

**EIGHTH AMENDMENT TO THE 2014 AMENDMENT AND RESTATEMENT OF THE
MICHIGAN BAC PENSION FUND**

WHEREAS, pursuant to authority granted by the provisions of the Trust Agreement establishing the **MICHIGAN BAC PENSION FUND**, the Trustees serving thereunder formulated and adopted a Michigan BAC Pension Plan (Plan) effective May 1, 1989; and

WHEREAS, in the exercise of the powers reserved to them by virtue of the Trust Agreement, the Trustees have, from time to time, amended the provisions of the Plan to comply with the provisions of the Employee Retirement Income Security Act of 1974, as amended, and the provisions of the Internal Revenue Code, as from time to time amended, which are applicable to tax-qualified retirement plans; and

WHEREAS, the Trustees have also approved various improvements in the benefit provisions of the Plan from time to time; and

WHEREAS, thereafter, the Trustees, in the exercise of the powers reserved to them in the Trust Agreement, by resolution of the Board of Trustees have amended the Plan from time to time to adopt changes to the provisions regarding employer withdrawals from the Plan; and

WHEREAS, the Trustees, in the exercise of the powers reserved to them in the Trust Agreement, by resolution of the Board of Trustees have amended the Plan from time to time to adopt changes to the suspension of benefit rules.

NOW, THEREFORE, the Trustees of the **MICHIGAN BAC PENSION FUND** adopt this document to memorialize the Plan Amendments adopted at the March 19, 2020 Board of Trustees meeting, with additions in *bold italicized* text.

1. Article XIV, Section 5 is amended as follows:

SECTION 5 – EMPLOYER WITHDRAWAL

The Plan is a Construction Industry Fund and, as such, the Trustees shall use the Construction Industry definition of Employer Withdrawal as provided for under the Multiemployer Pension Plans Amendment Act and shall compute any Employer Withdrawal Liability under the basic presumptive method as prescribed for Construction Industry Funds by said Act.

Any disputes between the Fund and an Employer concerning Employer Withdrawal Liability which may be assessed by the Trustees shall, if not satisfactorily resolved by the parties, be submitted to arbitration under Section 4221 of ERISA and the Pension Benefit Guaranty Corporation's Fund Regulations on Arbitration of Disputes in Multiemployer Plans, CFR Parts 2640 and 2641.

- a) Notwithstanding the foregoing, effective only for the periods set forth in subsection (c), an Employer who withdraws from the Plan in complete or partial withdrawal is not liable to the Plan if the Employer:

- 1) first had an obligation to contribute to the Plan after the date of the enactment of the Multiemployer Pension Plan Amendments Act of 1980,
 - 2) had an obligation to contribute to the Plan for no more than five consecutive Plan Years preceding the date on which the Employer withdraws,
 - 3) was required to make contributions to the Plan for each such Plan Year in an amount equal to less than 2 percent of the sum of all Employer contributions made to the Plan for each such year, and
 - 4) has never avoided withdrawal because of the application of this Section with respect to the Plan.
- b) Subsection (a) shall apply to an Employer with respect to the Plan only if the ratio of the assets of the Plan for the Plan Year preceding the first Plan Year for which the Employer was required to contribute to the Plan to the benefit payments made during that Plan year was at least 8 to 1.
- c) Subsection (a) shall apply during the following time periods:

October 7, 2013 to October 6, 2014
October 7, 2015 to October 6, 2015
October 7, 2015 to April 30, 2017
May 1, 2017 to April 30, 2020
<i>May 1, 2020 to April 30, 2025</i>

Notwithstanding any other provision of the Plan to the contrary, if an Employer satisfies the above requirements, and withdraws from the Plan in a complete or partial withdrawal that satisfies the above requirements, service related Hours of Service and/or Hours of Work by Participants for such Employer shall be forfeited and/or disregarded for Plan benefit accrual, vesting, participation and other purposes to the full extent permitted by Code Section 411(a)(3)(E).

2. Article X, Section 6 is amended as follows:

SECTION 6 - SUSPENSION OF BENEFITS

If, prior to the April 1st following the calendar year in which he reaches age 70½ (72, if the Participant turns age 70 ½ after December 31, 2019), a Retired Participant meets all of the following conditions, he shall have his monthly benefits suspended:

- (a) he has become actively employed by an Employer, by any other employer, or self-employed, for at least 40 hours in any calendar month or for at least 40 hours in the payroll periods falling within a calendar month. Such hours shall include hours for which the Retired or Former Participant is paid or entitled to payment for performance of duties as well as hours for which he is paid or entitled to payment on account of a period of time for which no duties are

performed due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military leave or leave of absence; and

(b) such employment is in the same industry as the type of business activity engaged in by any Employer who was an Employer at the time the Retired Participant first received his monthly benefits (or would have received his monthly benefits had he not remained in or returned to an employed status); and

(c) such employment is in the same trade or craft in which the Retired Participant was employed at any time while participating in the Plan and includes any supervisory or managerial activity which is reasonably related to the underlying skills associated with the trade or craft for which the Retired Participant was trained or in which he acquired his work experience; and

(d) such employment is within the State of Michigan.

A Retired Participant who intends to return to employment as described above must notify the Trustees in advance, on a form prescribed and furnished by them, of his intent to do so and must again notify the Trustees, on a form prescribed and furnished by them, when he no longer meets all four of the conditions set forth above, so that payment of his monthly benefits may be resumed. Should a Retired Participant who returns to employment without notifying the Trustees of his intent to do so be discovered working on a job, the Trustees may presume that he has been reemployed under the four conditions set forth above for the entire period that his Employer has been working on that particular job site and suspend his monthly benefits for such period. This presumption shall be rebuttable, but it shall be the responsibility of the Retired Participant to submit evidence to rebut said presumption.

When a Retired Participant who has had his monthly benefits suspended notifies the Trustees that he no longer meets all four conditions set forth above, he shall again start receiving his monthly benefits no later than the first day of the third calendar month after the calendar month in which such notification is given. When monthly benefit payments are resumed, the first monthly payment shall include payments for any months for which benefits were suspended when the Retired Participant did not meet all of the four conditions set forth above, less any offset or recoupment which the Trustees are permitted to impose by applicable regulations.

In the event a Retired Participant receives monthly benefits for any period of time for which he is not entitled because of the provisions of this Section 6, the Trustees shall recoup any overpayments as quickly as they are permitted to do so by applicable regulations. The Trustees shall adopt such other reporting and related procedures as they deem necessary to police the provisions of this Section 6 and shall notify all Retired Participants receiving monthly benefits from the Fund of the provisions of this Section 6 and of other procedures adopted by the Trustees to give effect thereto.

When payment of monthly benefits is resumed, the amount of such payments shall be the same amount as the Retired or Former Participant was receiving from the Plan prior to his return to work (except for any recoupment of overpayments) unless there has been a general improvement in Plan Benefits to which he would have been entitled had he not returned to work or unless, during

his period of reemployment, he accrued at least one Year of Service, in which event he shall be entitled to additional benefits upon his subsequent re-retirement in the same form as he was receiving benefits prior to his reemployment. Effective May 1, 1996, Participants' benefits earned upon re-employment shall be recalculated effective as of the end of the Plan Years in which such re-employment occurred.

If, at any time, the Trustees, in their sole and absolute discretion, determine that there is a shortage of qualified Employees trained to work in a Participating Chapter, they may waive the foregoing Suspension of Benefits provisions for a limited period of time not to exceed 12 months but such waiver may be further extended for additional periods of up to 12 months each by further Trustee action. The Trustees have determined that there was a shortage of qualified Employees trained to work in a Participating Chapter, and waived the Suspension of Benefits provisions for the following geographic areas and time periods for retirees who retired on or before May 1, 2015:

Geographic Area	Time Period
All	September 1, 2015 to December 31, 2015
All	January 1, 2016 to October 31, 2016

Effective May 1, 2017, the Trustees have determined that there was a shortage of qualified Employees trained to work in a Participating Chapter, and waived the Suspension of Benefits provisions for the following geographic areas and time periods for retirees who retired on or before May 1, 2016:

Geographic Area	Time Period
All	May 1, 2017 to December 31, 2017

Effective May 1, 2018, the Trustees have determined that there was a shortage of qualified Employees trained to work in a Participating Chapter, and waived the Suspension of Benefits provisions for the following geographic areas and time periods for retirees who retired on or before May 1, 2017:

Geographic Area	Time Period
All	May 1, 2018 to December 31, 2018

Effective May 1, 2019, the Trustees have determined that there was a shortage of qualified Employees trained to work in a Participating Chapter, and waived the Suspension of Benefits provisions for the following geographic areas and time periods for retirees who retired on or before May 1, 2018:

Geographic Area	Time Period
All	May 1, 2019 to December 31, 2019

Effective May 1, 2020, the Trustees have determined that there was a shortage of qualified Employees trained to work in a Participating Chapter, and waived the Suspension of Benefits provisions for the following geographic areas and time periods for retirees who retired on or before May 1, 2019:

Geographic Area	Time Period
All	May 1, 2020 to December 31, 2020

In witness of the foregoing, this Eighth Amendment is executed by the Fund's Chairman and Secretary effective May 1, 2020.

B



By:  _____
Chuck Kukawka, Secretary

Dated: 6/19/20

Dated: 6/18/2020

**SEVENTH AMENDMENT TO THE 2014 AMENDMENT AND
RESTATEMENT OF THE MICHIGAN BAC PENSION FUND**

WHEREAS, pursuant to authority granted by the provisions of the Trust Agreement establishing the **MICHIGAN BAC PENSION FUND**, the Trustees serving thereunder formulated and adopted a Michigan BAC Pension Plan (Plan) effective May 1, 1989; and

WHEREAS, in the exercise of the powers reserved to them by virtue of the Trust Agreement, the Trustees have, from time to time, amended the provisions of the Plan to comply with the provisions of the Employee Retirement Income Security Act of 1974, as amended, and the provisions of the Internal Revenue Code, as from time to time amended, which are applicable to tax-qualified retirement plans; and

WHEREAS, the Board of Trustees desires to amend the Plan effective January 1, 2020, pursuant to the Setting Every Community Up for Retirement Enhancement (SECURE) Act of 2019, which in part, delays the commencement of the required minimum distribution by increasing the Plan Participant's age from seventy and one-half (70 ½) to seventy-two (72), for individuals turning seventy and one-half (70 ½) after December, 31, 2019;

NOW, THEREFORE, the Trustees of the **MICHIGAN BAC PENSION FUND** adopt this document to memorialize the Plan Amendment adopted at the March 19, 2020 Board of Trustees' meeting, with additions in *bold italicized* text:

1. Article IV, Section 2, is modified as follows:

A Participant who meets the eligibility requirements for a Normal Retirement Benefit as set forth in Section 1 of this Article IV, upon submission of an application form to the Trustees, on a form prescribed and furnished by them and accompanied by personal data required by them, shall become entitled to a Normal Retirement Benefit commencing as of the first day of the month next following the date as of which he has both completed the eligibility requirements as set forth in Section 1 of this Article IV and submitted said application. Distribution of such Benefit, in the absence of an earlier commencement date being elected by the Participant, shall commence no later than the first day of April following the calendar year in which the Participant reaches age 70 ½ . *Effective January 1, 2020, payments shall commence no later than the April 1 following the calendar year in which the Inactive Participant attains age 72, if the Inactive*

Participant turns age 70 ½ after December 31, 2019, pursuant to the SECURE Act of 2019.

If a Participant accrues benefits after the April 1st following the calendar year in which he reaches age 70 ½ (***72, if the Participant turns age 70 ½ after December 31, 2019***) and therefore cannot have his monthly pension benefits suspended thereafter, his monthly pension benefits shall be paid to him during such period that he is accruing benefits. As of each January 1st thereafter, any additional monthly benefit shall be calculated and paid to him in the same form of benefit as his regular monthly benefit is being paid. If and when such a Participant totally ceases accruing benefits, hereunder, his additional monthly benefits shall be calculated at that time and paid to him monthly thereafter.

2. Article IV, Section 4, is modified as follows:

If a Participant dies after his required beginning date for purposes of the Code Section 401(a)(9), any benefit payable to the Participant that is not payable to a beneficiary designated or deemed designated by the Participant, will be payable within five years after the Participant's death. Any portion of such Participant's interest which is payable to a Beneficiary designated by the Participant or deemed to be designated by the Participant will be distributed (a) within five years after the Participant's death, (b) over the life of the Beneficiary or (c) over a period certain not to exceed the life expectancy of the Participant and such designated beneficiary beginning not later than the end of the calendar year in which the Participant dies (or if the Beneficiary is a Surviving Spouse, beginning not later than the end of the calendar year following the calendar year in which the Participant would have reached age 70½ (***72, if the Participant turns age 70 ½ after December 31, 2019***)). All distributions under the Plan shall comply with the minimum distribution incidental benefit requirements of Section 401(a)(9)(G), including, to the extent applicable, proposed Treasury Regulation Section 1.401(a)(9)-2, which provide that any distribution required under the incidental death benefit requirement of this Section shall be treated as a required distribution. The requirement of such Sections override Plan distribution options to the extent that any distribution under such option might be inconsistent with such Sections. All Plan distributions shall be made in accordance with Section 401(a)(9) and Treasury Regulation Sections 1.401(a)(9)-2 through 1.401(a)(9)-9 and as modified or replaced by subsequent applicable regulations, rulings or other proper exercise of authority by the Department of Treasury, the Internal Revenue Service or either of their respective

proper designees. Effective September 1, 1997, a Participant who is not a highly compensated employee may elect a required beginning date that is the later of: the April 1st of the calendar year following the calendar year in which he reaches age 70½ (**72, if the Participant turns age 70 ½ after December 31, 2019**) or, if later, the April 1st of the calendar year following the calendar year in which he no longer continues to work in covered employment. Subject to the requirements of Article X, Section 2, benefit payments shall commence no later than the times and dates required by the Code Section 401(a)(9), Treasury Regulations Sections 1.401(a)(9) and 1.411 (d)(4) and other applicable Treasury Regulations and Internal Revenue Service publications, the applicable requirements of which are incorporated by reference herein.

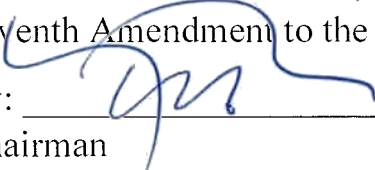
3. Article VII, Section 2, is modified as follows:

An Inactive Participant who had at least ten (10) Years Of Service or a Disabled Participant entitled to a Vested Benefit in accordance with the provisions of sub paragraph b) of Section 2 of Article VI may elect to commence receiving his Vested Benefit on a reduced basis at any time after attaining age sixty (60) provided he is then Retired. Distribution of a Vested Benefit, in the absence of an earlier commencement date being elected by the Inactive Participant, shall begin no later than the first day of April following the calendar year in which the Former Participant or Inactive Participant reaches age 70 ½ (**72, if the Inactive Participant turns age 70 ½ after December 31, 2019**).

4. Article X, Section 6, is modified as follows:

If, prior to the April 1st following the calendar year in which he reaches age 70 ½ (**72, if the Participant turns age 70 ½ after December 31, 2019**), a Retired Participant meets all of the following conditions, he shall have his monthly benefits suspended:

IN WITNESS HEREOF, the Fund's Chairman and Secretary have executed this Seventh Amendment to the Plan, as amended and restated.

By:  _____
Chairman

By:  _____
Secretary

Dated: April 13, 2020

Dated: April 13, 2020

**SIXTH AMENDMENT TO THE 2014 AMENDMENT AND
RESTATEMENT OF THE MICHIGAN BAC PENSION FUND**

WHEREAS, pursuant to authority granted by the provisions of the Trust Agreement establishing the **MICHIGAN BAC PENSION FUND**, the Trustees serving thereunder formulated and adopted a Michigan BAC Pension Plan (Plan) effective May 1, 1989; and

WHEREAS, in the exercise of the powers reserved to them by virtue of the Trust Agreement, the Trustees have, from time to time, amended the provisions of the Plan to comply with the provisions of the Employee Retirement Income Security Act of 1974, as amended, and the provisions of the Internal Revenue Code, as from time to time amended, which are applicable to tax-qualified retirement plans; and

WHEREAS, the Trustees have also approved various improvements in the benefit provisions of the Plan from time to time; and

WHEREAS, the Trustees, in the exercise of the powers reserved to them in the Trust Agreement, by resolution of the Board of Trustees amend the Plan effective June 12, 2019 and adopt changes to future service credit;

NOW, THEREFORE, the Trustees of the **MICHIGAN BAC PENSION FUND** adopt this document to memorialize the Plan Amendment adopted at the March 13, 2019 Board of Trustees' meeting, which modifies Article III, Section 2(B), as follows:

B. Future Service Credit on or after May 1, 2009.

Effective May 1, 2009, a Participant shall earn Future Service Credit as follows, but only to the extent that the Plan provides for accrual of Future Service Credit during such complete or partial Plan Year at the rates described later in this section. The percentage of Credited Pension Contributions that shall apply for computation of Future Service Credit shall be referred to as the Applicable Percentage for purposes of this Section and is determined as follows:

- Fifty percent of the "Credited Pension Contributions made or required to be made on behalf of any Participant who is credited with at least 300 and less than 600 Hours of Work during a Plan Year.

- One-hundred percent of the Credited Pension Contributions made or required to be made on behalf of any Participant who is credited with at least 600 or more Hours of Work during a Plan Year.
- Participants who are not credited with at least 300 Hours of Work in a Plan Year shall not have any portion of their Credited Pension Contributions considered in computing Future Service Credit for such Plan Year.

