SHEET METAL WORKERS LOCAL 112
ANNUITY PLAN

Restatement of Plan of Benefits

November 1, 2014

EIN: 16-1350306
RESTATEMENT OF
SHEET METAL WORKERS LOCAL NO. 112
ANNUITY PLAN

Restatement of Plan of Benefits adopted as of the 1st day of November 2014, by the Board of Trustees of the Sheet Metal Workers Local No. 112 Annuity Fund.

WITNESSETH:

WHEREAS, the Sheet Metal Workers Local No. 112 (the "Union") and the Twin Tiers Sheet Metal Contractors Association and various other employers (the "Association") entered into an Agreement and Declaration of Trust (the "Trust") establishing the Sheet Metal Workers Local No. 112 Annuity Fund effective May 1, 1989; and

WHEREAS, under the terms of the Trust, the Trustees reserved the right to adopt and amend a Plan of Benefits and did so effective May 1, 1989; and

WHEREAS, the Trustees, wishing to incorporate all amendments thereto into one document, have previously adopted a Restated Plan of Benefits effective November 1, 2009; and,

WHEREAS, pursuant to Section 12.05 of the Plan of Benefits, the Trustees reserved the right to amend the Plan in order to satisfy the requirements for qualification under Section 401(a) of the Internal Revenue Code;

NOW, THEREFORE, effective November 1, 2014, except as otherwise provided, the Trustees hereby adopt this Restatement of Plan of Benefits for the Sheet Metal Workers Local No. 112 Annuity Plan (hereinafter referred to as the "Plan"), to provide as follows:

ARTICLE I
DEFINITIONS AND RULES
OF INTERPRETATION

Unless a different meaning is plainly required by the context, the following words and phrases as used herein shall have the following meanings and the following rules of interpretation shall apply in this Plan of Benefits:

Section 1.01 Agreement and Declaration on Trust.

"Agreement and Declaration of Trust" shall mean the document executed by the Local 112, Sheet Metal Workers International Association (hereinafter referred to as the "Union"), and by the Twin Tiers Sheet Metal Contractors Association and various other Employers (hereinafter referred to collectively as the "Association"), which established the Sheet Metal Local 112 Annuity Fund, and fixed the rights and liabilities with respect to holding.
investing, and administering the Fund for the purposes of this Plan, including any extensions, amendments, or modifications thereto and/or restatements thereof.

Section 1.02 Annuitant.

"Annuitant" means a Participant, or other person, if any, who is receiving a periodic benefit under provisions of this Plan.

Section 1.03 Annuity Contract.

"Annuity Contract" shall mean any group annuity contract issued by an insurance company to the Trustees to fund all or part of the benefits provided under this Plan as such contract may be amended from time to time in accordance with the terms thereof.

Section 1.04 Annuity Starting Date.

"Annuity Starting Date" shall mean the first day of the first annual period for which any payment is received as an annuity or other benefit under this Plan by reason of a participant’s termination, retirement, death, or disability and shall be further defined as provided in United States Department of the Treasury Regulation §1.72-4(b).

Section 1.05 Association.

"Associations" shall mean the Twin Tiers Sheet Metal Contractors Association.

Section 1.06 Beneficiary.

The term “Beneficiary” shall mean a person designated by a Participant or by the further terms of the Plan to receive any benefits which may become payable, in accordance with the provisions herein, upon the Participant’s death.

Section 1.07 Code or Internal Revenue Code.

The term “Code” or “Internal Revenue Code” as used herein shall mean the federal Internal Revenue Code of 1986, as amended from time to time, including any regulations promulgated pursuant to the provisions of the Code.

Section 1.08 Collective Bargaining Agreement.

The term “Collective Bargaining Agreement” shall mean any written agreement, contract, or collective labor agreement, including any memorandum of agreement or similar written statement, expressing a mutual understanding as to the terms and conditions of employment in force between the Union and an Employer from time to time, including any written agreements executed by the Union, the Trustees, and/or any affiliated employee organizations, obligating the Employer to make contributions to the Trust Fund on behalf of its eligible Employees.
Section 1.09 Disability Retirement.

(a) An Employee shall be deemed to be "Disabled" and eligible for disability retirement if, on the basis of medical evidence satisfactory to the Trustees, he or she is found to be totally unable as a result of bodily injury or disease to engage in employment covered by this Plan. The Trustees shall be the sole and final judges of an Employee’s Total Disability and or entitlement to a disability retirement benefit. Notwithstanding the foregoing, a condition which is the result of engaging in the commission of a crime or a criminal enterprise, or intentionally self-inflicted injury does not constitute disability for purposes of this Plan.

(b) An Employee applying for disability benefit may be required to submit to an examination by a physician or physicians selected by the Trustees and may be required to submit to re-examination periodically as the Trustees may direct. The Trustees may accept proof that the employee has been approved for a disability benefit under the Social Security Law in lieu of requiring a physical examination.

(c) In the event an Employee who has been approved for a disability benefit recovers from the disability, the disability benefit shall terminate immediately. If an Employee recovers from the disability after age 55, he or she shall be entitled to apply for retirement benefits pursuant to Section 1.23 herein.

Section 1.10 Effective Date.

"Effective date" shall mean May 1, 1989.

Section 1.11 Employee.

"Employee" means an Employee, as defined in Article I, Section 3, of the Agreement and Declaration of Trust, with respect to whom Employer contributions are payable to this Fund.

Section 1.12 Employer.

"Employer" shall mean any Employer required to make payments or contributions to the Fund, as such term is defined in Article I, Section 1, of the Agreement and Declaration of Trust.

Section 1.13 ERISA or Act.

The term "ERISA" or "Act" shall mean the Employee Retirement Income Security Act of 1974, as it may be amended from time to time, and any regulation issued pursuant thereto.
Section 1.14 Fund.

"Fund" shall mean the corpus, consisting of contributions hereunder paid over to the Trustees, including investments thereof, and all earnings, appreciation or depreciation thereon, held by the Trustees under the Trust Agreement.

Section 1.15 Hour of Service.

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.

(b) Up to 501 hours for any single continuous period during which the Employee performs no duties but is directly or indirectly paid or entitled to payment by the Employer (regardless of whether employment has terminated) due to vacation, holiday, illness, incapacity including disability, layoff, jury duty, military duty or leave of absence; excluding, however, any period for which a payment is made or due under this Plan or under a Plan maintained solely for the purpose of complying with workmen's compensation or unemployment compensation or disability insurance law, or solely to reimburse the Employee for medical or medically-related expenses. An Employee shall be deemed to be "directly or indirectly paid, or entitled to payment by the Employer" regardless of whether such payment is (i) made by or due from the Employer directly; or (ii) made directly through a trust fund, insurer or other entity to which the Employer contributes or pays premiums.

(c) Each hour for which sick pay, irrespective of mitigation of damages, is either awarded or agreed to by the Employer, without duplication of hours provided above, and subject to the 501-hour restriction for periods described in the foregoing subparagraph (b).

The foregoing provisions shall be administered in accordance with Department of Labor rules set forth in Section 2530.200b-2 of the Rules and Regulations for Minimum Standards for Employee Benefit Plans promulgated by the United States Department of Labor (29 C.F.R. §2530.800b-2).

Section 1.16 Individual Account or Account.

"Individual Account" or "Account" shall mean the Account established to receive Employer contributions on behalf of each Employee as well as Rollover Contributions by an Employee pursuant to the provisions of this Plan.
Section 1.17 Limitation Year.

The term “Limitation Year” shall mean, for purposes of computations required under the Internal Revenue Code, the twelve (12) month period ending each December 31.

Section 1.18 Month.

“Month” means a whole calendar month beginning with the first day of the calendar month and ending with the last day of such calendar month.

Section 1.19 Participant.

The term “Participant” shall mean any Employee who becomes or continues to be covered under this Plan by completion of an Hour of Service and by being credited with a Contribution Hour under the Plan in a given Plan Year.

Section 1.20 Plan or Annuity Plan.

“Plan” or “Annuity Plan” shall mean the Sheet Metal Workers Local 112 Annuity Plan, as set forth herein, and as amended from time to time and is the entire arrangement to provide retirement and other benefits to Participants and Beneficiaries, negotiated by Collective Bargaining Agreements, funded by Employers, operated under the direction of Trustees appointed and governed by the terms of the Agreement and Declaration of Trust, the benefit provisions of which, together with all future amendments and modifications and such rules and regulations as the Trustees shall adopt hereunder with respect to the provision of benefits called for herein, constitutes the entire Plan of Benefits. Effective July 1, 2010, the Plan shall be amended into and become a profit sharing plan. A separate accounting shall be maintained for each Participant with respect to the Participant’s interest in the Plan while the Plan was a money purchase pension plan and after the Plan becomes a profit sharing plan. This Restatement shall not result in the elimination of any Internal Revenue Code Section 411(d)(6) protected benefits except to the extent permitted by the Internal Revenue Code or Treasury Regulations thereunder.

Section 1.21 Plan Year.

“Plan Year” shall mean the calendar year. The Fund’s “plan year” under ERISA is the 12 month period beginning each November 1 and ending the following October 31.

Section 1.22 Qualified Domestic Relations Order.

The term “Qualified Domestic Relations Order” (QDRO) means any judgment, decree, or order of a Court pursuant to a state domestic relations law which relates to the provision of child support, alimony payments, or marital property rights and which is found by the Trustees to conform to the requirements of Section 414(p) of the Code and any regulations promulgated hereunder and is found by the Trustees to meet the requirements of Sections 10.02 and 10.03 of this Plan of Benefits.
Section 1.23 Retirement.

A Participant shall be eligible for retirement hereunder upon the attainment of age 55 and upon the cessation of employment under a Collective Bargaining Agreement.

Section 1.24 Rollover Contributions.

"Rollover Contributions" shall mean amounts attributable to the transfer to the Fund by an Employee of a distribution which an Employee receives from another retirement plan qualified under Section 401(a) of the Internal Revenue Code or from an Individual Retirement Account as described in Section 408 of the Code and which meets the requirements of Section 3.03 of this Plan.

Section 1.25 Spouse.

Thru term "Spouse" shall mean the lawful wife of a male Participant, or the lawful husband of a female Participant, of the Participant's Retirement Date or, if earlier, date of death.

Section 1.26 Trustees.

"Trustees" shall mean the Board of Trustees, collectively, established under the Agreement and Declaration of Trust of the Sheet Metal Workers Local No. 112 Annuity Fund entered into effective May 1, 1989, constituted from time to time, together with their successor or successors, designated in accordance with the provisions of said Agreement and Declaration of Trust.

Section 1.27 Union.

"Union" shall mean Local 112, Sheet Metal Workers International Association.

Section 1.28 Valuation Date.

"Valuation Date" shall mean the last business day of the Plan Year, at which time the value of all Individual Accounts is determined and such additional dates as deemed necessary and appropriate by the Trustees.

ARTICLE II
PARTICIPATION AND VESTING

Section 2.01 Participation and Vesting.

Each Employee shall become a Participant in the Plan immediately upon completing one Hour of Service in employment for which contributions to this Plan are required. Each
Participant shall, at all times, be fully vested in all contributions made on his or her behalf, subject to the provisions of Article IV and V.

Section 2.02 Cessation of Participation.

An Employee shall cease to be a Participant upon termination of his or her services as an Employee on account of death, disability, retirement or for any other reason, and upon the occurrence of any such event, the benefits of a Participant, if any, shall be computed and distributed to said Participant pursuant to the provisions of this Plan.

ARTICLE III
CONTRIBUTIONS

Section 3.01 Employer Contributions.

Each Employer shall make payments to the Fund in such amount or amounts as may be specified in collective bargaining agreements between such Employer and the Union, or pursuant to other written agreements between the Employer and the Union or the Trustees, as such agreements may be amended from time to time. Each Employer shall forward such payments as directed by the Trustees, at such time or times as the Trustees may prescribe, together with such information as the Trustees may require.

Section 3.02 Contributions for Current Service upon Return from Military Service.

(a) For any Participant who enlists or is called in to the military service in the Armed Forces of the U.S.A. on or after January 1, 1994, such Participant shall, upon timely return to Covered Employment as provided below, be entitled to credit for Hours of Service for the period of military service on a Plan Year basis, and employer contributions for such Hours of Service as are to be credited shall be paid to the Plan’s Trust Fund based on this Participant’s actual Hours of Service worked in the 12 whole calendar Months prior to enlistment or induction into the Armed Forces of the U.S.A., provided that the Employee returns to covered work under the Plan within the following time limits as set forth in federal law:

<table>
<thead>
<tr>
<th>Length of Military Service</th>
<th>Required Return Date to Covered Work After Discharge from Service</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 days or less</td>
<td>1st day after allotted return travel time</td>
</tr>
<tr>
<td>31 – 180 days</td>
<td>14th day after discharge</td>
</tr>
<tr>
<td>More than 180 days</td>
<td>90th day after discharge</td>
</tr>
</tbody>
</table>

All such benefit accruals furnished under this Section 3.02 are deemed granted and shall be paid for by the Employer by whom the Participant was employed immediately prior to his period of military service as provided in accordance with applicable law. The Trustees shall
notify such Employer of its obligation for such contributions as soon as practicable after the Participant’s return to covered employment.

