGIONAL COUNCIL OF CARPENTERS
PENSION PLAN

By: Doug Robinson 1/27/12
Doug Robinson, Chairman Date

By: David C Tharp
David C. Tharp, Secretary Date

APPENDIX B

NORTHWEST INDIANA REGIONAL COUNCIL OF CARPENTERS

Maximum Hourly Contributions

Date	Maintenance	Part A	Part B	Total
6/1/2011	$3.30	$0.57	$6.85	$10.72
6/1/2010	$3.05	$0.57	$6.65	$10.27
1/1/2010	$1.35	$0.57	$6.65	$8.57
7/1/2009	$1.35	$0.57	$6.46	$8.38
6/1/2008	$0.60	$0.57	$6.46	$7.63
6/1/2007	$0.30	$0.57	$6.13	$7.00
6/1/2006	$0.30	$0.57	$5.67	$6.54
6/1/2005	$0.30	$0.57	$5.21	$6.08
6/1/2004	$0.30	$0.57	$4.91	$5.78
6/1/2003	$0.30	$0.57	$4.66	$5.53
6/1/2002	$0.25	$0.57	$4.36	$5.18
6/1/2001	$0.25	$0.57	$4.06	$4.88
6/1/2000	$0.25	$0.57	$3.86	$4.68
6/1/1999	$0.25	$0.57	$3.66	$4.48
6/1/1998	$0.25	$0.57	$3.66	$4.48
6/1/1997	$0.25	$0.57	$3.66	$4.48
6/1/1996	$0.25	$0.57	$3.18	$4.00
6/1/1995	$0.25	$0.57	$2.73	$3.55
6/1/1994	$0.25	$0.57	$2.18	$3.00

Adopted
4/20/12

AMENDMENT 2
TO THE
NORTHWEST INDIANA REGIONAL
COUNCIL OF CARPENTERS PENSION PLAN

WHEREAS, the Board of Trustees of the Northwest Indiana Regional Council of Carpenters Pension Plan (the "Plan"), as amended and restated effective July 1, 2010, desires to further amend the Plan; and

WHEREAS, Article VIII, Section 8.01 of the Plan reserves to the Trustees the right to amend the Plan from time to time;

WHEREAS, the Board of Trustees desires to amend the Plan to document an increase in credited and noncredited Employer contributions effective as of June 1, 2012;

NOW, THEREFORE IT IS RESOLVED: That the table in Appendix B of the Plan is hereby amended effective June 1, 2012 to add the following insert for maximum hourly Employer Contributions for the purposes of Plan sections 5.03 and 5.04:

Date	Maintenance	Part A	Part B	Total
6/1/2012	$3.55	$0.57	$6.85	$10.97

FURTHER RESOLVED: That this resolution may be executed in counterparts, each of which shall be considered an original, and all of which taken together shall constitute the entire set of resolutions.

NORTHWEST INDIANA REGIONAL COUNCIL OF CARPENTERS PENSION PLAN

By: Doug Robinson
Doug Robinson, Chairman Date

By: David C. Tharp
David C. Tharp, Secretary Date

AMENDMENT 3
TO THE
NORTHWEST INDIANA REGIONAL
COUNCIL OF CARPENTERS PENSION PLAN

WHEREAS, the Board of Trustees of the Northwest Indiana Regional Council of Carpenters Pension Plan (the "Plan"), as amended and restated effective July 1, 2010, desires to further amend the Plan; and

WHEREAS, Article VIII, Section 8.01 of the Plan reserves to the Trustees the right to amend the Plan from time to time;

WHEREAS, the Board of Trustees desires to amend the Plan to clarify the calculation period for determining a Break in Service is the Plan Year.

WHEREAS, the Board of Trustees desires to amend the Plan to clarify that the Plan complies with ERISA section 4231(b)(2) and regulations thereunder, governing plan merger.

NOW, THEREFORE IT IS RESOLVED: Section 2.13 of the Plan be amended and restated in its entirety to read as follows:

2.13 The term "One (1) Year Break in Service" shall mean, with respect to a Participant, a Plan Year commencing on or after July 1, 1976, in which the Participant failed to complete at least three hundred and fifty (350) Hours of Service.