For purposes of this Section and Plan provisions governing the computation and payment of benefits, “Credited Pension Contributions” shall mean that portion of the hourly Employer Contribution made or required to be made on behalf of a Participant that is considered by the Plan in calculating a Participant’s Future Service Credit. Notwithstanding the language of this Section, Credited Pension Contributions shall in no event include any contribution designated as a Non-Credited Contribution by the parties to a collective bargaining agreement (or by the incorporation by such parties into a collective bargaining agreement requiring contributions to the Fund) or that are designated as Non-Credited Contributions in schedules to a Rehabilitation Plan, a Funding Improvement Plan, or an amendment, modification or update to any such Rehabilitation Plan or Funding Improvement Plan that is directly or indirectly adopted by, or made applicable to, such parties.

- Effective for the partial Plan Year beginning May 1, 2009 and ending October 1, 2009, Credited Contributions were Employer contributions made or required to be made on his behalf, but reduced by \$0.55 for every hour worked by the Participant during such partial Plan Year for which applicable rate of Employer contribution equals or exceeds \$1.00 per hour.
- Effective for the partial Plan Year beginning on October 1, 2009 through April 30, 2010 and continuing through September 30, 2011, Credited Pension Contributions do not include any Employer contributions made or required to be made on his behalf.
- Effective for the partial Plan Year beginning October 1, 2011 through April 30, 2012 and continuing thereafter, Credited Pension

Contributions are Employer contributions made or required to be made on behalf of the Participant but reduced by (i) \$.55 for every hour worked by the Participant for which applicable rate of Employer contribution equals or exceeds \$1.00 per hour and (ii) additional sums designated by the bargaining parties in their collective bargaining agreements as “Non-Credited” contributions, specifically including contributions designated as non-credited pursuant to collective bargaining agreements implementing and/or consistent with the Fund’s Pension Protection Act of 2006 (PPA) Rehabilitation Plan and as any such Rehabilitation Plan (and/or any required PPA funding Improvement Plan) shall at any time be amended or adopted. The Fund’s then current Rehabilitation Plan and the collective bargaining agreement that implemented that Rehabilitation Plan provided that the an additional forty nine cents (\$.49) for each of the seven years beginning on October 1, 2009 through September 30, 2016 is “Non-Credited Contributions.”

- Effective for each of the next following partial Plan Years beginning August 1, 2013 and ending July 31, 2018 and continuing thereafter, Credited Pension Contributions are Employer contributions made or required to be made on behalf of the Participant reduced by Non-Credited Contributions (i) as identified above and (ii) additional sums designated by the bargaining parties in their Collective Bargaining Agreements as “non-credited” contributions, specifically including contributions designated as non-credited pursuant to collective bargaining agreements implementing and/or consistent with the Fund’s Pension Protection Act of 2006 (PPA) Rehabilitation Plan and as any such Rehabilitation Plan (and/or any required PPA funding Improvement Plan) shall at any time be amended or adopted. The Fund’s then current Rehabilitation Plan’s preferred schedule provided that Non-Credited Contributions includes an additional \$1.14 for the partial Plan Year which begins on August 1, 2013 and ends April 30, 2014 and, in addition to the contributions already designated as Non-Credited Contributions, five equal annual contribution increases beginning on August 1, 2014 and ending thereafter on July 31, 2018, where each such increase is equal to five percent of the rate in effect under the specific agreement on July 31, 2013 -- all as “non-credited contributions”, thereafter ending on July 31, 2018. (The Fund was certified as Endangered for the 2014 Plan Year.)

- Effective for each of the next following partial Plan Years beginning August 1, 2015 and ending July 31, 2019, and continuing thereafter, Credited Pension Contributions are Employer contributions made or required to be made on behalf of the Participant reduced by Non-Credited Contributions (i) as identified above and (ii) additional sums designated by the bargaining parties in their Collective Bargaining Agreements as “non-credited” contributions, specifically including contributions designated as non-credited pursuant to collective bargaining agreements implementing and/or consistent with the Fund’s Pension Protection Act of 2006 (PPA) Rehabilitation Plan and as any such Rehabilitation Plan, (and/or any required PPA funding Improvement Plan) shall at any time be amended or adopted. The Fund’s Funding Improvement Plan’s preferred schedule provides that Non-Credited Contributions includes, in addition to the contributions already designated as Non-Credited Contributions, four (4) equal annual contribution increases beginning on August 1, 2015 and ending thereafter on July 31, 2019, where each such increase is equal to one percent of the rate in effect under the specific agreement on July 31, 2013 -- all as “non-credited contributions”, hereafter ending on July 31, 2019.
- Effective for the partial Plan Year beginning August 1, 2017 and continuing thereafter, with respect to contribution increases effective on or after January 1, 2017, the benefit accrual rate for contributions in excess of the increase required by the current Funding Improvement Plan shall be two percent (2.0%). Any additional contributions made for the subsequent Funding Improvement Plan period (a) after January 1, 2017, or January 1 of any subsequent year, but (b) before the increase required by such subsequent Funding Improvement Plan period, will be at a benefit accrual rate of one percent (1%) instead of two percent (2%).

Effective May 1, 2019 all future employer pension contributions will be divided between Tier A and B:

- *Tier A consists of credited and non-credited employer contributions up to the contribution amount required by the Funding Improvement Plan (FIP), which is incorporated by reference. These Tier A contributions are credited at 55% and earn benefits based on a 1% multiplier; and*

- *Tier B is the amount of employer contributions that exceed the FIP-required contribution. These contributions are 100% credited and earn benefits based on a 2% multiplier.*

The New Accrual Formula is:


55% of Tier A contributions x 1%

+

100% of Tier B contributions (that is, amounts above FIP-required amounts) x 2%

The Funding Improvement Plan is controlling over any inconsistent provisions.

In witness of the foregoing, this Sixth Amendment is executed by the Fund's Chairman and Secretary effective May 1, 2019.

By: 
Chairman

By: 
Secretary

Dated: [April 13, 2020](#)

Dated: April 13, 2020

**FIFTH AMENDMENT TO THE 2014 AMENDMENT AND
RESTATEMENT OF THE MICHIGAN BAC PENSION FUND**

WHEREAS, pursuant to authority granted by the provisions of the Trust Agreement establishing the **MICHIGAN BAC PENSION FUND**, the Trustees serving thereunder formulated and adopted a Michigan BAC Pension Plan (Plan) effective May 1, 1989; and

WHEREAS, in the exercise of the powers reserved to them by virtue of the Trust Agreement, the Trustees have, from time to time, amended the provisions of the Plan to comply with the provisions of the Employee Retirement Income Security Act of 1974, as amended, and the provisions of the Internal Revenue Code, as from time to time amended, which are applicable to tax-qualified retirement plans; and

WHEREAS, the Trustees have also approved various improvements in the benefit provisions of the Plan from time to time; and

WHEREAS, the Trustees, in the exercise of the powers reserved to them in the Trust Agreement, by resolution of the Board of Trustees amend the Plan effective May 1, 2019 and adopt changes to the suspension of benefit rules;

NOW, THEREFORE, the Trustees of the **MICHIGAN BAC PENSION FUND** adopt this document to memorialize the Plan Amendment adopted at the March 13, 2019 Board of Trustees meeting.

SECTION 6 - SUSPENSION OF BENEFITS

If, prior to the April 1st following the calendar year in which he reaches age 70½, a Retired Participant meets all of the following conditions, he shall have his monthly benefits suspended:

(a) he has become actively employed by an Employer, by any other employer, or self-employed, for at least 40 hours in any calendar month or for at least 40 hours in the payroll periods falling within a calendar month. Such hours shall include hours for which the Retired or Former Participant is paid or entitled to payment for performance of duties as well as hours for which he is paid or entitled to payment on account of a period of time for which no duties are performed due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military leave or leave of absence; and

(b) such employment is in the same industry as the type of business activity engaged in by any Employer who was an Employer at the time the Retired Participant first received his monthly benefits (or would have received his monthly benefits had he not remained in or returned to an employed status); and

(c) such employment is in the same trade or craft in which the Retired Participant was employed at any time while participating in the Plan and includes any supervisory or managerial activity which is reasonably related to the underlying skills associated with the trade or craft for which the Retired Participant was trained or in which he acquired his work experience; and

(d) such employment is within the State of Michigan.

A Retired Participant who intends to return to employment as described above must notify the Trustees in advance, on a form prescribed and furnished by them, of his intent to do so and must again notify the Trustees, on a form prescribed and furnished by them, when he no longer meets all four of the conditions set forth above, so that payment of his monthly benefits may be resumed. Should a Retired Participant who returns to employment without notifying the Trustees of his intent to do so be discovered working on a job, the Trustees may presume that he has been reemployed under the four conditions set forth above for the entire period that his Employer has been working on that particular job site and suspend his monthly benefits for such period. This presumption shall be rebuttable, but it shall be the responsibility of the Retired Participant to submit evidence to rebut said presumption.

When a Retired Participant who has had his monthly benefits suspended notifies the Trustees that he no longer meets all four conditions set forth above, he shall again start receiving his monthly benefits no later than the first day of the third calendar month after the calendar month in which such notification is given. When monthly benefit payments are resumed, the first monthly payment shall include payments for any months for which benefits were suspended when the Retired Participant did not meet all of the four conditions set forth above, less any offset or recoupment which the Trustees are permitted to impose by applicable regulations.

In the event a Retired Participant receives monthly benefits for any period of time for which he is not entitled because of the provisions of this Section 6, the Trustees shall recoup any overpayments as quickly as they are permitted to do so by applicable regulations. The Trustees shall adopt such other reporting and related procedures as they deem necessary to police the provisions of this Section 6 and

shall notify all Retired Participants receiving monthly benefits from the Fund of the provisions of this Section 6 and of other procedures adopted by the Trustees to give effect thereto.

When payment of monthly benefits is resumed, the amount of such payments shall be the same amount as the Retired or Former Participant was receiving from the Plan prior to his return to work (except for any recoupment of overpayments) unless there has been a general improvement in Plan Benefits to which he would have been entitled had he not returned to work or unless, during his period of reemployment, he accrued at least one Year of Service, in which event he shall be entitled to additional benefits upon his subsequent re-retirement in the same form as he was receiving benefits prior to his reemployment. Effective May 1, 1996, Participants' benefits earned upon re-employment shall be recalculated effective as of the end of the Plan Years in which such re-employment occurred.

If, at any time, the Trustees, in their sole and absolute discretion, determine that there is a shortage of qualified Employees trained to work in a Participating Chapter, they may waive the foregoing Suspension of Benefits provisions for a limited period of time not to exceed 12 months but such waiver may be further extended for additional periods of up to 12 months each by further Trustee action. The Trustees have determined that there was a shortage of qualified Employees trained to work in a Participating Chapter, and waived the Suspension of Benefits provisions for the following geographic areas and time periods for retirees who retired on or before May 1, 2015:

Geographic Area	Time Period
All	September 1, 2015 to December 31, 2015
All	January 1, 2016 to October 31, 2016

Effective May 1, 2017, the Trustees have determined that there was a shortage of qualified Employees trained to work in a Participating Chapter, and waived the Suspension of Benefits provisions for the following geographic areas and time periods for retirees who retired on or before May 1, 2016:

Geographic Area	Time Period
All	May 1, 2017 to December 31, 2017

Effective May 1, 2018, the Trustees have determined that there was a shortage of qualified Employees trained to work in a Participating Chapter, and waived the Suspension of Benefits provisions for the following geographic areas and time periods for retirees who retired on or before May 1, 2017:

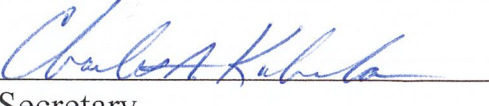
Geographic Area	Time Period
All	May 1, 2018 to December 31, 2018

Effective May 1, 2019, the Trustees have determined that there was a shortage of qualified Employees trained to work in a Participating Chapter, and waived the Suspension of Benefits provisions for the following geographic areas and time periods for retirees who retired on or before May 1, 2018:

Geographic Area	Time Period
All	<i>May 1, 2019 to December 31, 2019</i>

In witness of the foregoing, this Fifth Amendment is executed by the Fund's Chairman and Secretary effective May 1, 2019.

By: 
Chairman

By: 
Secretary

Dated: December 11, 2019

Dated December 11, 2019

**FOURTH AMENDMENT TO THE 2014 AMENDMENT AND
RESTATEMENT OF THE MICHIGAN BAC PENSION FUND**

WHEREAS, pursuant to authority granted by the provisions of the Trust Agreement establishing the **MICHIGAN BAC PENSION FUND**, the Trustees serving thereunder formulated and adopted a Michigan BAC Pension Plan (Plan) effective May 1, 1989; and

WHEREAS, in the exercise of the powers reserved to them by virtue of the Trust Agreement, the Trustees have, from time to time, amended the provisions of the Plan to comply with the provisions of the Employee Retirement Income Security Act of 1974, as amended, and the provisions of the Internal Revenue Code, as from time to time amended, which are applicable to tax-qualified retirement plans; and

WHEREAS, the Trustees have also approved various improvements in the benefit provisions of the Plan from time to time; and

WHEREAS, the Trustees, in the exercise of the power reserved to them in the Trust Agreement, by resolution of the Board of Trustees amended the Plan effective April 1, 2018, pursuant to the Department of Labor's final regulations regarding disability claims procedures to adopt changes to the Claims Procedures as it applies to Article VI, Disability Retirement Benefit; and

NOW, THEREFORE, the Trustees of the **MICHIGAN BAC PENSION FUND** adopt this document to memorialize this Fourth Plan Amendment adopted at the December 19, 2018 Board of Trustees meetings.

1. Article XIII, Section 2 is amended in its entirety as follows:

SECTION 2 –

A. Pension Claims


The Trustees shall make all determinations as to the right of any person to a Benefit. Any denial by the Trustees of any claim for Benefits under the Plan shall be stated in writing by the Trustees and delivered or mailed to the denied claimant, and such statement shall set forth the specific reasons for the denial, explained in language calculated to be understood by the claimant. In addition, the Trustees shall afford any denied claimant a


reasonable opportunity for a review of the decision denying the claim and shall so inform the denied claimant. The Trustees shall establish appeals procedures to comply with the letter and spirit of ERISA and shall notify all Participants or persons claiming under or through them of such procedures. The Trustees may establish and charge reasonable fees for processing and examining documents in connection with claims for Plan benefits, including, but not limited to, fees for processing and making determinations concerning the recognition of qualified domestic relations orders. The Trustees, in their sole discretion, may either charge such fees directly to a Participant or Beneficiary making the claim, or deduct or obtain recoupment of such fees directly from the Plan benefits payable to such Participant and/or Beneficiary under the terms determined by the Trustees.

B. Disability Claims (new)

The Trustees shall make all determinations as to the right of any person to a disability retirement benefit as provided in Article VI of the Plan. Any denial by the Trustees of any claim for a disability retirement benefit shall comply with the disability claims procedures, pursuant to the Department of Labor final regulations for all disability claims filed on or after April 1, 2018.

In witness of the foregoing, this Fourth Amendment is executed by the Fund's Chairman and Secretary effective April 1, 2018 with respect to the Claims Procedures.

By: 
Chairman

By: 
Secretary

Dated: December 11, 2019

Dated: December 11, 2019

**THIRD AMENDMENT TO THE 2014 AMENDMENT AND
RESTATEMENT OF THE MICHIGAN BAC PENSION FUND**

WHEREAS, pursuant to authority granted by the provisions of the Trust Agreement establishing the **MICHIGAN BAC PENSION FUND**, the Trustees serving thereunder formulated and adopted a Michigan BAC Pension Plan (Plan) effective May 1, 1989; and

WHEREAS, in the exercise of the powers reserved to them by virtue of the Trust Agreement, the Trustees have, from time to time, amended the provisions of the Plan to comply with the provisions of the Employee Retirement Income Security Act of 1974, as amended, and the provisions of the Internal Revenue Code, as from time to time amended, which are applicable to tax-qualified retirement plans; and

WHEREAS, the Trustees have also approved various improvements in the benefit provisions of the Plan from time to time; and

WHEREAS, the Trustees, in the exercise of the power reserved to them in the Trust Agreement, by resolution of the Board of Trustees amended the Plan to adopt changes to the provisions regarding benefit accruals, effective August 1, 2017; and

NOW, THEREFORE, the Trustees of the **MICHIGAN BAC PENSION FUND** adopt this document to memorialize the Plan Amendments adopted at the June 5, 2017 Board of Trustees meetings.

1. Article III, Section 2 is amended as follows:

SECTION 2 - FUTURE SERVICE CREDIT

The Future Service Credit of any Inactive Participant as of May 1, 1989, and of any Retired Participant or anyone receiving monthly benefits as of May 1, 1989 because of the death of an Inactive, or Retired Participant, shall be computed in accordance with the provisions of either the Construction Masons' Plan or the Saginaw Valley Plan, whichever is appropriate, as such provisions were in effect at the time the Inactive, or Retired Participant became such except to the extent that any Special Pension Adjustment may have become applicable under either such Plan.

- A. Future Service Credit from May 1, 1989 through April 30, 2009.

Any Participant who was an Active Participant as of May 1, 1989, shall have his Future Service Credit computed as being 3.75% of the Employer contributions made to the Fund on his behalf for Plan Years prior to May 1, 1976, for which he had a Year of Service plus 3.75% of the Employer contributions made or required to be made on his behalf subsequent to April 30, 1976, for Plan Years for which he had a Year of Service.