(b) For Plan Years beginning after December 31, 2008, (1) an individual receiving a differential wage payment for military service, as defined by Code §3401(h)(2), shall be treated as an Employee of the Employer making the payment; (2) the differential wage payment shall be treated as compensation for purposes of Code §415 and any other Internal Revenue Code section that references the definition of compensation under Code §415; and (3) the Plan shall not be treated as failing to meet the requirements of any provision described in Code §414(u)(1)(C) by reason of any contribution or benefit which is based on the differential wage payment.

Section 3.02(b)(3) shall apply only if all employees of the Employer performing service in the uniformed services described in Code §3401(h)(2)(A) are entitled to receive differential wage payments (as defined in Code §3401(h)(2)) on reasonably equivalent terms and, if eligible to participate in a retirement plan maintained by the employer, to make contributions based on the payments on reasonably equivalent terms (taking into account Code §§410(b)(3), (4), and (5)).

Section 3.03 Rollover Contributions.

An Employee shall be eligible to have transferred to the Plan any portion of an amount meeting the definition of “Eligible Rollover Distribution” as set forth in Section 402(c)(4) of the Code. In no event, however, shall an Employee be allowed to have such transfer made if the transfer would, in the judgment of the Trustees, endanger the Plan’s qualification under Section 401(f) of the Code. The Trustees shall establish such procedures as they shall deem to be necessary with regard to the receipt of such transfers. Such rules shall provide that the transfer may be made only if the following conditions are met:

(a) The transfer occurs on or before the sixtieth (60th) day following the receipt of the distribution by the Employee from another retirement plan qualified under Section 401(a) of the Code; and

(b) The amount transferred does not exceed the eligible portion of the distribution which the Employee received from the other plan, subject to the maximum rollover provisions of Section 402(c)(2) of the Code.

Notwithstanding the foregoing, if an Employee had deposited an Eligible Rollover Distribution previously received from another qualified plan into an Individual Retirement Account as defined in Section 408 of the Code, he or she may transfer the amount of such distribution plus earnings thereon from the Individual Retirement Account to this Plan; provided that such amount must be deposited with the Trustees on or before the sixtieth (60th) day following receipt thereof from the Individual Retirement Account. The Trustees shall develop such procedures and require such information from an Employee desiring to make such a transfer as the Trustees deem necessary or desirable to determine that the proposed transfer will meet the requirements of this Section 3.02. Upon approval by the Trustees, the amount transferred shall be deposited in the Trust Fund and shall be credited to the Employee’s Individual Account as a
Rollover Contribution. The Employee shall, at all times, be fully vested in the monies represented by the Rollover Contribution which shall share in income allocations in accordance with Article V, but which shall not share in allocations of Employer contributions. Upon the occurrence of an event described in Article VII, which shall entitle the Employee to receive the entire balance in his Account, all amounts represented by the Rollover Contribution shall be distributed to the Employee in accordance with the applicable provisions of this Plan.

ARTICLE IV
INDIVIDUAL ACCOUNTS AND ADMINISTRATION

Section 4.01 Individual Accounts.

Individual Account of Participants shall be maintained under the direction of the Trustees on the books and records of the Fund. The fact that amounts are credited to the Individual Account of a Participant shall not vest any right, title or interest in such Participant, except at the time or times, and upon the terms and conditions, as provided for the payment of benefits herein. The Trustees are not required to segregate assets of the Trust Fund for identification to any Participant’s Individual Account, and therefore a Participant’s Individual Account need only be in the form of bookkeeping entries maintained by the Trustees.

Section 4.02 Administration of Individual Accounts.

The amounts available in all Participants’ Individual Accounts shall constitute the corpus of a fund which shall be administered as a unit, subject to any provision for self-directed investments which may be included in any Annuity Contract purchased by the Trustees. The Trustees shall value the Fund at market value effective on each Valuation Date, at the close of the Fund’s fiscal year or more frequently on such dates as shall be determined by the Trustees.

Section 4.03 Investment of Contributions and Other Trust Fund Assets.

Except as may be provided otherwise in any Annuity Contract purchased by the Trustees, assets of the Trust Fund shall be invested by the Trustees as provided in the Agreement and Declaration of Trust. With regard to such assets as may be invested pursuant to the directions of Participants under an Annuity Contract, each Participant shall have exclusive authority to direct the investment of all Employer contributions and all Rollover Contributions which are allocated to the Participant’s Individual Account pursuant to Article III. Such directions shall be made by the Participant pursuant to the requirements of the Annuity Contract.
ARTICLE V
ALLOCATIONS TO INDIVIDUAL ACCOUNTS

Section 5.01 Employer Payments and Other Additions.

(a) Each Participant’s Individual Account shall have credited to it on an accrual basis the full amount of Employer contributions required to be made to the Plan with respect to such Participant’s Hours of Service under the applicable collective bargaining agreement or participation agreement. Those Employer contributions, plus contributions to the extent permitted under the Plan, if any, plus the Participant’s share of any forfeitures allocated as determined under this Plan, shall constitute the total Additions to the Participant’s Individual Account during each Limitation Year. In no case shall the annual Additions to a Participant’s Individual Account exceed the lesser of:

A. Through December 31, 2001:

(i) $30,000.00, or

(ii) twenty-five (25%) percent of the Participant’s compensation during the Limitation Year.

B. On and after January 1, 2002:

(i) $40,000.00, or

(ii) one hundred (100%) percent of the Participant’s Compensation during the Limitation Year.

(b) “Compensation” with respect to any Participant means such Participant’s wages, salaries, fees for professional services and other amounts received (without regard to whether or not an amount is paid in cash) for personal services actually rendered in the course of employment with the Employer maintaining the Plan to the extent that the amounts are includible in gross income (including, but not limited to commissions paid salesmen, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, bonuses, fringe benefits, and reimbursements or other expense allowances under a nonaccountable plan (as described in Regulation 1.62-2(c)), for a Plan Year.

Compensation shall not include (a): (1) contributions made by the Employer to a plan of deferred compensation to the extent that, the contributions are not includible in the gross income of the Participant for the taxable year in which contributed, (2) Employer contributions made on behalf of an Employee to a simplified employee pension plan described in Code Section 408(k) to the extent such contributions are excludable from the Employee’s gross income, (3) any distributions from a plan of deferred compensation; (b) amounts realized from the exercise of a non-qualified stock option, or when restricted stock (or property) held by an Employee either becomes freely transferable or is no longer subject
to a substantial risk of forfeiture; (c) amounts realized from the sale, exchange or other
disposition of stock acquired under a qualified stock option; and (d) other amounts which
receive special tax benefits, or contributions made by the Employer (whether or not under a
salary reduction agreement) towards the purchase of any annuity contract described in Code
Section 403(b) (whether or not the contributions are actually excludable from the gross
income of the Employee).

Compensation shall include elective contributions that are made by the
Employer on behalf of a Participant that are not includible in gross income under Code
Sections 125, 402(e)(3), 402(h)(1)(B), 403(b), 457 and 132(f)(4).

For a Participant’s initial year of participation, Compensation shall be
recognized as of such Employee’s effective date of participation pursuant to Section 2.2.

For Plan Years beginning on or after January 1, 2002, Compensation in
excess of $200,000 shall be disregarded for all purposes. Such amount shall be adjusted
for increases in the cost-of-living in accordance with Code Section 401(a)(17)(B). The
cost-of-living adjustment in effect for a calendar year applies to any Plan Year beginning
with or within such calendar year.

For any short Plan Year the Compensation limit shall be an amount equal to
the Compensation limit for the calendar year in which the Plan Year begins multiplied by
the ratio obtained by dividing the number of full months in the short Plan Year by twelve
(12).

Compensation will include payments made within 2 1/2 months after
severance from employment (within the meaning of Code Section 401(k)(2)(B)(i)(I)) if
they are payments that, absent a severance from employment, 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, and
payments for accrued bona fide sick, vacation or other leave, but only if the Employee
would have been able to use the leave if employment had continued. Any payments not
described above are not considered Compensation if paid after severance from
employment, even if they are paid within 2 1/2 months following severance from
employment, except for payments to an individual who does not currently perform
services for the Employer by reason of qualified military service (within the meaning of
Code Section 414(u)(1)) to the extent these payments do not exceed the amounts the
individual would have received if the individual had continued to perform services for the
Employer rather than entering qualified military service.

For purposes of this Section, if the Plan is a plan described in Code Section
413(c) or 414(f) (a plan maintained by more than one Employer), the $200,000 limitation
applies separately with respect to the Compensation of any Participant from each Employer
maintaining the Plan.
If, in connection with the adoption of this amendment and restatement, the definition of Compensation has been modified, then, for Plan Years prior to the Plan Year, which includes the adoption date of this amendment and restatement, Compensation means compensation determined pursuant to the Plan then in effect.

(c) For purposes of applying the limitations of Code §415, all defined contribution plans (without regard to whether a plan has been terminated) ever maintained by an Employer (or a "predecessor employer"), other than another multiemployer plan as defined in Code §414(f), under which the Participant receives annual additions are treated as one defined contribution plan. For purposes of this Section:

(i) A former Employer is a "predecessor employer" with respect to a Participant in a plan maintained by an employer if the Employer maintains a plan under which the Participant had accrued a benefit while performing services for the former Employer, but only if that benefit is provided under the plan maintained by the Employer. For this purpose, the formerly affiliated plan rules in Regulation Section 1.415(f)-1(b)-(2) apply as if the Employer and predecessor Employer constituted a single employer under the rules described in Regulation Section 1.415(a)-1(f)(1) and (2) immediately prior to the cessation of affiliation (and as if they constituted two, unrelated employers under the rules described in Regulation Section 1.415(a)-1(f)(1) and (2) immediately after the cessation of affiliation) and cessation of affiliation was the event that gives rise to the predecessor employer relationship, such as a transfer of benefits or plan sponsorship.

(ii) With respect to an Employer of a Participant, a former entity that antedates the Employer is a "predecessor employer" with respect to the Participant if, under the facts and circumstances, the employer constitutes a continuation of all or a portion of the trade or business of the former entity.

(iii) For purposes of aggregating plans for code §415, a "formerly affiliated plan" of an employer is taken into account for purposes of applying the Code §415 limitations to the employer, but the formerly affiliated plan is treated as if it had terminated immediately prior to the "cessation of affiliation." For purposes of this paragraph, a "formerly affiliated plan" of an employer is a plan that, immediately prior to the cessation of affiliation, was actually maintained by one or more of the entities that constitute the employer (as determined under the employer affiliation rules described in Regulation Section 1.415(a)-1(f)(1) and (2)), and immediately after the cessation of affiliation, is not actually maintained by any of the entities that constitute the employer (as determined under the employer affiliation rules described in Regulation Section 1.415(a)-1(f)(1) and (2)). For purposes of this paragraph, a "cessation of affiliation" means the event that causes an entity to no longer be aggregated with one or more other entities as a single employer under the employer affiliation rules described in Regulation Section 1.415(a)-1(f)(1) and (2) (such as the sale of a subsidiary outside a controlled group), or that causes a plan to not actually be maintained by any of the
entities that constitute the employer under the employer affiliation rules of Regulation Section 1.415(a)-1(f)(1) and (2) (such as a transfer of plan sponsorship outside of a controlled group).

(iv) Two or more defined contribution plans that are not required to be aggregated pursuant to Code §415(f) and the Regulations thereunder as of the first day of a limitation year do not fail to satisfy the requirements of Code §415 with respect to a Participant for the limitation year merely because they are aggregated later in that limitation year, provided that no annual additions are credited to the Participant’s account after the date on which the plans are required to be aggregated.

(c) If a Participant’s Annual Addition would exceed his Maximum Permissible Amount, then such Excess Amount will be held unallocated in a suspense account for the limitation year, to be allocated and reallocated in the next limitation year to all of the Participants in the Plan (subject to the limitations of Section 415 of the Internal Revenue Code) before any Employer contributions which would constitute new Annual Additions may be made to the Plan for such succeeding limitation year.

Notwithstanding any provision of the Plan to the contrary, if the Annual Additions (within the meaning of code §415) are exceeded for any Participant, then the Plan may only correct such excess in accordance with the Employee Plans Compliance Resolution System (EPCRS) as set forth in Revenue Procedure 2006-27 or any superseding guidance, including, but not limited to, the preamble of the final §415 regulations.

Section 5.02 Investment Income

(a) Except as provided in subsection (b), allocation of Net Assets Available for Benefits will be made to the Individual Accounts of all Participants, including retired Participants, and other Participants and Beneficiaries who have undistributed balances in their Individual Accounts, as of each Valuation Date, on the basis of the ratio which the value of each Participant’s Individual Account bears to the value of all such Accounts as of such Valuation Date.