FURTHER RESOLVED: Section 8.02 of the Plan be amended and restated in its entirety to read as follows:

8.02 Merger or Consolidation of Plans

In the event of any merger or consolidation of the Plan with, or transfer in whole or in part of the assets and liabilities of the Trust Fund to another trust fund under, any other plan of deferred compensation maintained or to be established for the benefit of all or some of the Participants of this Plan, the assets of the Trust Fund applicable to such Participants shall be merged or consolidated with or transferred to other trust fund only if:

(a) No Participant's or designated Beneficiary's accrued benefit (determined in accordance with Code Section 411) is lower immediately after the effective date of the merger, consolidation or transfer than the benefit immediately before that date; and

(b) Resolutions of the Board of Trustees under this Plan and of the Board of Trustees or other corresponding agency of responsibility under the other plan shall authorize such transfer of assets; and the latter resolution shall include an assumption of liabilities with respect to Participants transferred to the other plan; and

(c) Such other plan and trust are qualified under Code Sections 401(a) and 501(a).

FURTHER RESOLVED: That this resolution may be executed in counterparts, each of which shall be considered an original, and all of which taken together shall constitute the entire set of resolutions.

NORTHWEST INDIANA REGIONAL COUNCIL
OF CARPENTERS PENSION PLAN

By: Douglas Robinson 6/18/12
Douglas Robinson, Chairman Date

By: David C Tharp
David C. Tharp, Secretary Date

AMENDMENT
TO THE
NORTHWEST INDIANA REGIONAL
COUNCIL OF CARPENTERS PENSION PLAN

WHEREAS, the Board of Trustees of the Northwest Indiana Regional Council of Carpenters Pension Plan (the "Plan"), as amended and restated effective July 1, 2010, desires to further amend the Plan; and

WHEREAS, Article VIII, section 8.01 of the Plan reserves to the Board of Trustees the right to amend the Plan from time to time; and

WHEREAS, the Board of Trustees desires to amend the Plan as requested by the Internal Revenue Service in order to receive a favorable determination of the Plan's continued qualified status.

NOW, THEREFORE IT IS RESOLVED: The amendments to the Plan contained in the attached Exhibit A are hereby adopted as of the dates specified therein.

FURTHER RESOLVED: That this resolution may be executed in counterparts, each of which shall be considered an original, and all of which taken together shall constitute the entire set of resolutions.

NORTHWEST INDIANA REGIONAL COUNCIL OF CARPENTERS PENSION PLAN

By: Doug Robinson ______ 9/27/12
Doug Robinson, Chairman — Date

By: David C. Tharp ______ 9/27/12
David C. Tharp, Secretary/Treasurer — Date

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EXHIBIT A

Amendments to the
Northwest Indiana Regional Council of Carpenters
Pension Plan

Effective of the dates provided herein, the Northwest Indiana Regional Council of Carpenters Pension Plan (the "Plan") is amended as follows:

1. Effective as of July 1, 2007, section 9.13(b)(1)(E) of the Plan is amended by replacing the second sentence with the following:

> Compensation shall include any amount which is contributed or deferred by the Employer at the election of the Employee and not includible in the gross income of the Employee by reason of Code sections 125, 132(f)(4), 402(e)(3), 402(h)(1)(B), 402(k) and 457.

2. Effective as of July 1, 2007, section 9.13(b)(1)(E) of the Plan is further amended by adding a new paragraph to the end thereof to provide as follows:

> To the extent required by law and as applicable to this Plan, effective for limitation years on and after July 1, 2007, compensation shall include payments made by the later of 2½ months after severance from employment with an Employer, or the end of the limitation year that includes the date of severance from employment, if, absent a severance from employment, such payments would have been paid to the Employee while the Employee continued in employment with the Employer, and are regular compensation for services during the Employee's regular working hours, compensation for services outside the Employee's regular working hours (such as overtime or shift differential), commissions, bonuses or other similar compensation.

3. Section 9.13(b)(4)(A)(ii) of the Plan is amended in its entirety to provide as follows:

> (ii) Any other plan of such Employer which enables any plan described in (i) above to meet the requirements of Code sections 401(a)(4) or 410.