For Plan Years beginning on or after May 1, 1989 and ending before April 30, 1999, a Participant shall earn Future Service Credit for each Year of Service he accrued commencing on or after that date and ending before May 1, 1999 equal to 3.75% of the Employer contributions made or required to be made on his behalf. Effective for Plan Years beginning after April 30, 1999 and ending before May 1, 2004, a Participant shall earn Future Service Credit for each Year of Service he accrued beginning on or after May 1, 1989 and ending before May 1, 2004 equal to 3.80% of Employer contributions made or required to be made on his behalf. Effective for Plan Years beginning after April 30, 2004 and ending before May 1, 2006, a Participant shall earn Future Service Credit for each Year of Service he accrued beginning after April 30, 2004 and ending before May 1, 2006 equal to 2.60% of Employer contributions made or required to be made on his behalf. Effective for Plan Years beginning after April 30, 2006 and ending before May 1, 2008, for contributions made before May 1, 2008, a Participant shall earn Future Service Credit for each Year of Service he accrued beginning after April 30, 2006 and ending before May 1, 2008 equal to 2.00% of Employer contributions made or required to be made on his behalf. Effective for the partial Plan Year beginning on May 1, 2008 and ending on December 31, 2008, a Participant shall earn pro-rated Future Service Credit for such partial Plan Year equal to 2.00% of Employer contributions made or required to be made on his behalf after April 30, 2008 and before January 1, 2009. Effective for the partial Plan Year beginning January 1, 2009 and ending April 31, 2009, a Participant shall earn pro-rated Future Service Credit for such partial Plan Year equal to 2.00% of Employer contributions made or required to be made on his behalf, but reduced by \$.55 for every hour worked by the Participant during such partial Plan Year for which applicable rate of Employer contribution equals or exceeds \$1.00 per hour.

B. Future Service Credit on or after May 1, 2009.

Effective May 1, 2009, a Participant shall earn Future Service Credit as follows, but only to the extent that the Plan provides for accrual of Future Service Credit during such complete or partial Plan Year at the rates described later in this section. The percentage of Credited Pension Contributions that shall apply for computation of Future Service Credit shall be referred to as the Applicable Percentage for purposes of this Section and is determined as follows:

- Fifty percent of the “Credited Pension Contributions made or required to be made on behalf of any Participant who is credited with at least 300 and less than 600 Hours of Work during a Plan Year.
- One-hundred percent of the Credited Pension Contributions made or required to be made on behalf of any Participant who is credited with at least 600 or more Hours of Work during a Plan Year.
- Participants who are not credited with at least 300 Hours of Work in a Plan Year shall not have any portion of their Credited Pension Contributions considered in computing Future Service Credit for such Plan Year.

For purposes of this Section and Plan provisions governing the computation and payment of benefits, “Credited Pension Contributions” shall mean that portion of the hourly Employer Contribution made or required to be made on behalf of a Participant that is considered by the Plan in calculating a Participant’s Future Service Credit. Notwithstanding the language of this Section, Credited Pension Contributions shall in no event include any contribution designated as a Non-Credited Contribution by the parties to a collective bargaining agreement (or by the incorporation by such parties into a collective bargaining agreement requiring contributions to the Fund) or that are designated as Non-Credited Contributions in schedules to a Rehabilitation Plan, a Funding Improvement Plan, or an amendment, modification or update to any such Rehabilitation Plan or Funding Improvement Plan that is directly or indirectly adopted by, or made applicable to, such parties.

- Effective for the partial Plan Year beginning May 1, 2009 and ending October 1, 2009, Credited Contributions were Employer

contributions made or required to be made on his behalf, but reduced by \$0.55 for every hour worked by the Participant during such partial Plan Year for which applicable rate of Employer contribution equals or exceeds \$1.00 per hour.

- Effective for the partial Plan Year beginning on October 1, 2009 through April 30, 2010 and continuing through September 30, 2011, Credited Pension Contributions do not include any Employer contributions made or required to be made on his behalf.
- Effective for the partial Plan Year beginning October 1, 2011 through April 30, 2012 and continuing thereafter, Credited Pension Contributions are Employer contributions made or required to be made on behalf of the Participant but reduced by (i) \$.55 for every hour worked by the Participant for which applicable rate of Employer contribution equals or exceeds \$1.00 per hour and (ii) additional sums designated by the bargaining parties in their collective bargaining agreements as “Non-Credited” contributions, specifically including contributions designated as non-credited pursuant to collective bargaining agreements implementing and/or consistent with the Fund’s Pension Protection Act of 2006 (PPA) Rehabilitation Plan and as any such Rehabilitation Plan (and/or any required PPA funding Improvement Plan) shall at any time be amended or adopted. The Fund’s then current Rehabilitation Plan and the collective bargaining agreement that implemented that Rehabilitation Plan provided that the an additional forty nine cents (\$0.49) for each of the seven years beginning on October 1, 2009 through September 30, 2016 is “Non-Credited Contributions.”
- Effective for each of the next following partial Plan Years beginning August 1, 2013 and ending July 31, 2018 and continuing thereafter, Credited Pension Contributions are Employer contributions made or required to be made on behalf of the Participant reduced by Non-Credited Contributions (i) as identified above and (ii) additional sums designated by the bargaining parties in their Collective Bargaining Agreements as “non-credited” contributions, specifically including contributions designated as non-credited pursuant to collective bargaining agreements implementing and/or consistent with the Fund’s Pension Protection Act of 2006 (PPA) Rehabilitation Plan and as any such Rehabilitation Plan (and/or any

required PPA funding Improvement Plan) shall at any time be amended or adopted. The Fund's then current Rehabilitation Plan's preferred schedule provided that Non-Credited Contributions includes an additional \$1.14 for the partial Plan Year which begins on August 1, 2013 and ends April 30, 2014 and, in addition to the contributions already designated as Non-Credited Contributions, five equal annual contribution increases beginning on August 1, 2014 and ending thereafter on July 31, 2018, where each such increase is equal to five percent of the rate in effect under the specific agreement on July 31, 2013 -- all as "non-credited contributions", thereafter ending on July 31, 2018. (The Fund was certified as Endangered for the 2014 Plan Year.)

- Effective for each of the next following partial Plan Years beginning August 1, 2015 and ending July 31, 2019, and continuing thereafter, Credited Pension Contributions are Employer contributions made or required to be made on behalf of the Participant reduced by Non-Credited Contributions (i) as identified above and (ii) additional sums designated by the bargaining parties in their Collective Bargaining Agreements as "non-credited" contributions, specifically including contributions designated as non-credited pursuant to collective bargaining agreements implementing and/or consistent with the Fund's Pension Protection Act of 2006 (PPA) Rehabilitation Plan and as any such Rehabilitation Plan, (and/or any required PPA funding Improvement Plan) shall at any time be amended or adopted. The Fund's Funding Improvement Plan's preferred schedule provides that Non-Credited Contributions includes, in addition to the contributions already designated as Non-Credited Contributions, four (4) equal annual contribution increases beginning on August 1, 2015 and ending thereafter on July 31, 2019, where each such increase is equal to one percent of the rate in effect under the specific agreement on July 31, 2013 -- all as "non-credited contributions", hereafter ending on July 31, 2019.
- Effective for the partial Plan Year beginning August 1, 2017 and continuing thereafter, with respect to contribution increases effective on or after January 1, 2017, the benefit accrual rate for contributions in excess of the increase required by the current Funding Improvement Plan shall be two percent (2.0%). Any additional contributions made for the subsequent Funding Improvement Plan period (a) after January

1, 2017, or January 1 of any subsequent year, but (b) before the increase required by such subsequent Funding Improvement Plan period, will be at a benefit accrual rate of one percent (1%) instead of two percent (2%).

For purposes of Future Service Credit on or after May 1, 2009, the following rates shall apply, prorated, as may be necessary to properly take into account any less than full Plan Year period for which Future Service Credit may be earned and/or computed.

- Effective for the partial Plan Year beginning May 1, 2009 and ending September 30, 2009, Future Service Credit shall equal two percent of the Applicable Percentage of Credited Contributions.
- Effective for the partial Plan Year beginning October 1, 2009 and ending September 30, 2011, no Future Service Credit shall be granted.
- Effective for the partial Plan Year beginning on October 1, 2011 and continuing thereafter, Future Service Credit shall equal one percent of the Applicable Percentage of Credited Contributions.

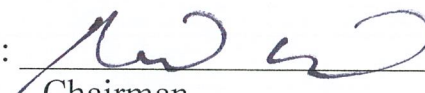
C. Other Provisions.


If an Inactive Participant who was an Inactive Participant on or after April 30, 1989, returns to the status of an Active Participant after April 30, 1989, his Future Service Credit based on contributions made or required to be made to either the Plan, the Construction Masons' Plan or the Saginaw Valley Plan shall be computed under the provisions of the respective Plan as in effect when he became an Inactive Participant unless he accrued three consecutive Years of Service during the period of his return to Active Participant status, in which latter event his Future Service Credit based on contributions made or required to be made during his prior period of service as an Active Participant shall be recalculated under the then current provisions of the Plan if the crediting formula has been increased in the interim.

Contributions actually transferred to the Fund on behalf of a Participant through the operation of reciprocity agreements with other qualified Pension Plans for work performed after the original effective date of either the Construction Masons' Plan or the Saginaw Valley Plan or the Effective Date of the Plan, shall be treated the same as Employer contributions for purposes of this Section.

The requirement that a Year of Service be accrued before Future Service Credit shall be given on contributions in a Plan Year, shall not apply during the Plan Year in which the Participant meets the requirement of initial eligibility, nor shall it apply during a Plan Year in which a Participant Retires unless he Retires on the last day of the Plan Year. The Participant will earn Future Service Credit, as may then be available and subject to the limitations thereon effective May 1, 2009 in the Plan Year in which he satisfies the requirements of the Eligibility Computation Period and such credit will be calculated on the contributions made or required to be made to the Fund on his behalf in the preceding Plan Year. An Active Participant who meets or met the eligibility requirements for Normal or Early Retirement prior to May 1, 2009 shall have his Future Service Credit calculated on all pre-May 1, 2009 contributions made or required to be made to the Fund in his behalf but only such contributions that are required to be taken into account in computing such Participant's Future Service Credit since his latest Permanent Break-in-Service, if any, even if he did not accrue a Year of Service in some of those Plan Years in which such contributions were made or required to be made in his behalf.

In witness of the foregoing, this Third Amendment is executed by the Fund's Chairman and Secretary effective June 5, 2017.

By: 
Chairman

By: 
Secretary

Dated: *December 11, 2019*

Dated: *December 11, 2019*

**SECOND AMENDMENT TO THE 2014 AMENDMENT AND RESTATEMENT OF THE
MICHIGAN BAC PENSION FUND**

WHEREAS, pursuant to authority granted by the provisions of the Trust Agreement establishing the **MICHIGAN BAC PENSION FUND**, the Trustees serving thereunder formulated and adopted a Michigan BAC Pension Plan (Plan) effective May 1, 1989; and

WHEREAS, in the exercise of the powers reserved to them by virtue of the Trust Agreement, the Trustees have, from time to time, amended the provisions of the Plan to comply with the provisions of the Employee Retirement Income Security Act of 1974, as amended, and the provisions of the Internal Revenue Code, as from time to time amended, which are applicable to tax-qualified retirement plans; and

WHEREAS, the Trustees have also approved various improvements in the benefit provisions of the Plan from time to time; and

WHEREAS, the Trustees, in the exercise of the power reserved to them in the Trust Agreement, by resolution of the Board of Trustees first amended the Plan to adopt changes to the provisions regarding employer withdrawals from the Plan, effective October 7, 2013 to October 6, 2014; and

WHEREAS, thereafter, the Trustees, in the exercise of the powers reserved to them in the Trust Agreement, by resolution of the Board of Trustees have amended the Plan from time to time to adopt changes to the provisions regarding employer withdrawals from the Plan; and

WHEREAS, the Trustees, in the exercise of the powers reserved to them in the Trust Agreement, by resolution of the Board of Trustees amend the Plan effective May 1, 2017 adopt changes to the suspension of benefit rules;

NOW, THEREFORE, the Trustees of the **MICHIGAN BAC PENSION FUND** adopt this document to memorialize the Plan Amendments adopted at the October 7, 2013 and subsequent Board of Trustees meetings.

1. Article XIV, Section 5 is amended as follows:

SECTION 5 – EMPLOYER WITHDRAWAL

The Plan is a Construction Industry Fund and, as such, the Trustees shall use the Construction Industry definition of Employer Withdrawal as provided for under the Multiemployer Pension Plans Amendment Act and shall compute any Employer Withdrawal Liability under the basic presumptive method as prescribed for Construction Industry Funds by said Act.

Any disputes between the Fund and an Employer concerning Employer Withdrawal Liability which may be assessed by the Trustees shall, if not satisfactorily resolved by the parties, be submitted to arbitration under Section 4221 of ERISA and the Pension Benefit Guaranty Corporation's Fund Regulations on Arbitration of Disputes in Multiemployer Plans, CFR Parts 2640 and 2641.

- a) Notwithstanding the foregoing, effective only for the periods set forth in subsection (c), an Employer who withdraws from the Plan in complete or partial withdrawal is not liable to the Plan if the Employer:
- 1) first had an obligation to contribute to the Plan after the date of the enactment of the Multiemployer Pension Plan Amendments Act of 1980,
 - 2) had an obligation to contribute to the Plan for no more than five consecutive Plan Years preceding the date on which the Employer withdraws,
 - 3) was required to make contributions to the Plan for each such Plan Year in an amount equal to less than 2 percent of the sum of all Employer contributions made to the Plan for each such year, and
 - 4) has never avoided withdrawal because of the application of this Section with respect to the Plan.
- b) Subsection (a) shall apply to an Employer with respect to the Plan only if the ratio of the assets of the Plan for the Plan Year preceding the first Plan Year for which the Employer was required to contribute to the Plan to the benefit payments made during that Plan year was at least 8 to 1.
- c) Subsection (a) shall apply during the following time periods:

October 7, 2013 to October 6, 2014
October 7, 2015 to October 6, 2015
October 7, 2015 to April 30, 2017
May 1, 2017 to April 30, 2020

Notwithstanding any other provision of the Plan to the contrary, if an Employer satisfies the above requirements, and withdraws from the Plan in a complete or partial withdrawal that satisfies the above requirements, service related Hours of Service and/or Hours of Work by Participants for such Employer shall be forfeited and/or disregarded for Plan benefit accrual, vesting, participation and other purposes to the full extent permitted by Code Section 411(a)(3)(E).

2. Article X, Section 6 is amended as follows:

SECTION 6 - SUSPENSION OF BENEFITS

If, prior to the April 1st following the calendar year in which he reaches age 70½, a Retired Participant meets all of the following conditions, he shall have his monthly benefits suspended:

(a) he has become actively employed by an Employer, by any other employer, or self-employed, for at least 40 hours in any calendar month or for at least 40 hours in the payroll

periods falling within a calendar month. Such hours shall include hours for which the Retired or Former Participant is paid or entitled to payment for performance of duties as well as hours for which he is paid or entitled to payment on account of a period of time for which no duties are performed due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military leave or leave of absence; and

(b) such employment is in the same industry as the type of business activity engaged in by any Employer who was an Employer at the time the Retired Participant first received his monthly benefits (or would have received his monthly benefits had he not remained in or returned to an employed status); and

(c) such employment is in the same trade or craft in which the Retired Participant was employed at any time while participating in the Plan and includes any supervisory or managerial activity which is reasonably related to the underlying skills associated with the trade or craft for which the Retired Participant was trained or in which he acquired his work experience; and

(d) such employment is within the State of Michigan.

A Retired Participant who intends to return to employment as described above must notify the Trustees in advance, on a form prescribed and furnished by them, of his intent to do so and must again notify the Trustees, on a form prescribed and furnished by them, when he no longer meets all four of the conditions set forth above, so that payment of his monthly benefits may be resumed. Should a Retired Participant who returns to employment without notifying the Trustees of his intent to do so be discovered working on a job, the Trustees may presume that he has been reemployed under the four conditions set forth above for the entire period that his Employer has been working on that particular job site and suspend his monthly benefits for such period. This presumption shall be rebuttable, but it shall be the responsibility of the Retired Participant to submit evidence to rebut said presumption.

When a Retired Participant who has had his monthly benefits suspended notifies the Trustees that he no longer meets all four conditions set forth above, he shall again start receiving his monthly benefits no later than the first day of the third calendar month after the calendar month in which such notification is given. When monthly benefit payments are resumed, the first monthly payment shall include payments for any months for which benefits were suspended when the Retired Participant did not meet all of the four conditions set forth above, less any offset or recoupment which the Trustees are permitted to impose by applicable regulations.

In the event a Retired Participant receives monthly benefits for any period of time for which he is not entitled because of the provisions of this Section 6, the Trustees shall recoup any overpayments as quickly as they are permitted to do so by applicable regulations. The Trustees shall adopt such other reporting and related procedures as they deem necessary to police the provisions of this Section 6 and shall notify all Retired Participants receiving monthly benefits from the Fund of the provisions of this Section 6 and of other procedures adopted by the Trustees to give effect thereto.

When payment of monthly benefits is resumed, the amount of such payments shall be the same amount as the Retired or Former Participant was receiving from the Plan prior to his return to work (except for any recoupment of overpayments) unless there has been a general improvement in Plan Benefits to which he would have been entitled had he not returned to work or unless, during his period of reemployment, he accrued at least one Year of Service, in which event he shall be entitled to additional benefits upon his subsequent re-retirement in the same form as he was receiving benefits prior to his reemployment. Effective May 1, 1996, Participants' benefits earned upon re-employment shall be recalculated effective as of the end of the Plan Years in which such re-employment occurred.