(b) Any amounts which are invested pursuant to an Annuity Contract which provides for directions by the Participants of the manner in which their Accounts are to be invested shall be allocated in accordance with the terms of the Annuity Contract while such Annuity Contract is in effect. In such case, allocations of Net Assets Available for Benefits shall be determined on the basis of the investment results obtained pursuant to the directions made by Participants after an adjustment for payment of the Fund’s expenses and shall be determined on the basis of the fair market value of each Participant’s Individual Account as of such Valuation Date.
Section 5.03 Individual Account Determinations.

For purposes of this Article V, the term “Net Assets Available for Benefits” shall be determined by the Fund’s Accountant or third party administrator by taking into account all “accessions” (as described below) received by the Fund since the previous Valuation Date (or the Effective Date in the case of the first Plan Year) less deductions (as described below) incurred by the Fund since that date. “Accessions” shall include the Fund’s investment income (including any net appreciation of depreciation in the fair market value of the assets of the Fund), any gains or losses on the sale of Fund assets and any other receipt or item of income normally taken into account by the Fund’s Accountant in accordance with generally accepted accounting principles. “Deductions” shall include the Fund’s distributions to Participants, payments of administrative expenses (including professional fees) and any other expense payments normally taken into account by the Fund’s Accountants in accordance with generally accepted accounting principles. Net Assets Available for Benefits as of a Valuation Date shall be equal to the sum of the amount so determined and the unallocated balance of Net Assets Available for Benefits (if any) determined as of the previous Valuation Date (or the Effective Date in the case of the first Plan Year).

Section 5.04 Annual Report.

The Trustees shall annually furnish each Participant with a statement of the balance in his Individual Account as of such Valuation Date (or more frequently where appropriate), together with a copy of the Summary Annual Report of the Fund, and with such other reports which may now or hereafter be required by applicable law or regulations.

ARTICLE VI
BENEFICIARIES

Section 6.01 Designation of Beneficiary.

Each Participant may designate one or more persons to receive any distributions payable under this Plan upon or after the death of the Participant by filing such designation in writing with the Trustees, subject to the spousal consent requirements as set forth in Article VII and Article VIII for Participants who are married. Each Participant shall have the right to select and successively change his or her designated beneficiaries, subject to the spousal consent requirements as set forth in Article VII and Article VIII for Participants who are married. No beneficiary designation received by the Trustees after the death of a Participant shall be honored. Any beneficiary designation which purports to designate a Participant’s Employer as Beneficiary shall be void and of no effect.

Section 6.02 Payment to Estate.

If a Participant is not survived by a Spouse or any duly designated Beneficiary, the death benefits payable under this Plan shall be paid to the Participant’s duly appointed and qualified
executors and administrators or, if no executor or administrator is appointed and qualified within sixty (60) day following receipt by the Trustees of notice of the death of the Participant, such death benefits may be paid as the Trustees in their discretion may determine to or among any one or more of the following, in full discharge of any death benefits payable under the Plan: the issue of the Participant (including children by adoption), by any person or persons found by the Trustees to be equitably entitled thereto by reason of having paid or incurred expenses on account of the funeral or the last illness of the Participant.

**Section 6.03 Minor Beneficiary.**

If any Beneficiary is a minor, the monies due such Beneficiary or Beneficiaries shall be paid to a legally appointed guardian, or, in the Trustees’ discretion, to a custodian under a *Uniform Transfers to Minors Act.*

**ARTICLE VII**

**BENEFITS**

**Section 7.01 Distribution.**

The benefits of a Participant shall not be distributed until the Participant’s death, retirement, Disability, termination of service, or Hardship, and then only to the extent provided herein.

**Section 7.02 Pre-Retirement Death Benefit.**

(a) *Participant Married at Death.* In the event that a Participant dies while married before his or her Annuity Starting Date, unless the Spouse shall have executed a Qualified Waiver under subparagraph (c), below, the Net Value of his or her individual account shall be paid as a Pre-Retirement Surviving Spouse Death Benefit to the surviving Spouse in the form of an annuity equal to one hundred (100%) percent of the annuity which the Participant would have received had he or she retired on his or her normal Annuity Starting Date and received the benefit payable as a qualified Joint and Survivor Annuity as defined in Section 8.01(a), subject to reduction (or cessation, if payments are being made to a Beneficiary) after payments have been made for ten (10) years as provided in Section 8.08(a) of this Plan. Alternatively, a surviving Spouse to whom a Death Benefit is payable under this Section 7.02 may elect by written application to receive the benefit under any optional form of payment provided in Article VIII or in one lump sum within ninety (90) days after application. If a Qualified Waiver has been executed by the Participant’s surviving Spouse, the Net Value of the Participant’s Individual Account shall be paid within ninety (90) days after application in one lump sum to the designated Beneficiary or Beneficiaries in the shard(s) designated as determined pursuant to Article VI.

(b) *Participant Unmarried at Death.* In the event that a Participant dies before his or her Annuity Starting Date and is not married on the date of his or her death, the Net Value of his or her Individual Account shall be distributed not later than ninety
(90) days after application in one lump sum to his or her Beneficiary or Beneficiaries in the share(s) designated as determined pursuant to Article VI.

(c) **Qualified Election to Waive Coverage.** At any time after the beginning of the Plan Year in which the Participant attains age 35, or after service as an Employee as defined in Article I herein ceases, the Participant may choose to waive his or her coverage under the Pre-Retirement Surviving Spouse Death Benefit. A Qualified Waiver electing to waive Pre-Retirement Surviving Spouse Death Benefit coverage consists of the Participant’s completion of the written election form in a manner acceptable to the Trustees and returning it to the Trustees along with his or her Spouse’s written consent to such election as provided below. A Participant may revoke his or her election at any time by filing a written notice to this effect with the Trustees. The Participant may revoke his or her election to waive coverage as many times as he or she chooses. No spousal consent will be required for such revocations. If not previously revoked, a Participant’s election will be deemed to be revoked on a Participant’s Annuity Starting Date. If an election form is not received by the Trustees prior to the Participant’s death, the Pre-Retirement Surviving Spouse Death Benefit will become payable, as applicable.

(i) **Form of Spousal Consent.** The Spouse’s consent to the Participant’s election to waive Pre-Retirement Surviving Spouse Death Benefit coverage must be in writing, must acknowledge the effect of the election, and the Spouse’s signature must be witnessed by a Plan Representative or notary public. Additionally, the Spouse’s consent must specifically acknowledge any nonspouse Beneficiary designated by the Participant in conjunction with the waiver of Pre-Retirement Surviving Spouse Death Benefit coverage. The Participant may not subsequently designate another nonspouse Beneficiary without the further written consent of the Spouse.

(ii) **Absence of Spousal Consent.** Notwithstanding this consent requirement, if the Participant establishes to the satisfaction of a Plan representative that such written consent cannot be obtained because:

(A) There is no Spouse;

(B) The Spouse cannot be located; or

(C) There are other circumstances as the Secretary of the Treasury may by regulations prescribe, the Participant’s election to waive coverage will be considered valid without spousal consent.

(iii) **Limitation on Spousal Consent.** Any consent necessary under this provision will be valid only with respect to the Spouse who signs the consent.

(d) **Notice to Participants.** The Trustees shall provide each Participant within the period beginning on the first day of the Plan Year in which the Participant attains age 32 and ending with the close of the Plan Year preceding the Plan Year in which the
Participant attains age 30 a written explanation of the Pre-Retirement Surviving Spouse Death Benefit in such terms and in such manner as would be comparable to the explanation provided for meeting the requirements of Section 8.05, Article VIII, applicable to the qualified Joint and Survivor Annuity form of payment. The written explanation must include a description of the procedure applicable to the completion of a Qualified Waiver. If an Employee first becomes a Participant under the Plan after the first day of the Plan Year in which the Participant attained age 32, the Trustees shall provide notice no later than the close of the second Plan year following the entry of the Employee into participation in the Plan. If a Participant’s termination of employment occurs before the Participant attains age 32, the Trustees shall provide notice within one year of such termination of employment. If a Participant has attained age 35 prior to the beginning of the initial Plan Year that begins in 1989, the Trustees shall provide notice no later than the close of such Plan Year.

(e) **Heart Act.** In the case of a death or disability occurring on or after January 1, 2007, if a participant dies while performing qualified military service (as defined in Code Section 414(u)), the survivors of the Participant are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan as if the participant had resumed and then terminated employment on account of death.

**Section 7.03 Retirement Benefit.**

When a Participant is eligible for retirement, if the Participant is married at the time of his or her Annuity Starting Date, the Net Value of the Participant’s Individual Account shall be distributed to the Participant beginning on the Annuity Starting Date in the form of a qualified “Joint and Survivor” Annuity as defined in Section 8.01(a) of Article VIII unless an optional form of benefit is elected and unless the Participant’s Spouse shall have executed a Qualified Waiver under Article VIII of this Plan. If a Participant is not married on his or her Annuity Starting Date, the Net Value of the Participant’s Individual Account shall be distributed to the Participant as a qualified “Life” Annuity as defined in Section 8.01(b) of Article VIII.

**Section 7.04 Termination Benefit.**

Any Participant who has a credit balance in his or her Individual Account and who has left the jurisdiction of the Union, as evidenced by the fact that either:

(a) he or she has entered the Armed Forces of the U.S.A.;

(b) he or she ceases to be an Employee as defined in Article I herein and no Hours of Service are worked for a period of six (6) full calendar months; or

(c) he or she ceases to be an Employee as defined in Article I herein and there exist extraordinary personal and/or financial hardship circumstances documented in writing to the Trustees’ satisfaction demonstrating that the Participant will likely not return to Covered Employment under the Plan within twelve calendar months from the last date that an Hour of Service was worked under the Plan, will be eligible for a Termination Benefit, upon such termination of employment in accordance with the
conditions stated above. If a Participant is married on the date he or she becomes eligible for a Termination Benefit and the Net Value of the Participant’s Individual Account is greater than $5,000.00, no such benefit may be paid without the written consent of the Participant’s Spouse as to the form of payment. The Spouse’s signature on such written consent must be witnessed by a Plan representative or notary public and, if the Termination Benefit is to be paid in a form other than jointly to the Participant and the Spouse, must acknowledge the effect of the consent as to the form of payment of the benefit. Notwithstanding the foregoing, if the Participant establishes to the satisfaction of a Plan representative that such written consent cannot be obtained because (i) there is no spouse, (ii) the spouse cannot be located, or (iii) there are other circumstances as the Secretary of the Treasury may by regulations prescribe, then spousal consent shall not be required for payment of the Termination Benefit to the Participant. The Termination Benefit shall be paid in a lump sum not later than ninety (90) days after application by the Participant and approval by the Trustees, or, if the Value of the Termination Benefit does not exceed $5,000.00, the Trustees may, pursuant to non-discriminatory rules uniformly applied, direct that a distribution be made in the absence of such application. The Termination Benefit shall be equal to the Net Value of the Participant’s Individual Account, reduced by a termination administration fee which shall be equal to (i) Twenty-five ($25.00) Dollars, or (ii) the entire balance in the Individual Account if such balance is less than Twenty-five ($25.00) Dollars; but no termination fee shall be so charged if termination of service occurs because of retirement as defined in Article I, death, or entry into the Armed Forces of the U.S.A.

Effective as to Termination Benefits paid on or after March 28, 2005, in the event of a mandatory distribution greater than $1,000, if the Participant does not elect to have such distribution directly paid to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly, then the Trustees will pay the distribution in a direct rollover to an individual retirement plan designated by the Trustees.

Section 7.05 Disability Benefit.

Any Participant who has a credit balance in his or her Individual Account and who becomes Disabled will be eligible for a Disability Benefit. The Disability Benefit shall be paid in a lump sum not later than thirty (30) days after approval of the Participant’s application. The Disability Benefit shall be equal to the Net Value of the Participant’s Individual Account existing on the date that the Participant’s application for the Disability Benefit is approved. If a Participant is married on the date he or she becomes eligible for a Disability Benefit and the Net Value of the Participant’s Individual Account is greater than $5,000.00, no such benefit may be paid without the written consent of the Participant’s Spouse as to the form of payment. The Spouse’s signature on such written consent must be witnessed by a Plan representative or notary public and, if the Disability Benefit is to be paid under a form other than jointly to the Participant and the Spouse, must acknowledge the effect of the consent as to the form for payment of the benefit. Notwithstanding the foregoing, if the Participant establishes to the satisfaction of a Plan representative that such written consent cannot be obtained because (i) there is no spouse, (ii) the spouse cannot be located, or (iii) there are other circumstances as the Secretary of the Treasury may by regulations prescribe, then spousal consent shall not be required for payment of the Disability Benefit to the Participant.
Section 7.06 Hardship Benefit.