4. Effective as of July 1, 2007, the second paragraph of section 10.01(e)(2) of the Plan is deleted in its entirety and is replaced with subsections (A) and (B) as set forth below to provide as follows:

> (A) Plan Does Not Have Immediately Commencing Straight Life Annuity Payable at Both Age Sixty-Two (62) and the Age of Benefit Commencement. If the annuity starting date for the Participant's benefit is prior to age sixty-two (62) and occurs in a limitation year beginning on or after July 1, 2007 and if the Plan does not have an immediately commencing straight life annuity

payable at both age sixty-two (62) and the age of benefit commencement, the defined benefit dollar limitation for the Participant's annuity starting date is the annual amount of a benefit payable in the form of a straight life annuity commencing at the Participant's annuity starting date that is the Actuarial Equivalent of the defined benefit dollar limitation (adjusted under (1) above for years of participation less than ten (10), if required) with actuarial equivalence computed using a five percent (5%) interest rate assumption and the applicable mortality table for the annuity starting date as defined in section 2.02 of the Plan ("Actuarial Equivalent") (and expressing the Participant's age based on completed calendar months as of the annuity starting date).

(B) Plan Has Immediately Commencing Straight Life Annuity Payable at Both Age Sixty-Two (62) and the Age of Benefit Commencement. If the annuity starting date for the Participant's benefit is prior to age sixty-two (62) and occurs in a limitation year beginning on or after July 1, 2007 and if the Plan has an immediately commencing straight life annuity payable at both age sixty-two (62) and the age of benefit commencement, the defined benefit dollar limitation for the Participant's annuity starting date is the lesser of the limitation determined under subsection (A) above and the defined benefit dollar limitation (adjusted under (1) above for years of participation less than ten (10), if required) multiplied by the ratio of the annual amount of the immediately commencing single life annuity under the Plan at the Participant's annuity starting date to the annual amount of the immediately commencing straight life annuity under the Plan at age sixty-two (62), both determined without applying the limitations of this Article X.

5. Effective as of July 1, 2007, the second paragraph of section 10.01(e)(3) of the Plan is deleted in its entirety and replaced with subsections (A) and (B) to provide as follows:

(A) Plan Does Not Have Immediately Commencing Straight Life Annuity Payable at Both Age Sixty-Five (65) and the Age of Benefit Commencement. If the annuity starting date for the Participant's benefit is after age sixty-five (65) and occurs in a limitation year beginning on or after July 1, 2007, and the Plan does not have an immediately commencing straight life annuity payable at both age sixty-five (65) and the age of benefit commencement, the defined benefit dollar limitation at the Participant's annuity starting date is the annual amount of a benefit payable in the form of a straight life annuity commencing at the Participant's annuity starting date that is the actuarial equivalent of the defined benefit dollar limitation (adjusted under (1) above for years of participation less than ten (10), if required), with actuarial equivalence computed using a five percent (5%) interest rate assumption and the applicable mortality table for that annuity starting date as defined in as defined in section 2.02 of the Plan ("Actuarial Equivalent") (and expressing the Participant's age based on completed calendar months as of the annuity starting date).

(B) Plan Has Immediately Commencing Straight Life Annuity Payable at Both Age Sixty-Five (65) and the Age of Benefit Commencement. If the annuity starting date of a Participant's benefit occurs in a limitation year beginning on or after July 1, 2007 after the Participant attains age sixty-five (65) and the Plan has an immediately commencing straight life annuity payable at both age sixty-five (65) and the age of benefit commencement, the defined benefit dollar limitation at the Participant's annuity starting date shall be the lesser of the limitation determined under subsection (A) above and the defined benefit dollar limitation (adjusted under subsection (1) above, if required) multiplied by the ratio of the annual amount of the adjusted immediately commencing straight life annuity under the Plan at the Participant's annuity starting date to the annual amount of the adjusted immediately commencing straight life annuity under the Plan at age sixty-five (65), both determined without applying the limitations of this Article X. For this purpose, the adjusted immediately commencing straight life annuity under the Plan at the Participant's annuity starting date is the annual amount of such annuity payable to the Participant computed disregarding the Participant's accruals after age sixty-five (65) but including actuarial adjustments even if those actuarial adjustments are used to offset accruals; and the adjusted immediately commencing straight life annuity under the Plan at age sixty-five (65) is the annual amount of such annuity that would be payable under the Plan to a hypothetical participant who is age sixty-five (65) and has the same accrued benefit as the Participant.

6. Effective as of July 1, 2007, section 10.01(e)(3) of the Plan is further amended to delete in its entirety the final paragraph of such section relating to an optional provision on ignoring the mortality adjustment to the extent that a forfeiture does not occur at death.