If, at any time, the Trustees, in their sole and absolute discretion, determine that there is a shortage of qualified Employees trained to work in a Participating Chapter, they may waive the foregoing Suspension of Benefits provisions for a limited period of time not to exceed 12 months but such waiver may be further extended for additional periods of up to 12 months each by further Trustee action. The Trustees have determined that there was a shortage of qualified Employees trained to work in a Participating Chapter, and waived the Suspension of Benefits provisions for the following geographic areas and time periods for retirees who retired on or before May 1, 2015:

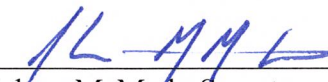
Geographic Area	Time Period
All	September 1, 2015 to December 31, 2015
All	January 1, 2016 to October 31, 2016

Effective May 1, 2017, the Trustees have determined that there was a shortage of qualified Employees trained to work in a Participating Chapter, and waived the Suspension of Benefits provisions for the following geographic areas and time periods for retirees who retired on or before May 1, 2016:

Geographic Area	Time Period
All	May 1, 2017 to December 31, 2017

In witness of the foregoing, this Second Amendment is executed by the Fund's Chairman and Secretary effective October 7, 2013 with respect to Part 1, related to employer withdrawals from the Plan, and effective May 1, 2017 with respect to Part 2, related to suspension of benefits.

By: 
Mike Ellsworth, Chairman

By: 
Nelson McMath, Secretary

Dated: 5/2/17

Dated: 5/9/17

2014 AMENDMENT AND RESTATEMENT

MICHIGAN BAC

PENSION PLAN

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**2014 AMENDMENT AND RESTATEMENT
OF
MICHIGAN BAC PENSION PLAN**

Effective as of May 1, 2010

WHEREAS, the parent bodies which established the Construction Masons' Local No. 31 Lansing, Michigan Pension Fund as a result of collective bargaining and the parent bodies which established the Saginaw Valley Bricklayers' Pension Fund as a result of collective bargaining, acting upon the recommendations of the Trustees' of those two funds, have agreed to consolidate them and form the Michigan BAC Pension Fund; and

WHEREAS, as a result of such consolidation and the powers granted to them by the Trust Agreement pursuant to which the consolidated Fund was established, the Trustees of the Michigan BAC Pension Fund adopted a Pension Plan which represented the consolidation, amendment, restatement, and continuation of the Construction Masons' Local No. 31 Lansing, Michigan Pension Fund Pension Plan and the Saginaw Valley Bricklayers' Pension Fund Pension Plan effective as of May 1, 1989; and

WHEREAS, the Trustees of the Michigan BAC Pension Fund now wish to amend and restate the Michigan BAC Pension Fund Pension Plan retroactively effective to May 1, 2010 (except as otherwise noted) to conform the Plan with the requirements of the Small Business Jobs Act of 2010, the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010, the Moving Ahead for Progress in the 21st Century Act and the American Taxpayer relief Act of 2012 and other current requirements for tax-qualification, the regulations under such Acts and all other applicable legislation, regulations and rulings which have been enacted since that date and to incorporate all amendments since the Michigan BAC Pension Plan was amended and restated; and

NOW, THEREFORE, in exercise of the power reserved to them in the Trust Agreement, the Trustees of the Michigan BAC Pension Fund have adopted this amended and restated Pension Plan in this updated document so that on and after May 1, 2010 , the Plan shall read as follows:

ARTICLE I – DEFINITIONS

SECTION 1 - DEFINITIONS IN GENERAL

Wherever the following words and phrases appear in this Plan, they shall have the respective meanings set forth in this Article unless the context clearly indicates to the contrary. The initial letter of each defined word and the initial letter of each word of a phrase shall be capitalized wherever used herein to denote its being a defined word or term.

SECTION 2 - TRUST AGREEMENT

The term "Trust Agreement" shall mean the Agreement and Declaration of Trust establishing the Michigan BAC Pension Fund as that instrument may, from time to time, be amended.

SECTION 3 - TRUST FUND

The term "Trust Fund" or "Fund" shall mean the Michigan BAC Pension Fund and the entire assets thereof.

SECTION 4 - TRUSTEES

The term "Trustees" shall mean the Employer Trustees and the Union Trustees, collectively, as appointed under the Trust Agreement, who are serving in such capacity from time to time in accordance with the provisions of the Trust Agreement.

SECTION 5 - UNION

The term "Union" shall mean collectively the Local Unions of the Bricklayers and Allied Craftworkers International Union, AFL-CIO which are domiciled in Michigan and which are participating in the Fund at any time of reference. Effective October 1, 1993, the term "Union" shall mean consolidated Michigan Local 9 of the Bricklayers and Allied Craftworkers International Union, AFL-CIO. The Bricklayers and Allied Craftworkers International Union has been renamed the International Union of Bricklayers' and Allied Craftworkers. And, effective October 1, 2013, Michigan Local 9 was consolidated with then Michigan Local 1 into a consolidated Michigan Local 2 of the International Union of Bricklayers and Allied Craftworkers. Therefore, effective October 1, 2013, the term Union now includes geographic subdivisions of Michigan Local 2 of the International Union of Bricklayers and Allied Craftworkers which are domiciled in Michigan and which have been admitted to participation in the Fund.

SECTION 6 - PARTICIPATING LOCALS AND PARTICIPATING CHAPTERS

The term "Participating Local" shall, prior to October 1, 1993, mean a Local of the Union which is participating in the Fund. As of May 1, 1989, the Participating Locals are No. 7 and No. 31. As of October 1, 1991, the Participating Locals are Locals 7, 31, and 40. Effective May 1, 1993, Local 17 of the Union became a Participating Local. Effective June 1, 1993, Local 10 became a Participating Local. Effective October 1, 1993, several once independent Locals were combined into consolidated Local 9. From that date, the former independent Locals became "Zones" of consolidated Local 9. As of such date, all "Participating Locals" became "Participating Zones." Local 6 became a Participating Local and, subsequently, was merged into Local 9 and became known as Zone 6. Local 9 and Local 1 were consolidated into a new consolidated Michigan Local 2. As a result of this latest consolidation, "Participating Local" shall at any time mean the December 31, 2012 International Union of Bricklayers and Allied Craftworkers' local union designation for work within a geographic area within Michigan or other state for which contributions to the Fund are required by collective bargaining agreements governing covered work within such geographic jurisdictions. For purposes of this document, both "Participating Locals" and "Participating Zones" generally will be referred to as "Participating Chapters."

SECTION 7 - EMPLOYEE

The term "Employee" shall mean any person on whose account an Employer has been required to make contributions to the Trust Fund, or who is eligible for benefits as provided by the Pension Plan, including business representatives and other employees of the Union who are employed in a paid capacity by the Union in a Participating Zone and employees of any Board of Trustees, Committee or other Agency established to administer or be responsible for fringe benefits funds, educational or other programs established through collective bargaining by the Union and the Association. For nondiscrimination testing purposes under the Code,

the term "Employee" also shall include any individual who is employed by a related business or employer required to be aggregated with an Employer under Sections 414(b)(c), (m) or (o) of the Internal Revenue Code of 1986, as amended ("Code"). The term "Employee" also shall include, solely for purposes of nondiscrimination testing purposes, any Leased Employee who is deemed to be an employee of any Employer or provided in Section 414(n) or (o) of the Code. Such term shall not include, however, a person who is an owner-employee (as defined in Code Section 401(c)(3)) or a self-employed individual (as defined in Code Section 401(c)(1)).

SECTION 8 - EMPLOYER

The term "Employer" shall mean:

- (a) any member of an Employer Association who is bound by the terms of a Collective Bargaining Agreement between the Union and his Association to make contributions to the Trust Fund.
- (b) any other Employer engaged in work coming within the jurisdiction of one of a Participating Zone of the Union who is obliged, by a Collective Bargaining Agreement or other written agreement if approved by the Board of Trustees, to make contributions to the Trust Fund.
- (c) the Union to the extent, and solely to the extent, that it acts in the capacity of an Employer of its business representatives or other Employees in a Participating Zone and in whose behalf it makes contributions to the Trust Fund, and
- (d) any Board of Trustees, Committee or other agency established to administer or be responsible for employee benefit funds, educational or other programs established prior to October 1, 1993, through collective bargaining by one or more Participating Locals and the Association and after September 30, 1993, through collective bargaining by the Union and the Association shall be considered an Employer solely for the purpose of making contributions to the Trust Fund on behalf of Employees employed by such Board of Trustees, Committee or other Agency.

SECTION 9 - PENSION PLAN or PLAN

The term "Pension Plan" or "Plan" shall mean the Pension Plan adopted by the Trustees pursuant to which eligibility rules, benefits, and rights of Participants and their Beneficiaries are determined.

SECTION 10 - PARTICIPANT

The term "Participant" shall mean an Employee who has met the eligibility requirements for participation as set forth in Section I of Article 11. Once an Employee becomes a Participant, he shall remain a Participant until his Normal or Early Retirement, Death, Disability Retirement, or other termination of participation as described in Sections 12 or 21 of this Article 1, upon which occasion he shall thereafter be referred to as a "Retired Participant" or "Retiree," "Deceased Participant," "Disabled Participant," "Inactive Participant," or "Former Participant," whichever is appropriate.

SECTION 11 - ACTIVE PARTICIPANT

The term "Active Participant" shall mean a Participant who has not yet become a Retired, Deceased, Disabled, or Former Participant and who has not yet suffered a Permanent Break-in-Service as described in

Section 21 of this Article, and who has accrued at least one Year of Service in either one of the two preceding Plan Years.

SECTION 12 - INACTIVE PARTICIPANT

The term "Inactive Participant" shall mean a Participant who has not yet become a Retired, Deceased, or Disabled Participant and who has not yet suffered a Permanent Break-in-Service, as described in Section 21 of this Article, but who has failed to have at least one Year of Service in either of the two preceding Plan Years. A Participant shall be deemed as an Inactive Participant as of the last day of the second consecutive Plan Year in which he fails to have a Year of Service.

SECTION 13 - ELIGIBILITY COMPUTATION PERIOD

The term "Eligibility Computation Period" shall mean a period of 12 consecutive months commencing with the month in which he is hired during which an Employee, prior to May 1, 2009, has at least 400 Hours of Work for which his Employer or Employers are required to make contributions to the Fund and, after April 30, 2009, has at least 600 Hours of Work for which his Employer or Employers are required to make contributions to the Fund. If he fails to satisfy these Hours of Work requirements of the Eligibility Computation Period within the 12 month period commencing with the month in which he is hired, a new Eligibility Computation Period shall commence with the month following the month in which he was hired and as of each month thereafter until he shall have the required 400 Hours of Work or 600 Hours of Work, as applicable within a 12 consecutive month period.

The requirement of at least 400 Hours of Work to satisfy the "Initial Computation Period" was reduced to 300 Hours of Work for Employees who work under the Jurisdiction of Local 40 during the first Plan Year of that Local's participation in the Plan. If such an Employee did not satisfy the requirements of the initial computation period during the first abbreviated Plan Year of Local 40's participation in the Plan, he shall be required to satisfy the regular requirements of the Eligibility Computation Period.

SECTION 14 - ACCRUED BENEFIT

The term "Accrued Benefit" shall mean the monthly benefit a Participant has accrued according to the benefit formula described in Article III hereof, payable in the normal form as described in Section 1 of Article X hereof.

SECTION 15 - ERISA

The term "ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time, and the rules and regulations issued there under as the same may be in effect at any time of reference.

SECTION 16 - HOURS OF WORK

The term "Hours of Work" shall include:

- (a) Each hour for which an Employee is paid, or entitled to payment, for the performance of duties for an Employer during the Plan Year. Such hours shall be credited to the Plan Year in which the duties are performed.

(b) Each hour for which an Employee is paid or entitled to payment by the Employer on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence. No more than 401 Hours of Work (301 Hours of Work effective May 1, 2009) will be credited under this paragraph for any single computation period (whether or not such period occurs in a single compilation period). Hours under this paragraph will be calculated and credited pursuant to Section 2530.200b-2 of the Department of Labor Regulations which is incorporated herein by reference.

Notwithstanding the foregoing, Hours of Work shall not include hours to which an Employee is directly or indirectly paid or entitled to payment on account of a period for which no duties are performed irrespective of whether the employment relationship has terminated, if such payment is made or due under a plan maintained solely for purposes of complying with applicable workers' compensation, unemployment compensation or disability insurance laws or hours for a period during which payments are made to an Employee solely to reimburse the Employee for medical or medically related expenses incurred by the Employee.

(c) Each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by an Employer for the performance of duties for an Employer. Such hours shall be credited to the Plan Year in which the duties were performed. In no event shall the same hours be credited under this paragraph if already credited under (a) or (b) above.

(d) The hours which would normally be worked for an Employer during an absence due to service in the Armed Forces of the United States, provide: prior to December 13, 1994, that the absence is caused by war or other emergency or provided that the Participant is required to serve under the laws of conscription in time of peace, and the granting of such hours as Hours of Work shall be conditioned upon the Participant's return to employment with an Employer within the period provided by law. Service Credit under this paragraph shall not exceed five Years of Service and shall be computed pursuant to rules adopted by the Trustees.

(e) Solely for purposes of preventing a Break-in-Service Plan Year as defined in Section 20 of this Article 1 from occurring in a Plan Year, Hours of Work will be credited to a Participant who is absent from work for maternity or paternity reasons. The Hours of Work which shall be credited shall be equal to the Hours of Work which would otherwise be credited to him for such absence, or, in any case in which such Hours cannot be determined, 8 Hours of Work per day of absence. For purposes of this provision, an absence from work for maternity or paternity reasons means an absence occasioned by 1) the pregnancy of the Participant, 2) the birth of a child of the Participant, 3) the placement of a child with the Participant in connection with the adoption of such child by such Participant, or 4) for purposes of caring for such child for a period beginning immediately following such birth or placement. The Hours of Work credited under this provision shall be credited 1) in the Plan Year in which the absence begins if the crediting is necessary to prevent a Break-in-Service Plan Year in that Plan Year, or 2) in all other cases in the following Plan Year. Notwithstanding the foregoing, no Hours of Work shall be credited hereunder unless the Participant furnished the Trustees with timely information as the Trustees may require to establish that the Participant's absence from work is due to one of the reasons described herein and the number of days for which there was such an absence.

(f) Effective August 5, 1993, solely for purposes of preventing a Break-in-Service Plan Year as defined in Section 20 of Article 1, Hours of Work shall be credited to a Participant during the period on which such Participant is on approved Family Medical Leave Act leave. For purposes of this paragraph, a Participant will be credited with eight Hours of Work for each day during the Monday through Friday work week during which the Participant is on approved Family Medical Leave Act leave.

(g) Hours of Work shall be computed in accordance with Department of Labor regulations 2530.200b - 2. These provisions shall be construed so as to resolve any ambiguity in favor of crediting Participants with Hours of Work.

SECTION 17 - YEAR OF SERVICE

The term "Year of Service" shall mean a year which counts towards a Participant's entitlement to Benefits as determined in accordance with the provisions of Section 2 of Article II.

SECTION 18 - EFFECTIVE DATE OF THE PLAN

The original effective date of the Construction Masons' Local No. 31 Lansing, Michigan Pension Fund Pension Plan was May 1, 1965. The original effective date of the Saginaw Valley Bricklayers' Pension Fund Pension Plan was May 1, 1970. The "Effective Date of the Plan" as amended and restated, is May 1, 1989. The "Effective Date of the Plan" for Local No. 40 is October 1, 1991. The "Effective Date" of the Plan for Local No. 10 is June 1, 1993.

SECTION 19 - PLAN YEAR

The first Plan Year of the consolidated Fund shall run from May 1, 1989, through April 30, 1990. Subsequent Plan Years shall run for twelve month periods beginning on May 1 and ending on the next following April 30. Prior to their consolidation, the Plan Years of the Construction Masons' Local No. 31 Lansing, Michigan Pension Fund Pension Plan and the Saginaw Valley Bricklayers' Pension Fund Pension Plan ran from a May 1 through the next following April 30. The first Plan Year of the Construction Masons' Local No. 31, Lansing, Michigan Pension Fund Pension Plan began running from May 1, 1966, and the first Plan Year of the Saginaw Valley Fund began running from May 1, 1970. With respect to Local No. 40, the first Plan Year shall be an abbreviated Plan Year from October 1, 1991, through April 30, 1992. Prior to merger, the Plan Year of the Bricklayers No. 14 Jackson Area Pension Plan began May 1 and ended the following April 30. Prior to merger, the Plan Year of the Pension Plan for Bricklayers and Allied Craftworkers International Union Local No. 17, Kalamazoo, Michigan began October 1 and ended the following September 30. Prior to the merger, the Plan Year for the Local 1 Plan began May 1 and ended the following April 30.

SECTION 20 - BREAK -IN-SERVICE PLAN YEAR

As used herein "Break-in-Service Plan Year" shall mean a Plan Year during which a Participant who has not become vested in any Accrued Benefit fails to have the minimum Hours of Work required for a Year of Service, or, for Plan years beginning after April 30, 2009, 300 Hours of Work.

SECTION 21 - PERMANENT BREAK-IN-SERVICE

The term "Permanent Break-in-Service" shall mean the last day of the Plan Year prior to attainment of vesting in Accrued Benefits when a Participant's consecutive Break-in-Service Plan Years equals the greater of five or the aggregate of his Years of Service prior to the Plan Year in which such consecutive Break-in- Service Plan Years begin. No vested Participant shall ever suffer a Permanent Break-in-Service.