Any Participant who has had a credit balance in his or her Individual Account on the three most recent Valuation Dates may apply to the Trustees for a Hardship Benefit distribution after the occurrence of a hardship affecting the Participant and/or the Participant’s immediate family only if the distribution is requested both (i) on account of an “immediate and heavy financial need” of the Participant and (ii) the distribution is actually necessary to satisfy the financial need. The determination of the existence on an immediate and heavy financial need and of the minimum amount necessary to meet the need will be made by the Trustees in accordance with nondiscriminatory and objective standards uniformly applied as described below. Accordingly, whether a Participant has an “immediate and heavy financial need” will be determined based on all relevant facts and circumstances. A financial need may be immediate and heavy even if it was reasonably foreseeable or voluntarily incurred by the Participant. For example, the need to pay the funeral expenses of a family member would constitute an “immediate and heavy financial need”. On the other hand, however, a request for a Hardship Benefit distribution made by a Participant for the purchase of a boat or a large-screen high-definition television would not constitute a qualifying request for a Hardship Benefit distribution made on account of an “immediate and heavy financial need” because such items are luxuries beyond the scope of minimum essential items necessary to support the basic living needs of the Participant and/or the Participant’s immediate family.

(a) Deemed Immediate and Heavy Financial Need. A Hardship Benefit distribution shall automatically be deemed by the Trustees to be on account of an “immediate and heavy financial need” of the Participant if the distribution is for:

(i) Extraordinary expenses for medical care described in Code Section 213(d) previously incurred by the Participant, the Participant’s spouse, or any dependents of the Participant (as defined in Code Section 152) or necessary for these persons to obtain medical care described in Code Section 213(d) not otherwise covered by insurance or another source;

(ii) Costs directly related to the purchase of a principal residence for the Participant (excluding mortgage payments);

(iii) Payments necessary to prevent the eviction of the Participant from the Participant’s principal residence or foreclosure on the mortgage on that residence; or

(iv) Payment of tuition, related educational fees, and room and board expenses, for the next 12 months of post-secondary education for the Participant, or the Participant’s spouse, children, or dependents (as defined in Code Section 152).

(b) Immediate and Heavy Financial Need in Other Instances. In cases other than those described above, a requested Hardship Benefit distribution may be determined
by the Trustees to be necessary to satisfy an “immediate and heavy financial need” of a Participant if all of the following requirements are satisfied:

(i) The reason for which the Hardship Benefit distribution is requested was either (i) not reasonably foreseeable by the Participant or (ii) of such a magnitude that, even if foreseeable, the Participant could not effectively plan for and budget to meet the financial need.

(ii) The Participant cannot effectively defer or postpone the financial need without adverse consequences to the health and/or welfare of the Participant and/or the Participant’s immediate family.

(iii) The requested Hardship Benefit distribution is not in excess of the amount of the “immediate and heavy financial need” of the Participant. (NOTE: as provided below, in determining the amount of an “immediate and heavy financial need” the Trustees may also take into account and include any amounts necessary to pay any federal, state, or local income taxes or penalties reasonably anticipated to result from the Hardship Benefit distribution given that such distribution is subject to taxation and, in some cases, federal excise tax applicable to pre-retirement distributions).

(iv) The Participant has obtained all distributions, other than hardship benefit distributions, and all nontaxable (at the time of the loan) loans currently available under all plans maintained by any employer of the Participant.

(c) Amount of Hardship Benefit Distribution Limited to Minimum Necessary to Satisfy Financial Need. A Hardship Benefit distribution cannot be treated as necessary to satisfy an “immediate and heavy financial need” of a Participant to the extent that the amount of the distribution is in excess of the amount required to relieve the financial need or to the extent the need may be satisfied from other resources that are reasonably available to the Participant, considering all relevant facts and circumstances. Accordingly, the amount of a Hardship Benefit distribution is limited to the lesser of:

(i) the minimum amount necessary to satisfy the “immediate and heavy financial need” of the Participant over the 12 calendar months following the payment of the Hardship Benefit distribution after taking into account all other financial resources and sources of credit reasonably available to the Participant; or

(ii) the balance in the Participant’s Individual Account as of the third Valuation Date immediately preceding the payment of the Hardship Benefit distribution less the amount of (A) any outstanding loans under Article IX and (B) any other distributions paid to the Participant since such Valuation Date.

In computing the “minimum amount” under subparagraph (i), above, the amount of an “immediate and heavy financial need” may include any amounts necessary to pay any federal, state, or local income taxes, excise taxes or penalties reasonably anticipated to result from the Hardship Benefit distribution. For
purposes of subparagraph (i), the Participant’s resources are deemed to include those assets of the Participant’s spouse and minor children that are reasonably available to the Participant. Thus, for example, a vacation home owned by the Participant and the Participant’s spouse, whether as community property, joint tenants, tenants by thy entirety, or tenants in common, generally will be deemed a resource of the Participant. However, property held for the Participant’s child under an irrevocable trust or under the Uniform Gifts to Minors Act is not treated as a resource of the Participant. Provided the Trustees have no knowledge of information to the contrary, a distribution ordinarily may qualify as necessary to satisfy a financial need if the Participant certifies in writing that the need cannot reasonably be relieved:

(i) through reimbursement or compensation by insurance or otherwise;

(ii) by liquidation of the Participant’s assets;

(iii) by cessation of elective contributions or Participant contributions under any plan sponsored by any employer of the Participant;

(iv) by other distributions or nontaxable (at the time of the loan) loans from plans maintained by any employer of the Participant, or by borrowing from commercial sources on reasonable commercial terms, in an amount sufficient to satisfy the need; and

(v) by obtaining credit or loans reasonably available to the Participant on commercially reasonable terms (e.g., an interest rate not in excess of two (2%) percent more than the “prime rate” reported by the Wall Street Journal or other similar financial source/publication).

Further, for proposes of subparagraph (i), a need cannot be found by the Trustees to reasonably be relieved by one of the actions listed above if the effect would be to increase the amount of the need. For example, the need for funds to purchase a principal residence cannot reasonably be relieved by a sale of an asset if the sale proceeds would disqualify the Participant from obtaining other necessary financing such as a construction loan or mortgage.

(d) **Information to be Provided to Trustees.** The Trustees shall determine the contents of the application form and the financial information required to be supplied before an application for a Hardship Benefit distribution may be approved. The Trustees may require that the Participant provide releases or authorizations that allow the Trustees to verify the information provided in the application with the source. The Trustees may also require that the Participant provide copies of financial information such as tax returns, bank and brokerage account statements, debt information, and bills or estimates substantiating the Participant’s financial need as necessary to administer the provisions of this subparagraph. The failure of a Participant to timely supply necessary information or cooperate in providing the Trustees authorization to request such information from the
source shall be grounds for denial of a Participant’s application for a Hardship Benefit distribution.

(e) **Spousal Consent Required in Certain Circumstances.** If a Participant is married on the date he or she applies for or receives a Hardship Benefit distribution under this provision, no such distribution may be paid without the written consent of the Participant’s Spouse as to the amount and form of payment. The Spouse’s signature on such written consent must be witnessed by a Plan representative or notary public and, if the Hardship Benefit distribution is to be paid in a form other than jointly to the Participant and the Spouse, must acknowledge the effect of the consent as to the amount and form for payment of the Hardship Benefit distribution. Notwithstanding the foregoing, if the Participant establishes to the satisfaction of a Plan representative that such written consent cannot be obtained because (i) there is no spouse, (ii) the spouse cannot be located, or (iii) there are other circumstances as the United States Secretary of the Treasury may by regulations prescribe, then spousal consent shall not be required for payment of the Hardship Benefit to the Participant.

(f) **Hardships Limited to Profit Sharing Contributions.** Notwithstanding the foregoing, no distribution shall be made from that portion of a Participant’s Account attributable to assets (including any future earnings thereon) of the Plan as of May 30, 2010 and while the Plan was a money purchase pension plan

**ARTICLE VIII**

**PAYMENT OF BENEFITS**

**Section 8.01 Normal Form of Payment.**

(a) **Married Participants - Joint and Survivor Annuity.** If the Participant has a Spouse on his or her Annuity Starting Date, the normal form of payment is the qualified “Joint and Survivor” Annuity form. This form provides for a lifetime annuity to the Participant based upon the Net Value in the Participant’s Individual Account and upon the Participant’s death on or after his or her Annuity Starting Date, the remaining value of the benefits payable to the Participant will be paid so the Participant’s Spouse, if surviving the Participant, for the balance of the Spouse’s life. The value of the remaining benefit shall be paid in the same amount that the Participant received at least until the end of the ten (10) year period commencing with the Annuity Starting Date and shall thereafter be subject annually to adjustment due to allocations of Net Income and Expenses pursuant to Article V herein; provided that (except as otherwise provided with respect to the payment of Death Benefits) on each Valuation Date after payment has commenced, the surviving Spouse may elect to receive in a lump sum the remaining balance in the Individual Account, or otherwise accelerate the distribution of benefits; but in no event will any changes in the payout schedule serve to extend the schedule payment period beyond the surviving Spouse’s projected life expectancy or otherwise decelerate distributions; and further provided that if the surviving Spouse dies before the remaining balance in the Participant’s Individual Account is fully paid, the remaining payments shall be paid to the surviving Spouse’s Beneficiary who may elect that any Death Benefit
that may become payable to such Beneficiary shall be paid out over a period of up to ten (10) years. In the event that the Participant’s marriage terminates within one year after the Annuity Starting Date other than due to the death of the Participant and the Participant’s marriage has lasted less than one (1) year, the Trustees shall provide that the Participant’s form of payment shall automatically, without application, be converted from a qualified “Joint and Survivor” Annuity to a qualified “Life” Annuity under Section 8.01(b). However, effective January 1, 2009, the Participant may elect to receive a larger annuity benefit during his lifetime with continuation of payments to the spouse at a rate of seventy-five percent (75%) or fifty (50%) of the rate payable to a Participant during his lifetime, which alternative Joint and Survivor Annuity shall be equal in value to the Joint and Survivor Annuity.

(b) **Unmarried Participant - Life Annuity.** If the Participant does not have a Spouse on his or her Annuity Starting Date, the normal form of payment is the qualified “Life” Annuity form. This form provides for a lifetime Annuity to the Participant based upon the Net Value in the Participant’s Individual Account, subject annually after the end of the ten (10) year period commencing with the Annuity Starting Date to adjustment due to allocations of Net Income and Expenses pursuant to Article V herein; provided that (except as otherwise provided with respect to the payment of death benefits), on each Valuation Date after the end of the ten (10) year period commencing with the Annuity Starting Date, the payee may elect to receive in a lump sum the remaining balance in the Individual Account, or otherwise accelerate the distribution of benefits; but in no event well any changes in the payout schedule serve to extend the scheduled payment period beyond the Participant’s projected life expectancy or otherwise decelerate distributions; and further provided that if the Participant’s death occurs within the ten (10) year period commencing on his or her Annuity Starting Date, payments in the same amount as the Participant received will be paid to the Beneficiary designated for the remainder of the ten (10) year period.

**Section 8.02 Optional Forms of Payment.**

(a) **Single Lump Sum Distribution.** If the Participant’s normal form of payment is one of those described in Section 8.01, above, such Participant may elect to receive, in lieu thereof, payment of his or her benefit in one lump sum, provided that the spousal consent of a married Participant’s Spouse is obtained as provided in Section 8.04, below.

(b) **Ten Year Annuity.** If the Participant’s normal form of payment is one of those described in Section 8.01, above, such Participant may elect to receive, in lieu thereof, payment of his or her benefit, provided that the spousal consent of a married Participant’s spouse is obtained as provided in Section 5.04, below, in not more than ten (10) annual installments based upon the Net Value in the Participant’s Individual Account, such annual installments to be, insofar as possible, in equal amounts, but subject annually to adjustment due to allocations of Net Income and Expenses pursuant to Article D herein; provided that (except as otherwise provided with respect to the payment of death benefits), on each Valuation Date after payment has commenced, the payee may elect to receive in a lump sum the remaining balance in the Individual Account, or
otherwise accelerate the distribution of benefits; but in no event will any changes in the payout schedule serve to extend the payment period beyond ten (40) years or otherwise decelerate distributions; and further provided that if the Participant’s death occurs within the ten (10) year period commencing on his or her Annuity Starting Date, payment in the same amount as the Participant would have received will be paid to the Beneficiary designated for the remainder of the scheduled payment period.

(c) **Alternate Form of Annuity.** If the Participant’s normal form of payment is one of those described in Section 8.01, above, such Participant may elect to receive, in lieu thereof, payment of his or her benefit in the other form of Annuity described in Section 8.01, provided that the spousal consent of a married Participant’s spouse is obtained as provided in Section 8.04, below

(d) **Election of Optional Form of Payments.** The Participant may elect or revoke an optional form of payment during the ninety (90) day period before his or her Annuity Starting Date by filing a written election with the Trustees, including written spousal consent when required. No such election or revocation can be made by the Participant after the Participant’s Annuity Starting Date, and not more than one option may be effective at the same time.

**Section 8.03 Benefit Payment.**

(a) Benefits shall be paid on the first day of the month following the month the Participant fulfills all the conditions for benefits. If the value of the Participant’s Individual Account exceed $5,000, no benefit shall be paid without the consent of the payee and, if required, the consent of the Participant’s Spouse.

Effective as to Benefits paid on or after March 28, 2005, in the event of a mandatory distribution greater than $1,000, if the Participant does not elect to have such distribution directly paid to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly, then the Trustees will pay the distribution in a direct rollover to an individual retirement plan designated by the Trustees.