SECTION 22 - JURISDICTION

The term "Jurisdiction" shall mean the type of work normally claimed by the Union in accordance with the Constitution, By-Laws, rules, regulations, and agreements of the International Union of Bricklayer and

Allied Craftworkers (AFL-CIO) which is performed within the geographic area assigned to the Union. Work may come within the jurisdiction of the Union whether or not it is performed for an Employer.

SECTION 23 – RETIRE

The term "Retire" shall mean the complete cessation of all kinds of work in the same craft or industry included within the Jurisdiction of the Union (whether or not performed for an Employer) at a date on or after the date the Participant is eligible to receive a Normal, Early or Disability Retirement benefit. Once a Participant commences receiving monthly benefits under the Plan, he shall not be deemed to be "Retired" for any month in which all of the conditions set forth in Section 6 of Article X, which permit a suspension of his monthly benefits, have been met.

SECTION 24 - FUTURE SERVICE CREDIT

The term "Future Service Credit" shall mean the basis upon which credit is given to an Employee for years of employment in the industry in the Jurisdiction of the Union during which his Employer or Employers are required to make contributions to the Fund on his behalf.

SECTION 25 – BENEFICIARY

The term "Beneficiary" shall mean the person or persons who, because of relationship to, or designation by a Participant, may be entitled to Benefits from the Fund.

SECTION 26 - SURVIVING SPOUSE

The term "Surviving Spouse" shall mean the person to whom a Participant, Retired Participant, Disabled Participant, or Inactive Participant is legally married at the time of his death, except that, whenever benefits become payable under a Qualified Joint and Survivor Form described in Section 2 of Article X after the death of the Participant, his Surviving Spouse, if any, shall mean the person to whom he was legally married at the time the Participant's benefits first became payable, provided such person is still alive at the time of his death. Effective June 26, 2013, notwithstanding any contrary provision in the law of Michigan or any other state, "spouse" shall include a same sex spouse of a Participant. The Plan shall recognize any and all same sex marriages that are valid or recognized as valid in the jurisdiction in which they are or were performed

SECTION 27 - ORIGINAL PLANS

The term "Original Plans" shall mean either the Construction Masons' Local No. 31 Lansing, Michigan Pension Fund Pension Plan, or the Saginaw Valley Bricklayers' Pension Fund Pension Plan as Plans were in effect immediately prior to May 1, 1976. The rights, if any, of any person who was a Participant in either Original Plan but who did not continue as a Participant in either above described Plan on or after May 1, 1976, shall be determined in accordance with the provisions of the applicable Original Plan as they were in effect at the time he ceased being a Participant therein.

SECTION 28 - NORMAL RETIREMENT AGE

The term "Normal Retirement Age" is defined in Section 1 of Article IV.

SECTION 29 - ACTUARIAL EQUIVALENT

The term "Actuarial Equivalent" means a benefit having the same actuarial value as the benefit which it replaces. Actuarial Equivalence expressed in the form of monthly benefit payments under the Plan other than under the Normal Form described in Section 1 of Article X, shall be determined by using a six and one-half percent interest assumption and a Unisex Pension - 1984 Mortality Table. Actuarial Equivalence expressed in the form of lump sum payments shall be determined by using rates approved by the Pension Benefit Guaranty Corporation and in effect at the beginning of the Plan Year during which such determination is made.

Notwithstanding the preceding paragraph, for purposes of determining the amount of a distribution in a form other than a non-decreasing annuity payable for a period of not less than the life of the Participant (or, in the case of a qualified pre-retirement survivor annuity, the life of the surviving Spouse), actuarial equivalence will be determined on the basis of the interest rate specified above, or the Section 417 interest rate(s), as defined below, whichever produces the greater benefit.

The section 417 interest rate(s) are:

(i) the applicable interest rate if the present value of the benefit (using such rate(s)) is not in excess of \$25,000; or

(ii) one hundred and twenty percent of the "applicable interest rate" if the present value of the benefit exceeds \$25,000 (as determined under clause (i) above). In no event shall the present value determined under this clause (ii) be less than \$25,000.

The "applicable interest rate" is the interest rate(s) which would be used (as of the first day of the plan year which contains the annuity starting date) by the Pension Benefit Guaranty Corporation for a trusteed single-employer plan to value a benefit upon termination of an insufficient trusteed single-employer plan.

The section 417 interest rate limitations shall apply to distributions in Plan Years beginning after December 31, 1984. Notwithstanding the foregoing, the section 417 interest rate limitations shall not apply to any distributions commencing in Plan Years beginning before January 1, 1987, if such distributions were determined in accordance with the interest rate(s) as required by Income Tax Regulations Section 1.417(e)-1T(e) (including the PBGC immediate interest rate).

The amount of any form of benefit under the terms of this plan will be not less than the actuarial equivalent of the Participant's Accrued Benefit in the normal form commencing at Normal Retirement Age. Notwithstanding the foregoing, for purposes of determining the amount of a distribution in a form other than an annual benefit that is non-decreasing for the life of the Participant or, in the case of a qualified pre-retirement survivor, the life of the Participant's Spouse, or that decreases during the life of the Participant merely because of the death of the surviving annuitant (but only if the reduction is to a level not below 50% of the annual benefit payable before the death of the surviving annuitant) or merely because of the cessation or reduction of Social Security supplements or qualified disability payments, the actuarial equivalence will be determined on the basis of the applicable mortality table and applicable interest rate under section 417(e), if it produces a greater benefit. These provisions will not apply to the extent that they would cause the plan to fail to satisfy the requirements of section IRC Section 415. The applicable interest rate is the rate of interest on 30-year Treasury securities as specified by the Commissioner for the look-back month for the stability period. The look-back month applicable to the stability period is the first, second, third, fourth, or fifth calendar month preceding the first day of the stability period, as specified. The stability period is the successive period of one month, one plan quarter, or one plan year, as specified, that contains the annuity starting date for the distribution and for which

the applicable interest rate remains constant. A plan amendment that changes the date for determining the applicable interest rate (including an indirect change as a result of a change in plan year), shall not be given effect with respect to any distribution during the period commencing one year after the later of the amendment's effective date or adoption date if, during such period and as a result of such amendment, the Participant's distribution would be reduced.

To the extent required by Section 417, the Section 417 applicable mortality table is set forth in Rev. Rule. 95-6, 1995-1 C.B. 80, Rev. Rule. 2001-62, 2001-53, I.R.B. 632, as applicable or a later applicable ruling will be used to determine Actuarial Equivalence.

The provisions of this Section relating to the Section 417 applicable interest rate and applicable mortality table retrospectively, shall apply to distributions in Plan Years beginning after April 30, 2000 to the extent required by Section 417.

Effective May 1, 2008, for purposes of computing present value under this Section, as required by Code Section 417, the applicable mortality table shall mean a mortality table, modified as appropriate by the Secretary, based on the mortality table specified for the Plan Year under subparagraph (A) of Code Section 430(h)(3), but without regard to subparagraphs (C) and (D) of Code Section 430(h)(3). Also effective May 1, 2008, the applicable interest rate shall mean the adjusted first, second and third segment rates applied under rules similar to the rules in Code Section 430(h)(2)(C) for the month before the date of distribution or such other time as may be prescribed or permitted under applicable regulations. Computations under this Section shall at all times be consistent with Code Section 417 and applicable regulations under that Section, or incorporated by reference to Code Section 417 and/or Code Section 417 regulations.

For benefit forms not subject to Code Section 417(e)(3), for Limitation Years beginning before July 1, 2007, the actuarially equivalent straight life annuity is equal to the annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the participants form of benefit computed using whether of the following produces the greater annual amount: (I) the interest rate specified in this Section, and the mortality table (or other tabular factor) specified in this Section adjusting benefits in the same form; and (II) a 5 percent interest rate assumption and the applicable mortality table defined in this Section of the Plan for that annuity starting date. For Limitation Years beginning on or after July 1, 2007, the actuarially equivalent straight life annuity is equal to the greater of: (1) the annual amount of the straight life annuity (if any) payable to the Participant under the Plan commencing at the same annuity starting date as the Participant's form of benefit, and (2) the annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the Participant's form of benefit computed using a five percent interest rate assumption and the applicable mortality table defined in this Section for that annuity starting date.

For benefit forms subject to Section 417(e)(3), the straight life annuity that is actuarially equivalent to the Participant's form of benefit shall be determined under this paragraph, if the form of the Participant's benefit is a benefit form other than a life annuity. In this case, the actuarially equivalent straight life annuity shall be determined as follows. If the annuity starting date of the Participant's form of benefit is in a Plan Year beginning after 2005, the actuarially equivalent straight life annuity is equal to the greatest of: (I) the annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the Participant's form of benefit, computed using the interest rate specified in this Section and the mortality table (or other tabular factor) specified in this Section for adjusting benefits in the same form, (II) the annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the Participant's form of benefit, computed using a five and one half percent interest rate assumption and the applicable mortality table defined in this Section, and (III) the annual amount of straight

life annuity commencing at the same annuity starting date that has the same actuarial present value as the Participant's form of benefit, computed using the applicable interest rate defined in this Section and the applicable mortality table defined in this Section, divided by 1.05. If the annuity starting date of the Participant's form of benefit is in a Plan Year beginning in 2004 or 2005, the actuarially equivalent straight life annuity is equal to the annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the Participant's form of benefit, computed using whether of the following produces the greater annual amount: (I) the interest rate specified in this Section and the mortality table (or other tabular factor) specified in this Section for adjusting benefits in the same form, and (II) a five and one half percent interest rate assumption and the applicable mortality table defined in this Section. If the annuity starting date of the Participant's benefit is on or after the first day of the first Plan Year beginning in 2004 and before December 31, 2004, the application of this paragraph shall not cause the amount payable under the Participant's form of benefit to be less than the benefit calculated under the Plan, taking into account the limitations of this Article, except that the actuarially equivalent straight life annuity is equal to the annual amount of the straight life annuity commencing at the same annuity starting date that has the same actuarial present value as the Participant's form of benefit, computed using whichever of the following produces the greatest annual amount: (I) the interest rate specified in this Section and the mortality table (or other tabular factor) specified in this Section for adjusting benefits in the same form, (II) the applicable interest rate defined in this Section and the applicable mortality table defined in this Section, and (III) the applicable interest rate defined in this Section (as in effect on the last day of the last Plan Year beginning before January 1, 2004, under provisions of the Plan then adopted and in effect) and the applicable mortality table defined in this Section.

Except as otherwise required or permitted by this Section, Code Section 417 or other applicable law and except to the extent that a Participant's Plan benefits are suspended under Article X, Section 6, the amount of any form of benefit under the terms of the Plan will be the Actuarial Equivalent of the Participant's Accrued Benefit in the Normal Form commencing at Normal Retirement Age.

SECTION 30 - CONSTRUCTION MASONS' PLAN

The term "Construction Masons' Plan" shall mean the Construction Masons' Local No. 31 Lansing, Michigan Pension Fund Pension Plan as same that was in effect immediately prior to May 1, 1989.

SECTION 31 - SAGINAW VALLEY PLAN

The term "Saginaw Valley Plan" shall mean the Saginaw Valley Bricklayers' Pension Fund Pension Plan as same that was in effect immediately prior to May 1, 1989.

SECTION 32 - LEASED EMPLOYEE

The term "Leased Employee" means any person (other than an employee of the recipient of the leased services) who, pursuant to an agreement between the recipient and any other person, ("leasing organization") has performed services for the recipient (or for the recipient and related persons determined in accordance with Section 414(n)(6) of the Internal Revenue Code) on a substantially full-time basis for a period of at least one year, and such services are of a type historically performed by employees in the business field of the recipient employer. Contributions or benefits provided to a Lease Employee by the leasing organization which are attributable to services performed for the recipient employer, shall be treated as provided by the recipient employer.

A Leased Employee shall not be considered an employee of the recipient if: (i) such employee is covered by a money purchase pension plan providing: (1) a nonintegrated employer contribution rate of at least

10% of compensation, as defined in Section 415(c)(3) of the Internal Revenue Code, but including amounts contributed pursuant to a salary reduction agreement which are excludable from the employee's gross income under Section 125, Section 402(e)(3), Section 402(h) or Section 403(b) of the Internal Revenue Code, (2) immediate participation, and (3) full and immediate vesting, and (ii) Leased Employees do not constitute more than 20 percent of the recipient's non-highly compensated work force.

Effective for Plan Years beginning after December 31, 1996, the term "Leased Employee" means any person (other than an employee of the recipient) who pursuant to an agreement between the recipient and any other person ("leasing organization") has performed services for the recipient (or for the recipient and related persons determined in accordance with section 414(n)(6) of the Code) on a substantially full-time basis for a period of at least one year, and such services are performed under primary direction or control by the recipient.

SECTION 33 - CODE

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

SECTION 34 - LOCAL 14 PLAN

The term "Local 14 Plan" shall mean the Bricklayers Local No. 14 Jackson Area Pension Plan as in effect on April 29, 1995.

SECTION 35 - LOCAL 17 PLAN

The term "Local 17 Plan" shall mean the Bricklayers and Allied Craftsmen International Union Local No. 17 Kalamazoo, Michigan Pension Plan as in effect on May 1, 1993.

SECTION 36 - LOCAL 1 PLAN

The term "Local 1 Plan" shall mean the Bricklayers and Allied Craftsmen Local No. 1, Michigan Pension Plan and Trust as in effect on April 30, 1995.

SECTION 37 - COMPENSATION

For purposes of the Plan, Compensation in excess of \$200,000 shall be disregarded. Such amount shall be adjusted at the same time and in such manner as permitted under Code Section 415(d), except that the dollar increase in effect on January 1 of any calendar year shall be effective for the Plan Year beginning with or within such calendar year and the first adjustment to the \$200,000 limitation shall be effective on January 1, 1990. 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 12. For Plan Years beginning before 1997, in applying this limitation, the family group of a Highly Compensated Participant who is subject to the Family Member aggregation rules of Code Section 414(q)(6) because such Participant is either a "five percent owner" of the Employer or one of the 10 Highly Compensated Employees paid the greatest "415 Compensation" during the year, shall be treated as a single Participant, except that for this purpose, Family Members shall include only the affected Participant's Spouse and any lineal descendants who have not attained age 19 before the close of the year. If, as a result of the application of such rules, the adjusted \$200,000 limitation is exceeded, then the limitation shall be prorated among the affected Family Members in proportion to each such Family Member's Compensation prior to the

application of this limitation, or the limitation shall be adjusted in accordance with any other method permitted by Regulation.

In addition to other applicable limitations set forth in the Plan, and notwithstanding any other provision of the Plan to the contrary, for Plan Years beginning on or after January 1, 1994, the annual Compensation for each Employee taken into account under the Plan shall not exceed the OBRA '93 annual compensation limit. The OBRA '93 annual compensation limit is \$150,000, as adjusted by the Commissioner for increases in the cost of living in accordance with Code Section 401(a)(17B). The cost of living adjustment in effect for a calendar year applies to any period, not exceeding 12 months, over which Compensation is determined (determination period) beginning in such calendar year. If a determination period consists of fewer than 12 months, the OBRA '93 annual compensation limit will be multiplied by a fraction, the numerator of which is the number of months in the determination period, and the denominator of which is 12.

For Plan Years beginning on or after January 1, 1994, any reference in this Plan to the limitation under Code section 401(a)(17) shall mean the OBRA '93 annual compensation limit set forth in this provision.

If Compensation for any prior determination period is taken into account in determining an Employee's benefits accruing in the current Plan Year, the Compensation for that prior determination period is subject to the OBRA '93 annual compensation limit in effect for that prior determination period. For this purpose, for determination periods beginning before the first day of the first Plan Year beginning on or after January 1, 1994, the OBRA '93 annual compensation limit is \$150,000.

For Limitation Years beginning on and after January 1, 2001, for purposes of applying the limitations described in this section of the Plan, compensation paid or made available during such limitation years shall include elective amounts that are not includible in the gross income of the employee by reason of Code Section 132(f)(4).

Notwithstanding the foregoing, the following rules shall apply for Limitation Years after December 31, 2001.

The annual compensation of each Participant taken into account in determining benefit accruals in any plan year beginning after December 31, 2001, shall not exceed \$200,000. Annual compensation means compensation during the plan year or such other consecutive 12-month period over which compensation is otherwise determined under the plan (the determination period). For purposes of determining benefit accruals in a plan year beginning after December 31, 2001, compensation for any prior determination period shall be limited as provided by the Plan at such time. The \$200,000 limit on annual compensation shall be adjusted for cost-of-living increases in accordance with section 401(a)(17)(B) of the Code. The cost-of-living adjustment in effect for a calendar year applies to annual compensation for the determination period that begins with or within such calendar year.

In determining benefit accruals in plan years beginning after December 31, 2001, the annual compensation limit in the preceding paragraph for determination periods beginning before January 1, 2002, shall be \$150,000 for any determination period beginning in 1996 or earlier, \$160,000 for any determination period beginning in 1997, 1998, or 1999, and \$170,000 for any determination period beginning in 2000 or 2001.

Effective May 1, 2007, to the extent required by Code Section 415 and its regulations, an Employee's Compensation for a limitation year also shall include payments made to an Employee on or before two and one-half months after severance from employment or, if later, the end of the limitation year that includes the date of such Employee's severance from employment. Notwithstanding anything to the contrary contained herein,

compensation shall not include amounts in excess of \$200,000 (adjusted for increases in the cost of living in accordance with the rulings of the Secretary of the Treasury).

SECTION 38 - OTHER DEFINITIONS AND TERMS

Other definitions as required may appear in the text of other Sections and/or Articles of this Pension Plan document. Whenever used herein, use of the masculine noun or pronoun shall be deemed to include usage of the feminine pronoun; and, a singular noun or pronoun shall be deemed to include the plural unless the text of the provision involved clearly indicates the contrary.

ARTICLE II - ELIGIBILITY AND YEARS OF SERVICE

SECTION 1 - ELIGIBILITY FOR PARTICIPATION

Each Participant who was receiving benefits as of April 30, 1989, from either the Construction Masons' Plan or Saginaw Valley Plan shall be a Participant in the Plan as of May 1, 1989. Each Employee who was a Participant in either the Construction Masons' Plan or the Saginaw Valley Plan as of April 30, 1989, and who did not suffer a Permanent Break-in-Service as of that date, shall be a Participant in the Plan as of May 1, 1989.

Except as provided pursuant to Article XV, Section 2 concerning plan mergers, each person who becomes an Employee on or after May 1, 1989, or each Employee who was employed prior to May 1, 1989, but who was not a Participant as of April 30, 1989, shall become a Participant on the first day of the month following his satisfaction of the requirement of the Eligibility Computation Period.

Any Participant who terminated his employment for any reason whether vested or not at the time of such termination, shall, upon being rehired in a capacity under which he again qualifies as an Employee hereunder, immediately resume his status as a Participant.

Except as provided pursuant to Article XV, Section 2 concerning plan mergers, any terminated Participant who subsequently becomes reemployed shall immediately commence Vesting in all Future Service Credit earned after such date of reemployment in accordance with the vesting provisions set forth in Article VII.

SECTION 2 - YEAR OF SERVICE

Except as provided pursuant to Article XV, Section 2, concerning plan mergers, a Participant's eligibility for Normal, Early, Death or Pre-Retirement Survivor's Benefits, Vesting and Accrued Benefits from the Plan shall be based on his Years of Service. A Year of Service shall be determined in accordance with the following provisions:

(a) Prior to the Effective Date of either the Construction Masons' Plan or the Saginaw Valley Plan, as the case may be, Years of Service for a Participant who became a Participant as of the respective Effective Date, shall mean the number of consecutive years as of such date that the Participant had been employed by an Employer or Employers within the Jurisdiction of BAC Local 7 or 31 respectively. For purposes of making this determination for this period, continuous membership in the BAC Local 7 or 31 respectively as of the Effective Date shall be acceptable evidence.

(b) For a Participant in the Construction Masons' Plan between its Effective Date and April 30, 1976, a Year of Service shall mean a Plan Year during which the Participant had Employer contributions made to the Fund on his behalf for at least 300 hours. For a Participant in the Construction Masons' Plan beginning

with the Plan Year commencing May 1, 1976, and ending with the Plan Year ending April 30, 1989, a Year of Service shall mean a Plan Year during which a Participant had at least 300 Hours of Work for an Employer or for an entity within an Employer's controlled group, whether or not such a Participant was a member of Local 31.

(c) For a Participant in the Saginaw Valley Plan between its Effective Date and April 30, 1976, a Year of Service shall mean a Plan Year during which the Participant had Employer contributions made to the Fund on his behalf for at least 200 hours. For a Participant in the Saginaw Valley Plan beginning with the Plan Year commencing May 1, 1976, and ending with the Plan Year ending April 30, 1989, a Year of Service shall mean a Plan Year during which a Participant had at last 435 Hours of Work for an Employer or any entity within an Employer's controlled group whether or not such a Participant was a member of Local 7.

(d) Prior to the Effective Date of Participation of Local 40, Years of Service for a Participant who became a Participant during the first Plan Year of Participation by Local 40, shall mean the number of consecutive years as of such date that the Participant had been employed by an Employer or Employers within the Jurisdiction of Local 40. For purposes of making this determination for this period, continuous membership in Local 40 as of the Effective Date of that Local's participation in the Plan, shall be acceptable evidence.

(e) Beginning May 1, 1989, a Year of Service shall mean a Plan Year commencing on or after May 1, 1989, during which a Participant has at least 400 Hours of Work for an Employer or for any entity within an Employer's controlled group, whether or not such a Participant is a member of any Participating Local or Participating Zone. Effective May 1, 2009 a Year of Service shall mean a post-April 30, 2009 Plan Year in which the Participant has at least 600 Hours of Work for an Employer.

(f) For purposes of the Plan, Years of Service earned prior to May 1, 1993 under the Local 17 Plan shall be determined based on the terms of the Local 17 Plan as in effect at the time such service was earned. Years of Service prior to April 30, 1995 earned under the Local 14 Plan shall be determined based on the terms of the Local 14 Plan as in effect at the time such service was earned. Years of Service prior to May 1, 1995 earned under the Local 1 Plan shall be determined based on the terms of the Local 1 Plan as in effect at the time such service was earned. Except as otherwise provided, pre-merger service earned under any plan's merger into the Plan shall be recognized, but only as provided by such plans.

SECTION 3 - YEARS OF SERVICE FOR CONTIGUOUS NON-COVERED EMPLOYMENT

Non-Covered Employment shall be employment with an Employer which does not come within the Jurisdiction of the Union and which, after September 30, 1993, occurs within a Participating Zone. If an Employee who was employed in Non-Covered Employment becomes a Participant in the Plan while working for an Employer he shall be given Years of Service for his Contiguous Employment with that Employer immediately prior to the date his work comes within the Jurisdiction of the Union (and, after September 30, 1993, in a Participating Zone), but in no event for any such employment prior to the date the Employer became a Contributing Employer to the Fund, including either predecessor Fund. The Years of Service thus granted retroactively shall be based on Hours of Work as opposed to Hours for which contributions were received or required and shall be used for determining vesting and eligibility for benefits only and shall not be used for purposes of benefit accrual.

A Participant who becomes employed in Non-Covered Employment for an Employer immediately after he has been working under the Jurisdiction of the Union and, after September 30, 1993, in a Participating Zone, shall continue to accrue Years of Service for such Contiguous Non-Covered Employment based on his Hours of

Work; but, such Years shall be used in determining vesting and eligibility for benefits only and shall not be used for purposes of benefit accrual.

Effective May 1, 2006, for purposes of vesting and eligibility for Early or Unreduced Early Retirement Benefits, Contiguous Service Credit will be recognized for employment in the Skilled Trades Departments of Universities located within the State of Michigan under rules consistent with those applied to determine post-April 30, 2009 Vesting Service Credit.

SECTION 4 - YEARS OF SERVICE FOR OTHER EMPLOYMENT

If a Participant becomes employed by the International Union of Bricklayers' and Allied Craftworkers (AFL-CIO) or by a Building or Construction Trades Council, a Central Labor Body, a State or Federal Department of Labor, or the American Federation of Labor-Congress of Industrial Organizations, or any of its Departments, he shall continue to accrue Years of Service for such employment based on his Hours of Work; but, such Years shall be used for determining eligibility for benefits only and shall not be used for purposes of benefit accrual. Accrual of Years of Service pursuant to this section shall continue only as long as the Participant works continuously in such a capacity as described herein.

Effective May 1, 1989, Years of Service shall include years of employment as a safety inspector. Effective May 1, 1998, periods during which a Participant is entitled to Workers Compensation Credit shall be considered Years of Service for purposes of vesting and eligibility for unreduced Early Retirement Benefits but not for eligibility for Disability Benefits. Effective November 7, 2000, years of employment with Operative Plasterers' Local 67 shall be considered as Years of Service for vesting purposes only.

ARTICLE III – ACCRUED BENEFITS AND SERVICE CREDIT

SECTION 1 - ACCRUED BENEFIT

A Participant's Accrued Benefit shall be equal to the sum of his Future Service Credit determined in accordance with the provisions of Section 2 of this Article III. Notwithstanding the foregoing, the Accrued Benefit under the Plan of a Participant who, prior to the respective merger effective dates, was a Participant in the Local 14 Plan or the Local 17 Plan shall include the accrued benefit of such Participant in the Local 14 Plan and/or the Local 17 Plan as of the effective date of such merger.

Effective December 12, 1994, notwithstanding any provision of this Plan to the contrary, contributions, benefits and service credit, with respect to qualified military service, will be provided in accordance with § 414(u) of the Internal Revenue Code.

SECTION 2 - FUTURE SERVICE CREDIT

The Future Service Credit of any Inactive Participant as of May 1, 1989, and of any Retired Participant or anyone receiving monthly benefits as of May 1, 1989 because of the death of an Inactive, or Retired Participant, shall be computed in accordance with the provisions of either the Construction Masons' Plan or the Saginaw Valley Plan, whichever is appropriate, as such provisions were in effect at the time the Inactive, or Retired Participant became such except to the extent that any Special Pension Adjustment may have become applicable under either such Plan.

A. Future Service Credit from May 1, 1989 through April 30, 2009.

Any Participant who was an Active Participant as of May 1, 1989, shall have his Future Service Credit computed as being 3.75% of the Employer contributions made to the Fund on his behalf for Plan Years prior to May 1, 1976, for which he had a Year of Service plus 3.75% of the Employer contributions made or required to be made on his behalf subsequent to April 30, 1976, for Plan Years for which he had a Year of Service.

For Plan Years beginning on or after May 1, 1989 and ending before April 30, 1999, a Participant shall earn Future Service Credit for each Year of Service he accrued commencing on or after that date and ending before May 1, 1999 equal to 3.75% of the Employer contributions made or required to be made on his behalf. Effective for Plan Years beginning after April 30, 1999 and ending before May 1, 2004, a Participant shall earn Future Service Credit for each Year of Service he accrued beginning on or after May 1, 1989 and ending before May 1, 2004 equal to 3.80% of Employer contributions made or required to be made on his behalf. Effective for Plan Years beginning after April 30, 2004 and ending before May 1, 2006, a Participant shall earn Future Service Credit for each Year of Service he accrued beginning after April 30, 2004 and ending before May 1, 2006 equal to 2.60% of Employer contributions made or required to be made on his behalf. Effective for Plan Years beginning after April 30, 2006 and ending before May 1, 2008, for contributions made before May 1, 2008, a Participant shall earn Future Service Credit for each Year of Service he accrued beginning after April 30, 2006 and ending before May 1, 2008 equal to 2.00% of Employer contributions made or required to be made on his behalf. Effective for the partial Plan Year beginning on May 1, 2008 and ending on December 31, 2008, a Participant shall earn pro-rated Future Service Credit for such partial Plan Year equal to 2.00% of Employer contributions made or required to be made on his behalf after April 30, 2008 and before January 1, 2009. Effective for the partial Plan Year beginning January 1, 2009 and ending April 31, 2009, a Participant shall earn pro-rated Future Service Credit for such partial Plan Year equal to 2.00% of Employer contributions made or required to be made on his behalf, but reduced by \$.55 for every hour worked by the Participant during such partial Plan Year for which applicable rate of Employer contribution equals or exceeds \$1.00 per hour.

B. Future Service Credit on or after May 1, 2009.

Effective May 1, 2009, a Participant shall earn Future Service Credit as follows, but only to the extent that the Plan provides for accrual of Future Service Credit during such complete or partial Plan Year at the rates described later in this section. The percentage of Credited Pension Contributions that shall apply for computation of Future Service Credit shall be referred to as the Applicable Percentage for purposes of this Section and is determined as follows:

- Fifty percent of the "Credited Pension Contributions made or required to be made on behalf of any Participant who is credited with at least 300 and less than 600 Hours of Work during a Plan Year.
- One-hundred percent of the Credited Pension Contributions made or required to be made on behalf of any Participant who is credited with at least 600 or more Hours of Work during a Plan Year.

- Participants who are not credited with at least 300 Hours of Work in a Plan Year shall not have any portion of their Credited Pension Contributions considered in computing Future Service Credit for such Plan Year.

For purposes of this Section and Plan provisions governing the computation and payment of benefits, "Credited Pension Contributions" shall mean that portion of the hourly Employer Contribution made or required to be made on behalf of a Participant that is considered by the Plan in calculating a Participant's Future Service Credit. Notwithstanding the language of this Section, Credited Pension Contributions shall in no event include any contribution designated as a Non-Credited Contribution by the parties to a collective bargaining agreement (or by the incorporation by such parties into a collective bargaining agreement requiring contributions to the Fund) or that are designated as Non-Credited Contributions in schedules to a Rehabilitation Plan, a Funding Improvement Plan, or an amendment, modification or update to any such Rehabilitation Plan or Funding Improvement Plan that is directly or indirectly adopted by, or made applicable to, such parties.

- Effective for the partial Plan Year beginning May 1, 2009 and ending October 1, 2009, Credited Contributions were Employer contributions made or required to be made on his behalf, but reduced by \$0.55 for every hour worked by the Participant during such partial Plan Year for which applicable rate of Employer contribution equals or exceeds \$1.00 per hour.
- Effective for the partial Plan Year beginning on October 1, 2009 through April 30, 2010 and continuing through September 30, 2011, Credited Pension Contributions do not include any Employer contributions made or required to be made on his behalf.
- Effective for the partial Plan Year beginning October 1, 2011 through April 30, 2012 and continuing thereafter, Credited Pension Contributions are Employer contributions made or required to be made on behalf of the Participant but reduced by (i) \$.55 for every hour worked by the Participant for which applicable rate of Employer contribution equals or exceeds \$1.00 per hour and (ii) additional sums designated by the bargaining parties in their collective bargaining agreements as "Non-Credited" contributions, specifically including contributions designated as non-credited pursuant to collective bargaining agreements implementing and/or consistent with the Fund's Pension Protection Act of 2006 (PPA) Rehabilitation Plan and as any such Rehabilitation Plan (and/or any required PPA funding Improvement Plan) shall at any time be amended or adopted. The Fund's then current Rehabilitation Plan and the collective bargaining agreement that implemented that Rehabilitation Plan provided that the an additional forty nine cents (\$0.49) for each of he seven years beginning on October 1, 2009 through September 30, 2016 is "Non-Credited Contributions."
- Effective for each of the next following partial Plan Years beginning August 1, 2013 and ending July 31, 2018 and continuing thereafter, Credited Pension Contributions are Employer contributions made or required to be made on behalf of the Participant reduced by Non-Credited Contributions (i) as identified above and (ii) additional sums designated by the bargaining parties in their Collective Bargaining Agreements as "non-credited" contributions, specifically including contributions designated as non-credited pursuant to collective bargaining agreements implementing and/or consistent with the Fund's Pension

Protection Act of 2006 (PPA) Rehabilitation Plan and as any such Rehabilitation Plan (and/or any required PPA funding Improvement Plan) shall at any time be amended or adopted. The Fund's then current Rehabilitation Plan's preferred schedule provided that Non-Credited Contributions includes an additional \$1.14 for the partial Plan Year which begins on August 1, 2013 and ends April 30, 2014 and, in addition to the contributions already designated as Non-Credited Contributions, five equal annual contribution increases beginning on August 1, 2014 and ending thereafter on July 31, 2018, where each such increase is equal to five percent of the rate in effect under the specific agreement on July 31, 2013 -- all as "non-credited contributions", thereafter ending on July 31, 2018. (The Fund was certified as Endangered for the 2014 Plan Year.)

- Effective for each of the next following partial Plan Years beginning August 1, 2015 and ending July 31, 2019, and continuing thereafter, Credited Pension Contributions are Employer contributions made or required to be made on behalf of the Participant reduced by Non-Credited Contributions (i) as identified above and (ii) additional sums designated by the bargaining parties in their Collective Bargaining Agreements as "non-credited" contributions, specifically including contributions designated as non-credited pursuant to collective bargaining agreements implementing and/or consistent with the Fund's Pension Protection Act of 2006 (PPA) Rehabilitation Plan and as any such Rehabilitation Plan, (and/or any required PPA funding Improvement Plan) shall at any time be amended or adopted. The Fund's Funding Improvement Plan's preferred schedule provides that Non-Credited Contributions includes, in addition to the contributions already designated as Non-Credited Contributions, four (4) equal annual contribution increases beginning on August 1, 2015 and ending thereafter on July 31, 2019, where each such increase is equal to one percent of the rate in effect under the specific agreement on July 31, 2013 -- all as "non-credited contributions", thereafter ending on July 31, 2019

For purposes of Future Service Credit on or after May 1, 2009, the following rates shall apply, prorated, as may be necessary to properly take into account any less than full Plan Year period for which Future Service Credit may be earned and/or computed.

- Effective for the partial Plan Year beginning May 1, 2009 and ending September 30, 2009, Future Service Credit shall equal two percent of the Applicable Percentage of Credited Contributions.
- Effective for the partial Plan Year beginning October 1, 2009 and ending September 30, 2011, no Future Service Credit shall be granted.
- Effective for the partial Plan Year beginning on October 1, 2011 and continuing thereafter, Future Service Credit shall equal one percent of the Applicable Percentage of Credited Contributions.

C. Other Provisions.

If an Inactive Participant who was an Inactive Participant on or after April 30, 1989, returns to the status of an Active Participant after April 30, 1989, his Future Service Credit based on contributions made or required to be made to either the Plan, the Construction Masons' Plan or the Saginaw Valley Plan shall be computed under the provisions of the respective Plan as in effect when he became an Inactive Participant unless he

accrued three consecutive Years of Service during the period of his return to Active Participant status, in which latter event his Future Service Credit based on contributions made or required to be made during his prior period of service as an Active Participant shall be recalculated under the then current provisions of the Plan if the crediting formula has been increased in the interim.

Contributions actually transferred to the Fund on behalf of a Participant through the operation of reciprocity agreements with other qualified Pension Plans for work performed after the original effective date of either the Construction Masons' Plan or the Saginaw Valley Plan or the Effective Date of the Plan, shall be treated the same as Employer contributions for purposes of this Section.