(b) Unless the Participant elects otherwise during the ninety (90) day period before his or her Annuity Starting Date, benefit payments shall be made no later than the 60th day after the later of:

(1) The close of the Plan Year in which the Participant attains Retirement Age; or

(2) The close of the Plan Year in which the Participant retires.

(c) No Participant may elect to delay commencement of benefits beyond the first day of April following the calendar year during which he or she reaches age 70-1/2.
(d) If a distribution is made to someone other than the Spouse or named beneficiary, such a distribution will be made within five years after the death of the Participant.

(e) Notwithstanding any provision of the Plan to the contrary that would otherwise limit the options or permissible elections of a Participant, Spouse, or Beneficiary under this Article, a person entitled to receive a distribution under the Plan first beginning on or after January 1, 1993 may elect, at the time and in the manner prescribed by the Trustees, to have any portion of an "eligible rollover distribution" of $200.00 or more paid directly to an "eligible retirement plan" specified by the person entitled to receive the distribution in a "direct rollover." Only one such direct rollover shall be permitted with respect to any given eligible rollover distribution. For purposes of this subsection, a "person" entitled to receive a distribution shall include any Employee, former Employee, Participant, Spouse, or Beneficiary. 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 an Alternate Payee under a Qualified Domestic Relations Order, as defined in Section 414(p) of the Code, are "persons" entitled to receive distributions to the extent of the interest of the Spouse or former Spouse.

(1) For purposes of this subsection, an "eligible rollover distribution" is any distribution of all or any portion of the balance to the credit of the person entitled to receive the distribution, except that an "eligible rollover distribution" does not include:

(i) any distribution that is one of a series of substantially equal periodic payments (made not less frequently than annually) made for the life (or life expectancy) of the person entitled to receive the distribution or the joint lives (or joint life expectancies) of the person entitled to receive the distribution and his or her designated Beneficiary, or for a specified period of ten (10) years or more;

(ii) any distribution to the extent such distribution is required under Section 401(a)(9) of the Code;

(iii) 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);

(iv) any hardship distribution; or

(v) any distribution of less than $200.00.

(2) For purposes of this subsection, an "eligible retirement plan" is an Individual Retirement Account (IRA) described in Section 408(a) of the Code, an
individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, or a qualified trust described in Section 401(a) of the Code, which plan or account by its provisions is authorized to directly accept and credit the eligible rollover distribution on behalf of the person so entitled to receive the same. Effective for Retirement Benefits and/or distributions with an annuity starting date after December 31, 2001, the definition of “Eligible Retirement Plan” for purposes of direct rollovers will also mean an annuity contract described in Section 404(b) of the Code and an eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan. The definition of Eligible Retirement Plan shall also apply in the case of a distribution to a Surviving Spouse, or to a Spouse or Former Spouse who is the Alternate Payee under a Qualified Domestic Relations Order, as defined in Section 414(p) on the Code. For distributions made after December 31, 2007, an eligible retirement plan shall also include a Roth IRA described in Code §408A(b).

(3) For purposes of this subsection, a “direct rollover” is a payment or transfer by the Plan transmitted to the custodian or trustee(s) of the eligible retirement plan specified by the person entitled to receive the distribution, which payment or transfer does not come into the possession of such entitled person.

(f) With respect to any distribution of $200.00 or more from the Plan for which a “direct rollover” is not made pursuant to subparagraph (e), above, then the Plan Administrator shall, pursuant to Section 3405(c) of the Code, withhold twenty (20%) percent of such distribution as required income tax withholding and shall remit and report the same to the Internal Revenue Service and also report to the payee, as provided by the Code and applicable regulations.

(g) For distributions after December 31, 2009, a non-spouse beneficiary who is a “designated beneficiary” under Code §401(a)(9)(E) and the regulations thereunder, by a direct trustee-to-trustee transfer (“direct rollover”), may roll over all or any portion of his/her distribution to an individual retirement account the beneficiary establishes for purposes of receiving the distribution. In order to be able to roll over the distribution, the distribution otherwise must satisfy the definition of an eligible rollover distribution.

Although a non-spouse beneficiary may roll over directly a distribution, the distribution is not subject to the direct rollover requirements of Code §401(a)(31) (including the automatic rollover provisions of Code §401(a)(31)(B)), the notice requirements of Code §402(f) or the mandatory withholding requirements of Code §3405(c). If a non-spouse beneficiary receives a distribution from the Plan, the distribution is not eligible for a “60-day” rollover.

If the Participant’s named beneficiary is a trust, the Plan may make a direct rollover to an individual retirement account on behalf of the trust, provided the
trust satisfies the requirements to be a designated beneficiary within the meaning of Code §401(a)(9)(E).

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

(h) Notwithstanding the provisions of the Plan relating to required minimum distributions under Code §401(a)(9), a Participant or Beneficiary who would have been required to receive required minimum distributions for 2009 but for the enactment of Code §401(a)(9)(H) (“2009 RMDs”), and who would have satisfied that requirement by receiving distributions that are (1) equal to the 2009 RMDs or (2) one or more payments in a series of substantially equal distributions (that include the 2009 RMDs) made at least annually and expected to last for the life (or life expectancy) of the Participant, the joint lives (or joint life expectancy) of the Participant and the Participant’s designated Beneficiary, or for a period of at least 10 years (“Extended 2009 RMDs”), will receive those distributions for 2009 unless the Participant or Beneficiary chooses not to receive such distributions. Participants and Beneficiaries described in the preceding sentence will be given the opportunity to elect to stop receiving the distributions described in the preceding sentence.

Section 8.04 Qualified Waiver.

For Participants who are married on their Annuity Starting Date, the Spouse’s consent to the Participant’s election of a form of payment other than a qualified Joint and Survivor Annuity under Section 8.01(a) must be in writing, must be made within the ninety (90) day period before the Annuity Starting Date or after the notice provided for in Section 8.05(b) has been given, must acknowledge the effect of the election, and the Spouse’s signature must be witnessed by a Plan representative or a notary public. Additionally, the Spouse’s consent must specifically acknowledge any nonspouse Beneficiary designated by the Participant in conjunction with his or her election of an optional form of payment.

(a) The Qualified Waiver must be on the form provided by the Fund Office.

(b) The Participant may not subsequently designate another nonspouse Beneficiary without the further written consent of the Spouse.

(c) Notwithstanding this consent requirement, if the Participant establishes to the satisfaction of a Trustees that such written consent cannot be obtained because:

(1) there is no Spouse;

(2) the Spouse cannot be located; or
(3) there are other circumstances in effect as the Secretary of the Treasury may by regulations prescribe, then the Participant’s Qualified Waiver shall be deemed effective without spousal consent.

(d) Any consent necessary under this provision will be valid only with respect to the Spouse who signs the consent. A Participant is allowed to revoke his or her election without the consent of the Spouse. The number of revocations is not limited provided that no revocation is allowed after such time as payment of benefits commences hereunder.

Section 8.05 Notice to Participants.

(a) *Joint and Survivor Annuity Form of Payment.* Within a reasonable time not earlier than ninety (90) days and not later than thirty (30) days before the Annuity Stating Date, the Trustees shall provide each Participant with a written explanation of the qualified Joint and Survivor Annuity form of payment on such terms and in such manner as would reasonably be anticipated would be understandable by the typical Plan Participant. The written explanation must include a description of the rights of the Participant’s Spouse, the procedures applicable to the completion of a Qualified Waiver pursuant to Section 8.04, above, and the effect of such Qualified Waiver or its revocation. Anything to the contrary notwithstanding, the Participant’s Annuity Starting Date shall not occur until the Participant and the Participant’s Spouse have had at least thirty (30) days following the receipt of such explanation to consider it unless, on or after January 1, 1998, the Participant and the Participant’s Spouse sign a written waiver, on forms prescribed by the Trustees, consenting to an Annuity Starting Date which is less than thirty (30) days but at least seven (7) days after receipt of the explanation.

For any distribution notice issued in plan years beginning after December 31, 2006, the description of a participant’s right, if any, to defer receipt of a distribution also will describe the consequences of failing to defer receipt of the distribution. For notices issued before the 90th day after the issuance of Treasury regulations (unless future Revenue Service guidance otherwise requires), the notice will include: (i) a description indicating the investment options available under the Plan (including fees) that will be available if the participant defers distribution; and (ii) the portion of the summary plan description that contains any special rules that might affect materially a participant’s decision to defer.

(b) *Direct Rollover of Distributions.* Within a reasonable time not earlier than ninety (90) days nor later than thirty (30) days before the Annuity Starting Date or any subsequent date upon which a distribution is first due to be made on or after January 1, 1993, the Trustees shall provide each Participant, Spouse, or Beneficiary entitled to receive all or any portion of such distribution with a written explanation of the option to have an “eligible rollover distribution” paid directly to an “eligible retirement plan” as provided in Section 8.03(e) in such terms and in such manner as would reasonably be anticipated would be understandable by the typical Plan Participant.
Section 8.06 Required Distributions.

This Section sets forth certain rules which apply to all distributions from the Plan. In addition, the remainder of Section 8.06 establishes other rules with which specified distributions must comply. In the event of any conflict between rules set forth in this Section 8.06, and any other rules set forth in the Plan, making compliance with both rules impossible, this Section shall control which requires the earliest distribution(s) to be made from the Plan. All distributions required under this Section 8.06 will be determined and made in accordance with the Treasury regulations under section 401(a)(9) of the Internal Revenue Code.

(a) The Participant’s entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant’s required beginning date.

(b) If the Participant dies before distributions begin, the Participant’s entire interest will be distributed, or begin to be distributed, no later than as follows:

(i) If the Participant’s surviving spouse is the Participant’s sole designated beneficiary, then distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70 ½, if later. However, for Plan Years beginning after December 31, 2001, any amount that is distributed on account of hardship shall not be an eligible rollover distribution and the distributee may not elect to have any portion of such a distributions paid directly to an eligible retirement plan. A portion of a distribution shall not fail to be an eligible rollover distribution merely because the portion consists of after-tax employee contributions which are not includable in gross income. However, such portion may be transferred only to an individual retirement account or annuity described in Section 408(a) or (b) of the Code, or to a qualified defined contribution plan described in Section 401(a) or 403(a) of the Code that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includable in gross income and the portion of such distribution which is not so includible.

(ii) If the Participant’s surviving spouse is not the Participant’s sole designated beneficiary, then distributions to the designated beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died. For Plan Years beginning after December 31, 2001, an eligible retirement plan shall also mean an annuity contract described in Section 403(b) of the Code and an eligible plan under Section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan form this Plan. The definition of eligible retirement Plan shall also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the alternate payee under a qualified domestic relation order, as defined in Section 414(p) of the Code.
(iii) If there is no designated beneficiary as of September 30 of the year following the year of the Participant’s death, the Participant’s entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant’s death.

(iv) If the Participant’s surviving spouse is the Participant’s sole designated beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, this Section 8.06(b), other than Subsection (b)(i), will apply as if the surviving spouse were the Participant.

For purposes of this Subsection (b), and Subsections (e) through (i), distributions are considered to begin on the Participant’s required beginning date. If Section 8.06(b)(iv) applies, distributions are considered to begin on the date distributions are required to begin to the surviving spouse under Section 8.06(b)(i). If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant’s required beginning date (or to the Participant’s surviving spouse before the date distributions are required to begin to the surviving spouse under Section 8.06(b)), the date distributions are considered to begin is the date distributions actually commence.

(c) Unless the Participant’s interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the required beginning date, as of the first distribution calendar year distributions will be made in accordance with Subsection (d) and Subsections (e) through (i) of this Section 8.6. If the Participant’s interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of section 401(a)(9) of the Code and the Treasury regulations.

(d) During the Participant’s lifetime, the minimum amount that will be distributed for each distribution calendar year is the lesser of:

(i) the quotient obtained by dividing the Participant’s account balance by the distribution period in the Uniform Lifetime Table set forth in section 1.401(a)(9)-9 of the Treasury regulations, using the Participant’s age as of the Participant’s birthday in the distribution calendar year; or

(ii) if the Participant’s sole designated beneficiary for the distribution calendar year is the Participant’s spouse, the quotient obtained by dividing the Participant’s account balance by the number in the Joint and Last Survivor Table set forth in section 1.401(a)(9)-9 of the Treasury regulations, using the Participant’s and spouse’s birthdays in the distribution calendar year.

Required minimum distributions will be determined under this Subsection (d) beginning with the first distribution calendar year and up to and including the distribution calendar year that includes the Participant’s date of death.
(e) If the Participant dies on or after the date distributions begin and there is a designated beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant’s death is the quotient obtained by dividing the Participant’s account balance by the longer of the remaining life expectancy of the Participant or the remaining life expectancy of the Participant’s designated beneficiary, determined as follows:

(i) The Participant’s remaining life expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(ii) If the Participant’s surviving spouse is the Participant’s sole designated beneficiary, the remaining life expectancy of the surviving spouse is calculated for each distribution calendar year after the year of the Participant’s death using the surviving spouse’s age as of the surviving spouse’s birthday in that year. For distribution calendar years after the year of the surviving spouse’s death, the remaining life expectancy of the surviving spouse is calculated using the age of the surviving spouse as of the spouse’s birthday in the calendar year of the spouse’s death, reduced by one for each subsequent calendar year.