The requirement that a Year of Service be accrued before Future Service Credit shall be given on contributions in a Plan Year, shall not apply during the Plan Year in which the Participant meets the requirement of initial eligibility, nor shall it apply during a Plan Year in which a Participant Retires unless he Retires on the last day of the Plan Year. The Participant will earn Future Service Credit, as may then be available and subject to the limitations thereon effective May 1, 2009 in the Plan Year in which he satisfies the requirements of the Eligibility Computation Period and such credit will be calculated on the contributions made or required to be made to the Fund on his behalf in the preceding Plan Year. An Active Participant who meets or met the eligibility requirements for Normal or Early Retirement prior to May 1, 2009 shall have his Future Service Credit calculated on all pre-May 1, 2009 contributions made or required to be made to the Fund in his behalf but only such contributions that are required to be taken into account in computing such Participant's Future Service Credit since his latest Permanent Break-in-Service, if any, even if he did not accrue a Year of Service in some of those Plan Years in which such contributions were made or required to be made in his behalf.

SECTION 3 - SPECIAL BENEFIT ADJUSTMENT

Effective May 1, 1991, the amount of monthly benefits payable from the Fund to any person who had theretofore been receiving monthly Normal or Early Retirement Benefits under any form or to any person receiving benefits as a Survivor of a Deceased Participant, other than a Deceased Former Participant, shall be increased by five percent. This special benefit adjustment shall not apply to benefits earned under any plan merged into the Plan after May 1, 1991.

Effective May 1, 1999, the amount of monthly benefits payable from the Fund to any person retired before May 1, 1998 who had theretofore been receiving monthly Normal or Early Retirement Benefits under any form or to any person receiving benefits as a Survivor of a Deceased Participant, other than a Deceased Former Participant, shall be increased by five percent and the accrued benefits attributable to pre-merger service credited to such persons shall be increased by one point three, three, three, three percent.

SECTION 4 - LIMITATIONS ON BENEFITS

There is no limitation on the amount of benefits a Participant may accrue hereunder except as may be required by operation of Section 415 of the Internal Revenue Code and the rules and regulations applicable hereto at any time of reference or by subsequent applicable Federal legislation. Benefits payable under the Plan will be restricted to the maximum which may be paid under Section 415 which is hereby incorporated by reference including the annual adjustments to the limitations pursuant to Section 415(d). In all events, in determining whether any such restrictions are applicable, the "limitations year" shall be the Plan Year and "compensation": shall be defined in Treasury Regulation 1.415-2(d)(11)(1) and Section 415 of the Code and as provided in Article 1, Section 37 of the Plan. Benefits accrued by the Participant under any other defined benefit or defined contribution plan maintained by an Employer, as well as the date of which benefits

commence, will be taken into consideration, and if such limitations are exceeded, benefits under such other plan shall be reduced. Actuarial Equivalence shall be determined using rates and assumptions set forth in Article 1, Section 29 of the Plan as applicable, as amended herein, and to the extent permitted by Code Section 415, the applicable regulations and rulings issued under that Section, in which case the rates and assumptions mandated thereby shall apply.

No benefit shall be payable under the Plan that violates the minimum distribution incidental benefit restrictions imposed by Code Section 401(a)(9), restrictions set forth in Treasury Regulation Section 1.401(a)(9)-6, and other applicable restrictions set forth in Internal Revenue Service publications.

SECTION 5 - SPECIAL SERVICE CREDIT

A Participant who is employed within the Jurisdiction of Local 40 and who becomes a Participant within the first Plan Year Of Participation in the Plan by Local 40, shall be entitled to have contributions made to the Fund or one of its predecessor Funds in his behalf prior thereto considered in calculating his Accrued Benefit provided he had sufficient contributions in any applicable Plan Year to have satisfied the Year of Service requirements for any such applicable Plan Year.

SECTION 6 - NO REDUCTION IN BENEFITS

There shall be no reduction in the Accrued Benefits of any Participant in either the Construction Masons' Plan or the Saginaw Valley Plan as of April 30, 1989, as a result of the consolidation, amendment, restatement, and continuation of said Plan. Such consolidation, amendment, restatement, and continuation shall not operate so as to divest any Participant in either the Construction Masons' Plan or the Saginaw Valley Plan of any rights he had therein immediately prior to such consolidation.

ARTICLE IV – NORMAL RETIREMENT BENEFIT

SECTION 1 – ELIGIBILITY

Except as otherwise provided in this Section 1, an Active Participant shall be eligible to Retire voluntarily and receive a Normal Retirement Benefit after he reaches his Normal Retirement Age. A Participant shall attain his Normal Retirement Age on the later of the following:

- (a) his 65th birthday; or
- (b) the 5th anniversary of his date of participation in the Plan which participation commenced subsequent to his latest Permanent Break-in-Service, if any.

A Participant as of May 1, 1976, who was a Participant in the Original Plan immediately prior thereto and who had at least five years of Future Service Credit at that time, as that term was defined in the Original Plan, who does not meet the minimum requirement under "b" above, can still be eligible hereunder if he would have had 10 years of Continuous Service under the Original Plan had that Plan continued unchanged from April 30, 1976, provided he meets the other requirements of this Section.

The requirement in "b" above shall not apply to any Participant who is entitled to be credited with Years of Service, before the 'Effective Date Of Participation' by Local 40 as a result of such Participation provided he has at least 10 Years of Service at the time he Retires. Upon attaining his Normal Retirement Age, an Active Participant shall be 100% vested in his Accrued Benefit and his rights thereto shall be non-forfeitable.

SECTION 2 - COMMENCEMENT OF BENEFIT PAYMENTS

A Participant who meets the eligibility requirements for a Normal Retirement Benefit as set forth in Section 1 of this Article IV, upon submission of an application form to the Trustees, on a form prescribed and furnished by them and accompanied by personal data required by them, shall become entitled to a Normal Retirement Benefit commencing as of the first day of the next month following the date as of which he has both completed the eligibility requirements as set forth in Section 1 of this Article IV and submitted said application. Distribution of such Benefit, in the absence of an earlier commencement date being elected by the Participant, shall commence no later than the first day of April following the calendar year in which the Participant reaches age 70½.

If a Participant accrues benefits after the April 1st following the calendar year in which he reaches age 70½ and therefore cannot have his monthly pension benefits suspended thereafter, his monthly pension benefits shall be paid to him during such period that he is accruing benefits. As of each January 1st thereafter, any additional monthly benefit shall be calculated and paid to him in the same form of benefit as his regular monthly benefit is being paid. If and when such a Participant totally ceases accruing benefits, hereunder, his additional monthly benefits shall be calculated at that time and paid to him monthly thereafter.

Subject to the requirements of Article X, Section 2 and consistent with the requirement of Section 4 below, benefit payments shall commence no later than the times dates required by Code Section 401(a)(9), Treasury Regulation Sections 1.401(a)(9) and 1.411(d)(4), and other applicable Treasury Regulations and Internal Revenue Service publications, the applicable requirements of which are incorporated by reference herein.

SECTION 3 - COMPUTATION OF BENEFIT

Subject to the actuarial adjustment for other forms of benefit payments described in Section 2 and 3 of Article X and to the other provisions of Article X, a Participant who initially Retires as of the first day of the first month coincident with or next following the date as of which he meets all of the eligibility requirements for Normal Retirement as set forth in Section 1 of this Article IV, shall be entitled to receive a monthly Normal Retirement Benefit equal to his Accrued Benefit.

If a Participant initially Retires subsequent to his first day of the first month coincident with or next following the date as of which he meets all of the eligibility requirements for Normal Retirement as set forth in Section 1 of this Article IV, he shall be entitled to receive a monthly Normal Retirement Benefit equal to the greater of (1) the Normal Retirement Benefit computed without actuarial adjustment but taking into account any Future Service credit earned by such Participant following the date that such Participant first was eligible to retire under the Normal Retirement eligibility requirements set forth in Section 1 of this Article IV or (ii) the Participant's Accrued Benefit as of the date he was first eligible to retire under the Normal Retirement eligibility requirements set forth in Section 1 of this Article IV actuarially adjusted to reflect the Actuarial Equivalent of missed payments for each month that he would have been entitled to receive a Normal Retirement Benefit had he actually retired when he was first eligible to do so under the Normal Retirement Benefit eligibility requirements set forth in Section 1 of this Article IV, provided such Normal Retirement Benefit would not have been suspended in accordance with the Suspension of Benefit provisions set forth in Section 6 of Article X hereof.

The Trustees may establish reasonable rules to determine whether a Participant, who initially Retires after he was first eligible to Retire under Normal Retirement provisions described in Section 1 of this Article

IV, is actually entitled to an additional monthly benefit and may require that he furnish evidence of his employment to determine whether any such employment may have invoked the Suspension of Benefit provision of Section 6 of Article X hereof.

SECTION 4 - REQUIRED DISTRIBUTIONS

Notwithstanding other contrary Plan provisions, but subject to Section 2 of this Article IV, Plan distributions including all minimum required distributions beginning on or after January 1, 2003 shall comply with the following requirements.

As of the first distribution calendar year, non-single sum distributions will be made only over (a) the life of the Participant, (b) the joint lives of the Participant and a designated beneficiary, (c) a period certain not extending beyond the joint life expectancy of the Participant, or (d) a period certain not extending beyond the joint and last survivor life expectancy of the Participant and a designated beneficiary. Distributions shall begin no later than the Participant's required beginning date as set forth herein. Distributions shall be made in accordance with the Plan to the extent consistent with Section 401(a)(9) and its applicable regulations. Once distribution has begun, life expectancy shall not be recalculated.

If a Participant dies after his required beginning date for purposes of the Code Section 401(a)(9), any benefit payable to the Participant that is not payable to a beneficiary designated or deemed designated by the Participant, will be payable within five years after the Participant's death. Any portion of such Participant's interest which is payable to a Beneficiary designated by the Participant or deemed to be designated by the Participant will be distributed (a) within five years after the Participant's death, (b) over the life of the Beneficiary or (c) over a period certain not to exceed the life expectancy of the Participant and such designated beneficiary beginning not later than the end of the calendar year in which the Participant dies (or if the Beneficiary is a Surviving Spouse, beginning not later than the end of the calendar year following the calendar year in which the Participant would have reached age 70½). All distributions under the Plan shall comply with the minimum distribution incidental benefit requirements of Section 401(a)(9)(G), including, to the extent applicable, proposed Treasury Regulation Section 1.401(a)(9)-2, which provide that any distribution required under the incidental death benefit requirement of this Section shall be treated as a required distribution. The requirement of such Sections override Plan distribution options to the extent that any distribution under such option might be inconsistent with such Sections. All Plan distributions shall be made in accordance with Section 401(a)(9) and Treasury Regulation Sections 1.401(a)(9)-2 through 1.401(a)(9)-9 and as modified or replaced by subsequent applicable regulations, rulings or other proper exercise of authority by the Department of Treasury, the Internal Revenue Service or either of their respective proper designees. Effective September 1, 1997, a Participant who is not a highly compensated employee may elect a required beginning date that is the later of: the April 1st of the calendar year following the calendar year in which he reaches age 70½ or, if later, the April 1st of the calendar year following the calendar year in which he no longer continues to work in covered employment. Subject to the requirements of Article X, Section 2, benefit payments shall commence no later than the times and dates required by the Code Section 401(a)(9), Treasury Regulations Sections 1.401(a)(9) and 1.411(d)(4) and other applicable Treasury Regulations and Internal Revenue Service publications, the applicable requirements of which are incorporated by reference herein.

ARTICLE V - EARLY RETIREMENT BENEFIT

SECTION 1 - ELIGIBILITY

An Active Participant shall be eligible to Retire voluntarily and receive an Early Retirement Benefit provided:

(a) at the time he Retires, he has at least 10 Years of Service since his latest Permanent Break-in - Service, if any; and

(b) he has reached his 60th but not his 65th birthday, or, effective for Active Participants who retire after May 1, 1999, he has reached his 56th but not his 65th birthday.

A Participant as of May 1, 1976, who was a Participant in the Original Plan immediately prior thereto and who has at least five years of Future Service Credit at that time, as that term was defined in the Original Plan, who does not have the minimum requirement of 10 Years of Service can still be eligible hereunder if he would have had 10 years of Continuous Service under the Original Plan had that Plan continued unchanged from April 30, 1976, provided he meets the other requirements of this Section.

SECTION 2 - COMMENCEMENT OF BENEFIT PAYMENTS

A Participant who meets the eligibility requirements for an Early Retirement Benefit as set forth in Section 1 of this Article V, upon submission of an application form to the Trustees, on a form prescribed and furnished by them and accompanied by personal data required by them, shall become entitled to an Early Retirement Benefit commencing as of the first day of the next month following the date as of which he has both completed the eligibility requirements as set forth in Section 1 of this Article V and submitted said application.

SECTION 3 - COMPUTATION OF BENEFIT

Subject to actuarial adjustments for other forms of benefit payments described in Sections 2 and 3 of Article X, the provisions of Article X, a Participant's monthly Early Retirement Benefit shall be equal to his Accrued Benefit, reduced by a one half of one percent for each complete calendar month by which the Retired Participant is under age 65 at the time his Early Retirement Benefit commences. Provided, however, that subject to actuarial adjustments for other forms of benefit payments described in Sections 2 and 3 of Article X, the monthly Early Retirement Benefit payable to a Participant whose Early Retirement Benefit commences on or after May 1, 1990, and before November 1, 2012 and who has less than 25 Years of Service shall be equal to his Accrued Benefit unless he is under age 63 at the time his Early Retirement Benefit commences; in which latter case his Early Retirement Benefit shall be equal to his Accrued Benefit reduced by one-half of one percent for each complete calendar month by which the Participant is under age 63 at the time his Early Retirement Benefit commence. Provided, further, that subject to actuarial adjustments for other forms of benefit payments described in Sections 2 and 3 of Article X, the monthly Early Retirement Benefit payable to a Participant whose Early Retirement Benefit commences on or after May 1, 1998 who has reached age 60 with 25 Years of Service (including Contiguous Service), shall be equal to his Accrued Benefit. Provided, further, that subject to actuarial adjustments for other forms of benefit payments described in Sections 2 and 3 of Article X, the monthly Early Retirement Benefit payable to a Participant who has reached age 58 with 25 Years of Service (including Contiguous Service) whose Early Retirement Benefit commences on or after May 1, 1999, shall be equal to his Accrued Benefit, and, notwithstanding other contrary Plan provisions, the subsidized benefit described in this sentence applies to all of the eligible election Participant's accrued benefit, whether accrued under the Plan or under one of the plans that were merged into the Plan prior to May 1, 1999. For purposes of determining eligibility for a subsidized benefit under this section only, and effective only for Active Participants who retire after April 30, 1998, years of continuous Union membership shall be counted as Years of Service but only with reference to periods during which the Participant's Union Local or Chapter's collective bargaining agreements did not require contributions to any pension plan. And, for purposes of determining eligibility for subsidized Early Retirement Benefits only, years of service (other than those attributable to pro-rata reciprocity) earned

under and reflected in the records of the Michigan Laborers' Pension Fund or the Out-State Michigan Trowel Trades Fund shall be considered Years of Service.

Notwithstanding the foregoing, and effective November 1, 2012 for Active Participants who do not both attain age 56 and earn 25 Years of Service on or before, October 31, 2012, such Active Participant who retires before age 63 shall have his or her Early Retirement Benefit reduced by one half of one percent for each complete calendar month by which the Participant is under age 63 at the time his or her Early Retirement Benefits commence. Effective November 1, 2012, only Active Participants who both attain age 56 and earn 25 Years of Service on or before October 31, 2012 shall have their Early Retirement Benefit calculated using the Plan provisions in effect prior to November 1, 2012. Provided further that subject to actuarial adjustment for other forms of benefit payments described in Sections 2 and 3 of Article X, the monthly Early Retirement Benefit payable to a Participant who has reached age 60 with 30 Years of Service (including Contiguous Service) whose Early Retirement Benefit commences on or after November 1, 2012, shall be equal to his Accrued Benefit, and, notwithstanding other contrary Plan provisions, the subsidized benefit described in this sentence applies to all of the eligible election Participant's Accrued Benefit, whether accrued under the Plan or under one of the plans that were merged into the Plan prior to May 1, 1999.

ARTICLE VI – DISABILITY RETIREMENT BENEFIT

SECTION 1 – ELIGIBILITY

An Active Participant who has not suffered a Permanent Break-in-Service shall be eligible to Retire voluntarily and receive a Disability Retirement Benefit provided:

- (a) he is determined by the Trustees to be Totally and Permanently disabled;
- (b) such disability occurred during his current status as an Active Participant and after April 30, 1989; and
- (c) he is under age 65.

A Totally and Permanently Disabled Participant is one who is determined by the Trustees, on the basis of medical evidence satisfactory to them, to have a physical or mental condition which has rendered him totally unable to engage in any regular occupation or employment for remuneration or profit and which condition is likely to be permanent and continuous during the remainder of his life; provided, however, that no Participant shall be deemed to be totally and permanently disabled for the purpose of the Plan if his incapacity is attributable to chronic alcoholism or addiction to narcotics, or if such incapacity was contracted, suffered, or incurred while he was engaged in a felonious enterprise or resulted therefrom, or resulted from an intentionally self-inflicted injury. An application for a Disability Retirement Benefit must be accompanied by, or subsequently supplemented by, a copy of the Participant's Social Security Disability Award and a comprehensive statement from his physician explaining, in detail, the nature of the alleged disablement and the prognosis for recovery before such application shall be considered by the Trustees.