(iii) If the Participant’s surviving spouse is not the Participant’s sole designated beneficiary, the designated beneficiary’s remaining life expectancy is calculated using the age of the beneficiary in the year following the year of the Participant’s death, reduced by one for each subsequent year.

(f) If the Participant dies on or after the date distributions begin and there is no designated beneficiary as of September 30 of the year after the year of the Participant’s death, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant’s death is the quotient obtained by dividing the Participant’s account balance by the Participant’s remaining life expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(g) If the Participant dies before the date distributions begin and there is a designated beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Participant’s death is the quotient obtained by dividing the Participant’s account balance by the remaining life expectancy of the Participant’s designated beneficiary, determined as provided in Subsection (e) above.

(h) If the Participant dies before the date distributions begin and there is no designated beneficiary as of September 30 of the year following the year of the Participant’s death, distribution of the Participant’s entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant’s death.

(i) If the Participant dies before the date distributions begin, the Participant’s surviving spouse is the Participant’s sole designated beneficiary, and the surviving spouse
dies before distributions are required to begin to the surviving spouse under Section 8.06 (b)(i) above, this Section will apply as if the surviving spouse were the Participant.

(j) The following terms will apply for the purposes of this Section 8.06:

(i) **Designated Beneficiary.** The term "Designated Beneficiary" means any person designated as a beneficiary by the Participant and is the Designated Beneficiary under section 401(a)(9) of the Internal Revenue Code and section 1.401(a)(9)-1, Q&A-4, of the Treasury regulations.

(ii) **Distribution Calendar Year.** The term "Distribution Calendar Year" means 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 under Section 8.06(b). The required minimum distribution for the Participant’s first distribution calendar year will be made on or before the Participant’s required beginning date. The required minimum distribution for other distribution calendar years, including the required minimum distribution for the distribution calendar year in which the Participant’s required beginning date occurs, will be made on or before December 31 of that distribution calendar year.

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

(iv) **Participant’s Account Balance.** The account balance as of the last valuation date in the calendar year immediately preceding the distribution calendar year (valuation calendar year) increased by the amount of any contributions made and allocated or forfeitures allocated to the account balance as of dates in the valuation calendar year after the valuation date and decreased by distributions made in the valuation calendar year after the valuation date. The account balance for the valuation calendar year includes any amounts rolled over or transferred to the plan either in the valuation calendar year or in the distribution calendar year if distributed or transferred in the valuation calendar year.

(v) **Required Beginning Date.** The term “Required Beginning Date” is the date by which distributions must begin pursuant to Section 8.03.
ARTICLE IX
LOANS TO PARTICIPANTS

Section 9.01 Loans to Participants.

(a) The Trustees may, in the Trustees' discretion, make loans to Participants under the following circumstances:

(i) loans shall be made available to all Participants on a reasonably equivalent basis;

(ii) loans shall not be made available to Highly Compensated Employees, if any, in an amount greater than the amount made available to other Participants;

(iii) loans shall bear a reasonable rate of interest;

(iv) loans shall be adequately secured; and

(v) loans shall provide for repayment over a reasonable period of time, not to exceed any maximum term provided by law.

(b) No Participant may have more than two (2) loans outstanding under this Article at any one time.

(c) The Trustees shall establish procedures for application and documentation of loans made under this Article.

Section 9.02 Minimum and Maximum Loan Amounts.

(a) The minimum amount of a loan made pursuant to this Article shall be $1,000.

(b) Loans made pursuant to this Article (when added to the highest outstanding balance of any other outstanding loans made by the Plan to the Participant during the whole calendar month immediately preceding the date prior to the day on which the loan is requested) shall be limited to the lesser of:

(i) $50,000, or

(ii) one-half (1/2) of the present value of the Vested Individual Account Balance of the Participant under the Plan as of the last day of the whole calendar month ending immediately prior to the date before the day on which the loan is requested; provided however that no Participant having a Vested Individual Account Balance of less than $2,000 shall be eligible for a Loan.
Section 9.03 Repayment of Loans.

(a) Loans shall provide for level amortization of principal and interest with payments to be made not less frequently than quarterly over a period not to exceed five (5) years. However, loans used to acquire any dwelling unit which, within a reasonable time (determined at the time the loan is made), is to be used as a principal residence of the Participant shall provide for periodic repayment over a reasonable period of time that may exceed five (5) years but in no event shall repayment of any such loan exceed ten (10) years.

(b) Interest payments will commence not later than 90 days from the application date for the loan. The rate of interest applied to a loan shall not be less than the established Prime Rate at the time when the loan is disbursed.

(c) Repayment of loan shall be made in the manner established by the Trustees as stated in the Participant’s promissory note or other loan documents. All loans must be paid in full upon any of the following:

(i) the Participant’s death;

(ii) the Participant’s withdrawal from the Plan;

(iii) Upon the Participant’s default, including failure to make a timely loan repayment; or

(iv) the termination of the Plan.

(d) A default shall exist at any time when the definition of default contained in the Participant’s promissory note or other loan documents exist.

Section 9.04 Spousal Consent Required for Certain Loans.

Any loan made pursuant to this Article where the Vested Individual Account Balance of the Participant is used to secure the loan shall require the written consent of the Participant’s Spouse (if married at the time the loan is disbursed) in a manner consistent with Section 8.04 of Article VIII. Such written consent must be obtained within the 90-day period prior to the date the loan is disbursed. However, no spousal consent shall be required under this paragraph if the total present value of the Vested Individual Account Balance subject to the security does not exceed $5,000.

Section 9.05 Establishment of Participant Loan Program.

Any loans granted under this Article shall be made pursuant to a Participant Loan Program, which loan program shall be established in writing (in a form such as an Administrative Loan Policy Statement) and must include, but need not be limited to, the following:
(a) the identity of the person or positions authorized to administer the Participant loan program;

(b) a procedure for applying for loans;

(c) the basis on which loans will be approved or denied;

(d) limitations, if any, on the types and amounts of loans offered;

(e) the applicable rate of interest or the procedure for determining the applicable rate of interest;

(f) the types of collateral which may secure a Participant loan; and

(g) the events constituting default and the steps that will be taken to preserve Plan assets.

Such Participant loan program shall be contained in a separate written document which, when properly executed, is hereby incorporated by reference and made a part of the Sheet Metal Workers Local 112 Plan. Furthermore, such Participant loan program may be modified or amended in writing from time to time without the necessity of amending this Article of the Plan.

ARTICLE X
QUALIFIED DOMESTIC RELATIONS ORDER

Section 10.01 Superseding Effect.

In the event the Trustees are presented with a proper Qualified Domestic Relations Order, as that term is defined in ERISA and the Code, the Trustees shall obey such order and all other benefit payment provisions of the Plan shall be superseded by and be subject to it with respect to the Individual Account(s) involved.

Section 10.02 Qualification of Domestic Relations Order.

An order shall be treated as a Qualified Domestic Relations Order if the Trustees determine that:

(a) the order is made pursuant to a State domestic relations law (including a community property law);

(b) the order creates or recognizes an Alternate Payee's rights to (or assigns an Alternate Payee the right to) receive payment of all or a portion of the Participant's benefits from his or her Individual Account. For the purposes of this Article, an "Alternate Payee" is defined as any Spouse, former Spouse, child or other dependent of the Participant who is recognized in the Qualified Domestic Relations Order as having a
right to receive payment of all (or a portion of) the benefits payable to the Participant under the Plan;

(c) the order clearly specifies the name of the Participant and the name, Social Security Number, and mailing address of each Alternate Payee covered by the order;

(d) the order clearly specifies the amount or percentage of the benefits to be paid by the Plan to each such Alternate Payee (or the manner in which the amount or percentage is to be determined) or, if the Individual Account of a Participant is to be subdivided into a separate sub-account directly assigned to the Alternate Payee, the amount or percentage of the Participant’s Individual Account to be allocated to the Alternate Payee’s sub-account;

(e) the order clearly specifies the number of payments, the dates, or the period to which the order applies;

(f) the order clearly specifies each plan to which the order relates;

(g) the order does not require the Plan to provide any form of benefit or other option not otherwise available under the Plan;

(h) the order may not require the Plan to provide actuarially increased benefits (applying such actuarial factors as may be required or permitted under the Code); and

(i) the order does not require the Plan to provide benefits to an Alternate Payee(s) which are to be paid to another Alternate Payee(s) under a separate order previously determined by the Trustees to be a Qualifier Domestic Relations Order.

Section 10.03 Provisional Exception.

An order shall be treated as a Qualified Domestic Relations Order if it meets the requirements of Section 10.02, even if it requires the payment of benefits to an Alternate Payee at a date prior to the Participant’s separation from service, provided that:

(a) at such date the Participant has attained (or would have attained) the earliest benefit distribution date under the Plan;

(b) benefit payments are computed as if the Participant had become entitled to a benefit on the date on which payments are to begin (based on the present value of benefits actually accrued); and

(c) such payments are in a form in which benefits may be paid under the Plan to the Participant.

Effective April 6, 2007, a domestic relations order that otherwise satisfies the requirements for a qualified domestic relations order ("QDRO") will not fail to be a QDRO: (i) solely because the order is issued after, or revises, another domestic relations order or QDRO; or
(ii) solely because of the time at which the order is issued, including issuance after the annuity starting date or after the participant’s death.

Section 10.04 Cooperation.

To receive benefits from the Plan pursuant to a Qualified Domestic Relations Order, the Alternate Payee must furnish the Trustees with a copy of the order, certified by the Clerk of the Court issuing the order. The Alternate Payee must properly complete and submit all application forms and other documents required to receive benefits under the Plan.

Section 10.05 Trustees’ Duties.

Upon receipt of a certified copy of a domestic relations order purporting to be a Qualified Domestic Relations Order, the Trustees shall:

(a) promptly notify the Participant and all Alternate Payees of the receipt of the order and provide said persons with a copy of this Article from the Plan of Benefits;

(b) promptly determine whether the order is a Qualified Domestic Relations Order; and

(c) promptly notify the Participant and all Alternate Payees of such determination.

If the determination is that the order is a Qualified Domestic Relations Order, the notification in subsection (c), above, shall set forth the earliest date on which payments may begin after a proper application therefore is received. If the determination is that the order is not a Qualified Domestic Relations Order, the notification in subsection (c), above, shall set forth the specific reasons for the adverse determination. The Participant and the Alternate Payee(s) may appeal any determination made in accordance with the Plan’s appeal procedure, a copy of which shall be included with such determination letter.

Section 10.06 Trustees Unable to Decide.

In the event the Trustees are unable to make a determination whether an order is or is not a Qualified Domestic Relations Order prior to the next scheduled distribution of benefits to the Participant whose Individual Account or benefits are subject to the order, the Trustees shall segregate in a separately identified escrow account the amount that would have been payable to the Alternate Payee(s) had the order been determined to be a Qualified Domestic Relations Order and shall continue to segregate such amounts until the earlier of (a) the date a determination is made or (b) the expiration of 18 months. If, within such 18 months, the Trustees determine the order to be a Qualified Domestic Relations Order, the Trustees shall pay the segregated amounts (plus any interest or investment income earned thereon) to the person or persons entitled to receive them. If, within the 18 months, the order is determined not to be a Qualified Domestic Relations Order or, after the 18-month period has expired, no determination (iv) made, the segregated amounts (plus any interest or investment income earned thereon) shall be paid to the person or persons who would have received the amounts if there had been no order. Thereafter
any determination that such order is a Qualified Domestic Relations Order shall apply prospectively only (i.e., the Plan shall not be liable for payments to an Alternate Payee(s) for the period before the order was determined to be a Qualifier Domestic Relations Order). The Plan shall be discharged from any obligation or liability to any Participant or Alternate Payee(s) to the extent of any payment made pursuant to these procedures, provided the Trustees have acted prudently in accordance with their fiduciary duties and responsibilities. The Trustees may require any Participant and any Alternate Payee(s) to furnish to the Trustees, such releases, certificates, documents, proofs, or information as the Trustees require for the administration of the Plan and this Article.

ARTICLE XI
APPLICATION FOR BENEFITS, CLAIM DENIAL, AND APPEAL PROCEDURE

Section 11.01 Application Filing Procedure.

Each Participant or Beneficiary who claims he or she is eligible for benefits under this Plan must file an application for benefits in writing on a form and in the manner prescribed by the Trustees. Benefit application forms will be furnished by the Plan Office upon request from a Participant or Beneficiary in person, telephonically, or in writing. The Participant or Beneficiary must file the completed benefit application form (including all required supporting documents, certificates, proofs, or information) with the Plan Office. Such application must be filed in advance of the first month for which benefits are actually payable.

Section 11.02 Claims for Benefits.

The Trustees desire to expeditiously process any claim for benefits. The internal procedures of the Plan shall be exhausted prior to any action being brought in equity and law. The following procedures shall be followed in applying for retirement benefits:

(a) Application for benefits must be made in writing in the form, manner and time prescribed by the Trustees and, except for Disability Retirement benefits, must be filed with the Fund in advance of the first month for which benefits are payable. In no event shall benefits be payable for any period preceding the date of the filing of the application for benefits.

(b) (i) If a claim, except for a claim for a Disability Retirement pension, is wholly or partially denied, the Trustees shall notify the claimant, in accordance with subparagraph iv of this paragraph, of the Trustees’ adverse benefit determination within a reasonable period of time, but not later than ninety (90) days after receipt of the claim by the Fund, unless the Trustees determine that special circumstances require an extension of time for processing the claim. If the Trustees determine that an extension for processing is required, written notice of the extension shall be furnished to the claimant prior to the termination of the initial ninety (90) day period. In no event shall such extension exceed a period of ninety (90) days from the end of such initial period. The extension notice shall
indicate the special circumstances requiring an extension of time and the date by which the Plan expects to render the benefit determination.

(ii) In the case of an adverse benefit determination concerning a Disability Retirement pension, the Trustees shall notify the claimant, in accordance with subparagraph iv of this paragraph, of their adverse benefit determination within a reasonable period of time, but not later than forty-five (45) days after receipt of the claim by the Fund. This period may be extended by the Fund for up to thirty (30) days, provided the Trustees determine that such an extension is necessary due to matters beyond the control of the Fund and notifies the claimant, prior to the expiration of the initial forty-five (45) day period, of the circumstances requiring the extension of time and the date by which the Trustees expect to render a decision. If, prior to the end of the first thirty (30) day extension period, the Trustees determine that, due to matters beyond the control of the Fund, a decision cannot be rendered within that extension period, the period for making the determination may be extended for up to an additional thirty (30) days, provided that the Trustees notify the claimant, prior to the expiration of the first thirty (30) day extension period, of the circumstances requiring the extension and the date as of which the Fund expects to render a decision. In the case of any extension under this paragraph, the notice of extension shall specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues, and the claimant shall be afforded at least forty-five (45) days within which to provide the specified information.

(iii) The period of time within which a benefit determination is required to be made shall begin at the time a claim is filed in accordance with the reasonable procedures of the Fund, without regard to whether all the information necessary to make a benefit determination accompanies the filing. In the event that a period of time is extended as permitted pursuant to subsections i or ii of this paragraph due to a claimant's failure to submit information necessary to decide a claim, the period for making the benefit determination on review shall be tolled from the date on which the notification of the extension is sent to the claimant until the date on which the claimant responds to the request for additional information.

(iv) The Trustees shall provide a claimant with written or electronic notification of any adverse benefit determination. Any electronic notification shall comply with the standards imposed by the 29 CFR 2520.104b-1(c)(1)(i), (iii), and (iv). The notification shall set forth, in a manner calculated to be understood by the claimant —

1. The specific reason or reasons for the adverse determination;

2. Reference to the specific Plan provisions on which the determination is based;
(3) A description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary;

(4) A description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of the claimant's right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination on review;

(5) In the case of an adverse benefit determination concerning a Disability Retirement:

(A) If an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of such rule, guideline, protocol, or other criterion will be provided free of charge to the claimant upon request; or

(B) If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to the claimant's medical circumstances, or a statement that such explanation will be provided free of charge upon request.

Section 11.03 Appeal.

The claimant shall have sixty (60) days [one hundred eighty (180) days for Disability Retirement claims] following receipt of a notification of an adverse benefit determination within which to appeal the determination. The following procedures shall be followed on appeal.

(a) The claimant shall have the opportunity to submit written comments, documents, records, and other information relating to the claim for benefits.

(b) The claimant shall be provided, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant, as that term is defined at 29 CFR 2560.503-1(m)(8), to the claimant’s claim for benefits.
(c) The review on appeal shall take into account all comments, documents, records, and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.

(d) The Trustees shall be empowered to hold a hearing at which such applicant shall be entitled to present the basis of his claims for review and at which he may be represented by counsel.

(e) The Trustees shall make a benefit determination no later than the date of the meeting of the Trustees that immediately follows the Fund’s receipt of a request for review, unless the request for review is filed within thirty (30) days preceding the date of such meeting. In such case, a benefit determination may be made by no later than the date of the second meeting following the Fund’s receipt of the request for review. If special circumstances (such as the need to hold a hearing) require a further extension of time for processing, a benefit determination shall be rendered not later than the third meeting of the Trustees following the Fund’s receipt of the request for review. If such an extension of time for review is required because of special circumstances, the Trustees shall provide the claimant with written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. The Trustees shall notify the claimant, in accordance with subparagraph ix of this paragraph, of the benefit determination as soon as possible, but not later than five (5) days after the benefit determination is made.

(f) The period of time within which a benefit determination on review is required to be made shall begin at the time an appeal is filed in accordance with the reasonable procedures of the Plan, without regard to whether all the information necessary to make a benefit determination on review accompanies the filing. In the event that a period of time is extended as permitted pursuant to subparagraph (vi) of this paragraph due to a claimant’s failure to submit information necessary to decide a claim, the period for making the benefit determination on review shall be tolled from the date on which the notification of the extension is sent to the claimant until the date on which the claimant responds to the request for additional information.

(g) In the case of an adverse benefit determination on review, the Trustees shall provide such access to, and copies of, documents, records, and other information described in subparagraphs (h)(3), or (5) of this paragraph as are appropriate.

(h) The Trustees shall provide a claimant with written or electronic notification of a Plan’s benefit determination on review. Any electronic notification shall comply with the standards imposed by 29 CFR 2520.104b-1(c)(1)(i), (iii), and (iv). In the case of an adverse benefit determination, the notification shall set forth, in a manner calculated to be understood by the claimant—

1. The specific reason or reasons for the adverse determination;

2. Reference to the specific Plan provisions on which the benefit determination is based;
(3) A statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant, as that term is defined at 29 CFR 2560.503-1(m)(8), to the claimant’s claim for benefits;

(4) A statement of the claimant’s right to bring an action under Section 502(a) of ERISA; and

(5) In the case of a claim for Disability Retirement—

(A) If an internal rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination, either the specific rule, guideline, protocol, or other similar criterion; or a statement that such rule, guideline, protocol, or other similar criterion was relied upon in making the adverse determination and that a copy of the rule, guideline, protocol, or other similar criterion will be provided free of charge to the claimant upon request;

(B) If the adverse benefit determination is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the plan to the claimant’s medical circumstances, or a statement that such explanation will be provided free of charge upon request;

(C) Provide for a review that does not afford deference to the initial adverse benefit determination and that is conducted by an appropriate named fiduciary of the Plan who is neither the individual who made the adverse benefit determination that is the subject of the appeal, nor the subordinate of such individual;

(D) Provide that, in deciding an appeal of any adverse benefit determination that is based in whole or in part on a medical judgment, including determinations with regard to whether a particular treatment, drug, or other item is experimental, investigational, or not medically necessary or appropriate, the appropriate named fiduciary shall consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment;

(E) Provide for the identification of medical or vocational experts whose advice was obtained on behalf of the Fund in connection with a claimant’s adverse benefit determination, without regard to whether the advice was relied upon in making the benefit determination; and

(F) Provide that the health care professional engaged for purposes of a consultation under paragraph (D) above shall be an individual who is neither an individual who was consulted in connection with the adverse benefit determination that is the subject of the appeal, nor the subordinate of any such individual.
Section 11.04 Authority of the Trustees.

The Trustees shall make all determinations regarding claims for benefits under the Plan by all persons. In making such determinations, the Trustees shall have full and exclusive authority to review and determine all questions of coverage and eligibility, methods of providing or arranging for benefits, and all other related matters. They shall have full power to construe and/or reconcile the provisions of this Plan of Benefits, the terms used herein, the Trust Agreement, and any rules or regulations issued hereunder. Notwithstanding any other provision of this Plan of Benefits or the Trust Agreement, the Trustees, or theory designee, shall have exclusive authority and discretion to:

(a) determine whether an individual is eligible for any benefits under this Plan of Benefits and determine the means or method by which such benefits shall be provided;

(b) determine the type and amount of benefits, if any, an individual is entitled to from this Plan and resolve any question as to the nature and duration of such benefits;

(c) determine or find facts that are relevant to any claim for benefits from this Plan;

(d) interpret, construe, or reconcile all of the provisions of the this Plan of Benefits and Summary Plan Description including reconciling or resolving any apparent inconsistency;

(e) interpret, construe, or reconcile the Trust Agreement's provisions;

(f) interpret, construe, or reconcile all the provisions of any other document or instrument involving or impacting this Plan of Benefits; and

(g) interpret or construe all of the terms used in the this Plan of Benefits, the Summary Plan Description, and all of the other previously mentioned agreements, documents, and instruments.

Subject to Trustee approval, the Trustees may delegate the functions of claim processing and development of a recommended determination as to such claim to an individual or entity designated by them, including a Fund Manager or Plan Administrator as defined in the Trust Agreement. Such designee shall be fully vested with the authority and discretion listed above to the extent so delegated by the Trustees.
ARTICLE XII
MISCELLANEOUS

Section 12.01 Named Fiduciary.

The “Named Fiduciary” of the Plan, who shall have the authority to control and manage the operation and administration of the Plan is, collectively, the Trustees of the Fund as set forth in the Trust Agreement.

Section 12.02 Funding Policy.

The funding policy of the Trustees is that benefits under the Plan are financed from Employer contributions to the Plan’s Trust Fund, and interest and earnings thereon.

Section 12.03 No Additional Entitlement; No Interest in Trust Fund.

No Participant or Beneficiary shall have any legal or equitable rights, title, or interest in the monies received or held under the Plan or Trust, or in any assets of the Trust, except as expressly provided in this Plan, and no person shall be deemed to possess a right to share in any monies, except as herein provided. No person shall have the option to directly receive any part of the Employer contributions required to be fade to the Trust Fund instead of benefits provided for under this Plan of Benefits.

Section 12.04 Limitation of Rights; Protection Against Creditors.

Participants are prohibited from assigning or subjecting their interests under the Plan to any lien, levy, attachment, garnishment proceedings, execution or other legal process. Neither the establishment of the Plan, nor any Plan modification, nor the creation of any fund, trust or account, nor the payment of any benefits, shall be construed as giving any Participant, or any other person, any legal or equitable right against the Trustees, unless such right shall be specifically provided for in the Trust or the Plan, or conferred by affirmative action of the Trustees.

Section 12.05 Amendment of the Plan.

The provisions of this Plan may be modified or amended by the Trustees at any time, but in no case shall any amendment be made by the Trustees unless each Participant in this Plan would receive a benefit immediately after the effective date of the amendment (if this Plan were then terminated) which is equal to or greater than the benefit he or she would have been entitled to receive immediately before the effective date of the amendment (if this Plan had then terminated). Such modification or amendment may be retroactive if the Trustees determine such to be necessary to obtain or retain the qualified status of the Plan and/or Trust under Sections 401(a) and 501(a) of the Internal Revenue Code, or to meet the requirements of any other applicable law or governmental regulation. In no event, however, shall any such modification or amendment make it possible for any part of the assets of the Trust Fund to be used for, or diverted to, purposes other than for the exclusive benefit of Participants and their beneficiaries. Further, in no event may any amendment be made which adds any objective
conditions or employer-discretionary conditions that would operate to deny a Participant or Beneficiary full entitlement to the vested balance of his or her Individual Account as defined in Section 2.01.

Section 12.06 Termination or Discontinuance.

Termination, partial termination, or discontinuance of the Plan may be effected by the Trustees only with the consent of the Union and the Association. In such event, all of the assets of the Plan shall be used for the exclusive benefit of Participants and their Beneficiaries. The rights of all affected Employees, Participants and their Beneficiaries to benefits accrued up to the effective date of such terminations, partial termination, or discontinuance shall be nonforfeitable to the extent of the greater of either (i) the amounts credited to the Individual Accounts of Employees, Participants, or Beneficiaries, or (ii) the amounts funded as of such date. In the event of discontinuance of the Plan, each Individual Account shall be revalued pursuant to Article V herein, including allocations of all Net Income and Expenses as provided thereunder. To the extent not inconsistent with the foregoing, expenses of terminating the Plan shall be deducted pro-rata from the balance in each Participant’s Individual Account thus determined which exceeds the value of accrued, vested benefits as aforesaid, and the remaining balance shall be paid to each Participant in one lump sum. To the extent that the expenses of terminating the Plan are not otherwise covered or recouped, such expenses will be borne by the Association by assessment of its member Employers in accordance with its Bylaws.

Section 12.07 Mergers, Consolidations and Transfers.

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

Section 12.08 Governing Law.

Except to the extent preempted by federal law, the provisions of this Plan shall be construed, regulated and administered under the laws of the State of New York.

Section 12.09 Plan Interpretations, Determinations, and Amendments.

Notwithstanding any other provision of this Plan, the Trustees shall have exclusive authority and discretion to:

(a) determine all questions of coverage and eligibility, including whether an individual is eligible for any benefits under this Plan;
(b) determine the amount of benefits, if any, an individual is entitled to under this Plan, as well as the method(s) of providing or arranging for benefits and all related matters;

(c) interpret all of the provisions of this Plan;

(d) interpret all of the terms used in this Plan and any by-laws and regulations which they may issue pursuant to the Agreement and Declaration of Tract; and

(e) amend this Plan to conform to all applicable laws and regulations.

All determinations and interpretations made in good faith by the Trustees, or their designee, pursuant to this section shall be binding upon all of the parties hereto, the Participants, Beneficiaries, and any individual claiming benefits under this Plan, shall be given deference in all courts of law to the greatest extent allowed by applicable law, and shall not be overturned or set aside by any court of law unless such court determines that the Trustees have abused their discretion in rendering such determination or interpretation under the “arbitrary and capricious” standard defined by controlling decisional case law precedents.

Section 12.10 Recovery of Certain Payments.

The Trustees shall have the right to recover any benefit payments erroneously or improperly made in reliance on any false or fraudulent statement, inaccurate, incomplete, or misleading information or proof submitted, as well as any benefit payment made by mistake, together with the Plan’s reasonable attorney’s fees, attorney’s disbursements, court costs, and all other collection expenses incurred by the Trustees in good faith in attempting to recover such payment.

Section 12.11 Savings Provision.

Should any provision contained in the Plan be held unlawful, void, or unenforceable, such provision shall be of no force and effect, and this Plan and its provisions shall be treated as if such portion had not been contained herein.

Section 12.12 No Liability Upon Trustees, Union, or Non-defaulting Employer.

There shall be no liability upon the Trustees individually or collectively, or the Union, to provide the benefits established by the Plan if the Fund does not have assets to make such payments. No Employer which has reported and paid to the Trustees all Contributions required under the applicable Collective Bargaining Agreements shall have any liability to provide the benefits established by the Plan.

Section 12.13 Incompetency of Participant or Beneficiary.

Unless claim has been made therefore by a duly-appointed guardian, committee, or other legal representative, in the event it is determined that a Participant or Beneficiary is unable to care for his or her financial affairs because of illness, accident, infirmity, or other incapacity,
either mental or physical, payment of any benefits due under this Plan may be paid upon such
terms and conditions as the Trustees deem appropriate to the Spouse, such other person having
care and custody of the Participant or Beneficiary, or such other object of natural affection and
bounty of the Participant or Beneficiary as the Trustees shall determine in their sole discretion.

Section 12.14 Whereabouts and Mailing Address of Participant Unknown.

If a Participant fails to inform the Trustees in writing sent by registered or certified mail
of change of address and the Trustees are unable to communicate with the Participant at the
address last recorded by the Trustees and, after reasonable inquiry, a letter sent by registered or
certified mail to such Participant at his or her last known address is returned, any payments due
on the Participant’s Account shall be held by the Fund in escrow without interest until
appropriate claim is made therefore, subject to the provisions or Section 12.15, below.

Section 12.15 Unclaimed Accounts.

For a period of 72 months following the termination or cessation of a Participant’s
employment in work calling for contributions to be made to the Fund, or the death of a
Participant, should the whereabouts of any Participant, Beneficiary, or any person entitled to
benefits hereunder be unknown or unascertainable after reasonable inquiry, the balance of the
Individual Account of such Participant or benefit payment owed to a Participant, Beneficiary or
any other person shall be forfeited and allocated to the Plan for payment of administrative
expenses only. Upon forfeiture, information regarding the Participant, Beneficiary or other
person, and the balance of the Individual Account or benefits is forfeited shall be reported and
registered in accordance with Section 6057 of the Code. Nevertheless, should a proper claim be
made subsequently for such forfeited Individual Account or benefit payment therefrom, the
Individual Account shall be reinstated and benefit payment shall be made in accordance with the
pertinent Plan benefit provisions in effect at the time of forfeiture. However, no adjustments
(whether positive or negative) shall be made to such Individual Account or benefit payment as
the result of either net investment results or administration charges for the period between the
forfeiture and the reinstatement.

Section 12.16 Reports and Proof.

Every Employee, Participant, Alternate Payee, and Beneficiary shall furnish to the
Trustees all such information in writing as may be reasonably requested by them for the purpose
of establishing, maintaining and administering the Plan. The failure on the part of the person to
comply with such request promptly and in good faith shall be sufficient grounds for delaying,
postponing, and/or suspending commencement and/or payment of benefits hereunder. The
Trustees shall be sole judges of the standard of proof required in any case, and they may from
time to time adopt such formulae, methods, and procedures as they consider advisable.

Section 12.17 Number and Gender.

Whenever appropriate, words used in this Plan of Benefits in the singular mean the
plural, the plural the singular, the masculine the feminine, and the feminine the masculine.
Section 12.18 No Guarantee of Employment.

The fact that an individual has earned and been credited with one or more Hours of Service hereunder may not be construed as entitled or guaranteeing the individual any current or future employment under any Collective Bargaining Agreement, or otherwise.

Section 12.19 Reversion Prohibited.

No part of the Trust Fund or any assets of this Plan shall ever revert or be paid over to any Employer or the Union, except as provided in the Agreement and Declaration of Trust with respect to a contribution found by the Trustees to be unauthorized or made by reason of a mistake of fact or law.

ARTICLE XIII
TOP HEAVY PROVISIONS

Section 13.1 Application of Top-Heavy Rules.

If the Plan is or becomes Top-Heavy after December 31, 1983, the provisions of this Article will supersede any conflicting provisions in the Plan.

Section 13.2 Top-Heavy Definitions.

For purposes of this Article XIII, the following terms will have the following meanings:

(a) **Key Employee.** Key Employee means any employee or former employee (including any deceased employee) who at any time during the plan year that includes the determination date was an officer of the employer having annual compensation greater than $130,000 (as adjusted under section 416(i)(1) of the code for plan years beginning after December 31, 2002), a 5-percent owner of the employer, or a 1-percent owner of the employer having annual compensation of more than $150,000. For this purpose, annual compensation means compensation within the meaning of section 415(c)(3) of the Code. The determination of who is a key employee will be made in accordance with section 416(i)(1) of the Code and the applicable regulations and other guidance of general applicability issued thereunder.

For purposes of determining 5-percent and one-percent owners, the rules of subsections (b), (c) and (m) of Code section 414 do not apply. Beneficiaries of an employee acquire the character of the employee who performed service for the employer. Also, inherited benefits will retain the character of the benefits of the employee who performed services for the employer.

(b) **Top-Heavy Plan.** This plan will be a Top-Heavy Plan for any Plan Year beginning after December 31, 1983, if any of the following conditions exist:
(i) If the Top-Heavy Ratio for this Plan exceeds 60% and this Plan is not part of a Required Aggregation Group or Permissive Aggregation Group of Plans,

(ii) If this Plan is a part of a Required Group of Plans but not part of a Permissive Aggregation Group and the Top-Heavy Ratio for the group of Plans exceeds 60%, or

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

(c) *Top-Heavy Ratio.*

(i) If an Employer maintains one or more defined contribution plans (including any simplified employee pension plan) and such Employer has not maintained any defined benefit plan that, during the five-year period ending on the Determination Date(s) has or has had accrued benefits, 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 account balances of all Key Employees as of the Determination Date(s) (including any part of any account balance distributed in the five-year period ending on the Determination Date(s)). The denominator is the sum of the present value of all accrued benefits (including any part of any account balance distributed in the five-year period ending on the determination date(s)), determined in accordance with Code section 416 and the regulations thereunder. Both the numerator and the denominator will be computed in accordance with Code section 416 and the regulations thereunder. Both the numerator and the denominator of the Top-Heavy Ratio will be adjusted to reflect any contribution not actually made as of the Determination Date, but which is required to be taken into account on that date under Code section 416 and the regulations thereunder.

(ii) If an Employer maintains one or more defined contribution Plans (including simplified employee pension plans) and such Employer maintains or has maintained one or more defined benefit plans that, during the five-year period ending on the Determination Date(s) has or has had any accrued benefits, the Top-Heavy Ratio for any Required or Permissive Aggregation Group as appropriate is a fraction. The numerator is the sum of the account balances under the aggregated defined contribution plan or plans for all Key Employees, determined in accordance with (i) above, and the present value of accrued benefits under the aggregated defined benefit plan or account balances under the aggregated defined contribution plan or plans for all Participants as of the Determination Date(s). The denominator is the sum of the account balances under the aggregated defined contribution plan or plans for all Participants as of the Determination Date(s) and an amount similarly determined with respect to such defined benefit plan or plans, all determined in accordance with Code section 416 and the regulations thereunder. The accrued benefits under a defined benefit plan in both the numerator and the denominator of
the Top-Heavy Ratio will be adjusted for any distribution of an accrued benefit made in the five-year period ending on the Determination Date.

(iii) For purposes of (i) and (ii) 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 12-month period ending on the Determination Date, except as provided in Code section 416 and the regulations thereunder for the first and second years of a defined benefit plan. The account balances and accrued benefits of a Participant:

(1) who is not a Key Employee but who was a Key Employee in a prior year or

(2) who has not received any compensation from the Employer maintaining the Plan at any time during the five-year period ending on the Determination Date will be disregarded.

The calculation of 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 in determining the Top-Heavy Ratio. When aggregating plans, the value of account balances and accrued benefits will be calculated with reference to the Determination Dates that fall within the same calendar year.

(d) *Permissive Aggregation Group.* The Required Aggregation Group of plans plus any other plan or plans of an Employer which, when considered as a group with the Required Aggregation Group, would continue to satisfy the requirements of Code sections 401(a)(4) and 410.

(e) *Required Aggregation Group.* (i) Each qualified plan of an Employer in which at least one Key Employee participates, and (ii) any other qualified plan of an Employer that enables a plan described in (ii), above, to satisfy Code sections 401(a)(4) or 410.

(f) *Determination Date.* For any Plan Year after the First Plan Year, the 1st day of the preceding Plan Year. For the first Plan Year of the Plan, the last day of that year.

(g) *Valuation Date.* The date that is used to calculate the value of account balances or accrued benefits for determining the Top-Heavy Ratio. For this Plan, the Valuation Date is the Determination Date.

(h) *Present Value.* For calculating the present value of any accrued benefit in determining the Top-Heavy Ratio, the actuarial assumptions employed will be those that are specified in the plan under consideration.
Section 13.3 Minimum Contribution Requirement.

(a) Except as otherwise provided in (c) and (d) below, an Employer’s Contributions and forfeitures allocated on behalf of any Participant who is not a Key Employee will not be less than the lesser of 3% of such Participant’s Compensation or, if the Employer has no defined benefit plan that designates this Plan to satisfy Code section 401, the largest percentage of such Employer Contributions and forfeitures, as a percentage of the first $200,000 of the Key Employee’s Compensation, allocated on behalf of any Key Employee for that year. The minimum allocation is determined without regard to any Social Security contribution. This minimum allocation will be made even though, under other Plan provisions, the Participant would not otherwise be entitled to receive an allocation, or would have received a lesser allocation for the year because of:

(i) the Participant’s failure to complete 1,000 Hours of Service (or any equivalent provided in the Plan),

(ii) the Participant’s failure to make mandatory employee contributions to the plan, or

(iii) compensation less than a stated amount.

(b) For purposes of the minimum allocation, the $200,000 limit described in section 2.10, and for all other top-heavy purposes, including determining whether an Employee is a Key Employee, Compensation will mean the compensation as defined in Regs. Section 1.415-2(d).

(c) The provision in (a) above will not apply to any Participant who was not employed by the Employer on the last day of the Plan Year.

(d) The provision in (a), above, will not apply to any Participant to the extent the Participant is covered under any other plan or plans of such Employer, if such plan provides that the minimum allocation or benefit requirement applicable Top-Heavy Plans will be met in the other plan or plans.

Section 13.4 Determination of Present Values and Amounts.

This Section 13.4 shall apply for purposes of determining the present values of accrued benefits and the amounts of account balances of Employees as of the Determination Date.

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

(b) **Employees not performing services during year ending on the Determination Date.** The accrued benefits and accounts of any individual who has not performed services for the Employer during the 1-year period ending on the Determination Date shall not be taken into account.

**Section 13.5 Minimum Benefits.**

For the purposes of satisfying the minimum benefit requirements of section 416(c)(1) of the Code and the Plan, in determining years of service with the Employer, any service with the Employer shall be disregarded to the extent that such service occurs during a Plan Year when the Plan benefits (within the meaning of section 410(b) of the Code) no Key Employee or former Key Employee.

**IN WITNESS WHEREOF**, the Trustees have adopted this revised and restated Plan of Benefits for the Sheet Metal Workers Local No. 112 Annuity Plan as of the 1st day of November, 2014 and have executed this instrument this _____ day of ____________, 2015.

[Signatures]

Chairman

Co-Chairman