Effective July 26, 1992, a totally and permanently disabled Participant is one who is determined by the Trustees, on the basis of medical evidence satisfactory to them, to have a physical or mental condition which has rendered him totally unable to engage in any regular occupation or employment for remuneration or profit and which condition is likely to be permanent and continuous during the remainder of his life; provided, however, that no Participant shall be deemed to be totally and permanently disabled for the purpose of the Plan if his incapacity is attributable to current illegal use of narcotics or if such incapacity was contracted, suffered or

incurred while he was engaged in a felonious enterprise or resulted therefrom or resulted from an intentionally self-inflicted injury.

Effective May 9, 2001, a Totally and Permanently Disabled Participant is one who is determined by the Trustees, on the basis of medical evidence satisfactory to them, to have a physical or mental condition which has rendered him totally unable to engage in any regular occupation or employment in a trade subject to the jurisdiction of the Union for remuneration or profit and which condition is likely to be permanent and continuous during the remainder of his life; provided, however, that no Participant shall be deemed to be totally and permanently disabled for the purpose of the Plan if his incapacity is attributable to addiction to narcotics, or if such incapacity was contracted, suffered, or incurred while he was engaged in a felonious enterprise or resulted therefrom, or resulted from an intentionally self-inflicted injury

SECTION 2 - AMOUNT AND FORM OF BENEFIT

Upon approval by the Trustees of an application submitted to them on a form prescribed and furnished by them and accompanied by personal data required by them, a Disabled Participant shall be entitled to one of the following forms of benefits based on his Years of Service since the Effective Date of the Plan in accordance with the following:

(a) If the Participant had less than five Years of Service since the Effective Date of the Plan, to the extent permitted by Code Section 432, he shall receive a single sum cash payment, payable as of the first day of the month following approval of his application, equal to the contributions made to the fund in his behalf. Benefits payable under this paragraph (a) shall be in lieu of any other benefits payable under the Plan.

(b) If the Participant had at least five Years of Service since the Effective Date Of The Plan but less than 10, to the extent permitted by Code Section 432, he shall have a choice of receiving (1) a single sum cash payment equal to the greater of i) the amount of contributions made to the Fund in his behalf, or ii) the single sum Actuarial Equivalent of his Vested Benefit, or 2) an immediate actuarially reduced benefit payable in the form of a single life annuity for an unmarried Disabled Participant or in the Qualified Joint and Survivor Form for a married Disabled Participant, or 3) a Vested Benefit based on a percentage of his Accrued Benefit determined in accordance with provisions of Article VII. A Disabled Participant shall not receive more than one of the types of benefit set forth by this Section (b). Benefits payable under this Section (b) shall be in lieu of any other benefits payable under the Plan.

(c) If the Participant had at least 10 Years of Service (exclusive of any Years of Service for Contiguous Non-Covered Employment and Workers' Compensation credits as described in Section 3 of Article II) since the Effective Date of The Plan, he shall be eligible to receive a monthly Total and Permanent Disability Benefit of \$100.00 payable for each month that he remains so disabled, ending with the payment made for the month in which he attains age 65. Upon attaining age 65, the Disabled Participant shall thereafter receive a monthly benefit equal to the Normal Retirement Benefit that he had accrued as of the date he originally became disabled, subject to the provisions of Article X.

A Disabled Participant who meets the eligibility requirements for a monthly Total and Permanent Disability Benefit as set forth in this Article VI, upon submission of an application form to the Trustees, on a form prescribed and furnished by them and accompanied by personal data required by them, shall become entitled to a monthly Total and Permanent Disability Benefit commencing as of the first day of the next month following the date as of which he has both completed the eligibility requirements as set forth in Section 1 of this Article VI and Item (c) in Section 2 of this Article VI and submitted said application.

Disability Retirement Benefits received pursuant to this Plan shall not be coordinated pursuant to Michigan Compiled Laws Annotated (MCLA) § 418.354, if that provision is found to be applicable to this Plan, with any Workers' Disability Compensation Benefits to which the Disabled Participant may be or may become entitled.

SECTION 3 - TERMINATION OF DISABILITY RETIREMENT BENEFITS

A monthly Disability Retirement Benefit shall be terminated:

- (a) If the Employee engages in an occupation or employment (except for rehabilitation as determined by the Trustees) which would be inconsistent with the finding of total and permanent disability; or
- (b) If the Trustees determine on the basis of medical findings that the Employee is able to pursue a regular occupation or employment for profit or remuneration; or
- (c) If the Employee refuses to undergo a medical examination requested by the Trustees (provided, however, that the Employee may not be required to undergo a medical examination more often than twice a year) or, otherwise fails to provide satisfactory evidence of continued disability when requested by the Trustees.

SECTION 4 - RECOVERY OF DISABLED EMPLOYEE

In the event a Disabled Participant, who has been granted Total and Permanent Disability Benefits and who was receiving a monthly Disability Benefit, recovers prior to this attainment of age 65, his Disability Benefits shall immediately cease and he shall be reinstated as an Active Participant in the Plan with the same status he had under the Plan as of the date he became disabled and his rights to benefits thereafter shall be determined in accordance with applicable provisions of the Plan.

SECTION 5 - DATE OF APPLICATION

Notwithstanding any other provisions of this Plan, no Total and Permanent Disability Retirement Benefits shall be payable hereunder with respect to any period which is prior to the date application for such benefits is received by the Trustees, unless the Trustees determine that the delay was not due to negligence on the part of the Employee. The provisions of this Section shall not be administered in a discriminatory manner. Provided that, effective December 1, 1996, the effective date of such benefits shall be the month following the month of the earlier of the date application was received by the Fund or the date on which the Disabled Participant is determined to be eligible for disability benefits by the Social Security Administration.

ARTICLE VII – VESTED BENEFIT

SECTION 1 - ELIGIBILITY

A Participant who becomes an Inactive Participant shall be eligible to receive a Vested Benefit provided:

- (a) he has, at the time he becomes an Inactive Participant, at least five Years of Service since he first became a Participant and since his latest Permanent Break-in-Service, if any; and
- (b) he is not eligible for any other type of benefit under the Plan.

SECTION 2 - COMMENCEMENT OF BENEFIT PAYMENT

Unless a lump sum payment is payable as provided for in Section 4 of Article X, and subject to his right to elect an earlier commencement date in accordance with later provisions of this Section 2, an Inactive Participant who meets the eligibility requirements for a Vested Benefit as set forth in Section 1 of this Article VII, upon submission of an application form to the Trustees, on a form prescribed and furnished by them and accompanied by personal data required by them, shall become entitled to a monthly Vested Benefit commencing as of the first day of the month coincident with or next following the date as of which he attains age 65 provided he is then retired.

An Inactive Participant who had at least 10 Years of Service or a Disabled Participant entitled to a Vested Benefit in accordance with the provisions of sub-paragraph b) of Section 2 of Article VI, may elect to commence receiving his Vested Benefit on a reduced basis at any time after attaining age 60 provided he is then Retired. Distribution of a Vested Benefit, in the absence of an earlier commencement date being elected by the Inactive Participant, shall begin no later than the first day of April following the calendar year in which the Former Participant or Inactive Participant reaches age 70½. Subject to the requirements of Article X, Section 2, and consistent with the requirements of Article IV, Section 4, benefit payments shall commence no later than the dates required by Code Section 401(a)(9), Treasury Regulation Sections 1.401(a)(9) and 1.411(d)(4), and other applicable Treasury Regulations and Internal Revenue Service publications, the applicable requirements of which are incorporated by reference herein.

SECTION 3 - COMPUTATION OF BENEFIT

Subject to actuarial adjustments for other forms of benefit payment described in Sections 2 and 3 of Article X and to the other provisions of Article X, an Inactive Participant's Monthly Vested Benefit shall be equal to a percentage of his Accrued Benefit computed in accordance with the provisions of Section 1 of Article III and based on the provisions of said Section as in effect on the date he became an Inactive Participant in accordance with the following schedule:

Years of Service Since Effective Date of Participation	Percentage of Accrued Benefit in Which Vested
Less than 5 Years	0%
5 Years	50%
6 Years	60%
7 Years	70%
8 Years	80%
9 Years	90%
10 Years	100%

Notwithstanding the foregoing, effective May 1, 1989, a Participant who is credited with an Hour of Work after May 1, 1989 for which contributions are made or are required to be made to the Plan by an Employer with respect to employment which is not covered under a collective bargaining agreement and who is credited with five Years of Service, shall be fully vested. Years of Contiguous Service with which a Participant is credited shall not be Years of Service which are considered for purposes of accelerated vesting hereunder.

Effective May 1, 1998, a Participant who is credited with an Hour of Work after such date for which contributions are made or required to be made to the Plan by an Employer and who is credited with five Years of Service shall be fully vested.

Effective May 1, 2009, a Participant shall be fully vested upon being credited with five years of Vesting Service Credit as described in this Section. Years of Service recognized by the Plan for vesting service prior to May 1, 2009 shall be considered years of Vesting Service Credit for purposes of determining whether a Participant has been credited with five years of Vesting Service Credit as required by this Section.

In the event an Inactive Participant who had at least 10 Years of Service elects to have his Vested Benefit commence at a date prior to his attainment age 65, subject to the form of benefit payment described in Sections 2 and 3 of Article X, his monthly Vested Benefit shall be reduced in accordance with the provisions of Section 3 of Article V the same as if he were to receive a reduced monthly Early Retirement Benefit, provided, however, that, effective for benefits that commence payment on or after October 1, 2009, the benefit payable to an Inactive Participant shall be equal to his Accrued Benefit reduced by a one half of one percent for each complete calendar month by which the Participant is under age 65 at the time his Vested Benefit commences and further subject to actuarial adjustments for other forms of benefit payments described in Sections 2 and 3 of Article X. Notwithstanding any language in this Section or Article V, Section 3 to the contrary, effective for such Inactive Participants retiring on or after December 1, 2013, the benefit payable to such an Inactive Participant who is under age 65 at the time such Inactive Participant's Vested Benefit commences shall be fully actuarially reduced so that the actuarial value of such Vested Benefit is the same as the actuarial value of such Inactive Participant's Vested Benefit had it commenced on the first day of the month coincident with or next following the date such Inactive Participant attains age 65.

If the Inactive Participant does not commence receiving his Vested Benefit until after the first day of the month coincident with or next, following the date as of which he attains age 65, he shall receive a monthly Vested Benefit equal to the percentage to which he is entitled of his Accrued Benefit based on the provisions of the Plan as they were in effect on the date he became an Inactive Participant, actuarially adjusted to reflect the Actuarial Equivalent of missed payments for each month he would have been entitled to receive such Vested Benefit had his Vested Benefit commenced on the first day of the month coincident with or next following the date he attained age 65 provided such monthly Vested Benefit would not have been suspended in accordance with the Suspension of Benefit provisions set forth in Section 6 of Article X hereof.

The Trustees may establish reasonable rules to determine whether an Inactive Participant whose Vested Benefits initially commence after the first day of the month coincident with or next following the date he attains age 65 is actually entitled to an additional monthly benefit and may require that he furnish evidence of his employment to determine whether any such employment may have invoked the Suspension of Benefit provisions of Section 6 of Article X hereof.

A Participant who previously terminated with vesting and subsequently is reemployed as an Employee prior to receiving benefits hereunder, shall resume participation in the Plan in accordance with Article 11 and any Years of Service earned after such re-employment shall be combined with his prior Years of Service in determining his vested percentage (and eligibility for) all of his Future Service Credit.

Notwithstanding the foregoing and effective May 1, 2009, Vesting Service shall be determined as follows:

- Any Participant who is credited with at 300 and less than 600 Hours of Work during a Plan Year beginning after April 30, 2009 shall be credited with one-half year of Vesting Service Credit for such Plan Year.

- Any Participant who is credited with at least 600 or more Hours of Work during a Plan Year beginning after April 30, 2009 shall be credited with one complete year of Vesting Service Credit for such Plan Year.
- Participants who are not credited with at least 300 Hours of Work in a Plan Year beginning after April 30, 2009 shall not receive any Vesting Service Credit for such Plan Year.
- Under no circumstances will any Participant be credited with more than one year of Vesting Service Credit in any one Plan Year.
- Years of Vesting Service credited to a Participant prior to May 1, 2009 shall continue to be recognized in determining whether a Participant has become vested in Plan benefits accrued by such Participant.

ARTICLE VIII – PRE-RETIREMENT SURVIVORS' BENEFITS

SECTION 1 - TYPES OF SURVIVORS' BENEFITS

(a) Immediate Surviving Spouse's Benefit

Under an Immediate Surviving Spouse's Benefit, payments shall be made to a Participant's Surviving Spouse in monthly installments under the provisions of the Qualified 50% Joint and Survivor Form described in Section 2 of Article X computed as if the deceased Spouse had commenced receiving benefits under said Form immediately prior to his Death. Notwithstanding the foregoing, if a Participant in the 90 days prior to his death elected to receive his benefit in the form of a 100% Joint and Survivor Benefit, the Immediate Pre-Retirement Surviving Spouse's Benefit shall be paid in monthly installments under the provisions of that optional form of benefits as if the Participant had begun receiving benefits under that form immediately prior to his death. Such installments shall commence as of the first day of the month coincident with or next following the date of the death of the Deceased Participant, but no monthly payments shall actually be paid until approved by the Trustees after an application is submitted to them by or on behalf of the Surviving Spouse on a form prescribed and furnished by them and accompanied by personal data required by them.

(b) Deferred Surviving Spouse's Benefit

Under a Deferred Surviving Spouse's Benefit, benefits shall be payable to a Participant's Surviving Spouse in monthly installments commencing as of the first day as of which the Deceased Participant could have first started to receive Normal or Early Retirement Benefits or Deferred Vested Benefits had he lived based on his Years of Service as of the date of his death and the percentage of his Accrued Benefit in which he was vested as of the date of his death. If the Surviving Spouse does not elect an earlier commencement date, monthly installments will begin on the first day of the month following the month in which the Participant would have attained Normal Retirement Age, but no monthly payments shall actually be paid until approved by the Trustees after an application is submitted to them or by or on behalf of the Surviving Spouse on a form prescribed and furnished by them and accompanied by personal data required by them. Such monthly benefit shall be payable for life under the provisions of the 50% Qualified Joint and Survivor Form described in Section 2 of Article X, computed as if the Deceased Participant had lived to the first date as of which he could have commenced receiving Normal or Early Retirement Benefits or Deferred Vested Benefits, applied therefore and received such benefits as of such date under said form and died immediately thereafter. Such computation shall

be based on the age the Deceased Participant would have been when benefits would first have become payable and the age the Surviving Spouse is as of such date.

(c) Single Sum Surviving Spouse's Benefit

Under a Single Sum Surviving Spouse's Benefit, a single sum cash payment equal to the greater of the Death Benefit described in Section 3 of Article IX or the Actuarial Equivalent of the 50% Deferred Surviving Spouse's Benefit described in (b) above, shall be paid to the Surviving Spouse, subject to the direct rollover provisions of Section 7 of Article X provided however that such payment shall not be available if prohibited by Code Section 432.

(d) Sixty Months Survivor's Benefit

Under the 60 Months Survivor's Benefit, a monthly benefit equal to a percentage of the Deceased Participant's Vested Accrued Benefit, subject to Code Section 432, shall be payable to the Deceased Participant's Surviving Spouse for a 60 month period following the Participant's death beginning as of the first day of the month that follows his death. But, no monthly payment shall actually be paid until approved by the Trustees after an application is submitted to them by or on behalf of the Surviving Spouse, on a form prescribed and furnished by them and accompanied by personal data required by them. If the Participant does not have a Surviving Spouse, or his Spouse dies within the 60 month period, to the extent permitted and as limited by Code Section 432, the commuted value of any remaining payments shall be paid to his Beneficiary as described in Section 4 of Article IX. The percentage of the Deceased Participant's Accrued Benefit which shall be payable hereunder shall be based on the Deceased Participant's Years of Service since he became a Participant in the Plan which have not previously been cancelled because of a Permanent Break-in-Service in accordance with the following schedule:

Years of Service	Percentage of Accrued Benefit
Less than 10 Years	0%
10 Years	50%
11 Years	60%
12 Years	70%
13 Years	80%
14 Years	90%
15 Years or more	100%

Payment of a 60 month Survivor's Benefit shall be subject to the direct rollover provisions of Section 7 of Article X.

SECTION 2 - ELIGIBILITY FOR PRE-RETIREMENT SURVIVOR'S BENEFITS

(a) For An Immediate Surviving Spouse's Benefit

If, upon the death of an Active Participant, a Disabled Participant receiving monthly Disability Benefits under the Plan, effective for deaths occurring after January 1, 2007, a Participant who dies while performing "qualified military service" as defined in Code Section 414(u), or an Inactive Participant entitled to a Deferred Vested Benefit, he is survived by a Spouse to whom he has been legally married for at least one year at the time

of his death, such Surviving Spouse shall, in lieu of any other benefits from the Plan, be entitled to receive an Immediate Surviving Spouse's Benefit provided:

- (i) the Deceased Participant had not yet received any Normal or Early Retirement Benefit or Vested Benefits from the Plan; and
 - (ii) the Deceased Participant was, at the time of his death, eligible to have commenced receiving a Normal or Early Retirement Benefit or a Deferred monthly Vested Benefit had he applied therefore.
- (b) For A Deferred Surviving Spouse's Benefit

If upon the death of:

- 1) an Active Participant who had become vested in his Accrued Benefit;
- 2) a Disabled Participant receiving monthly Disability Benefits under the Plan;
- 3) a Participant who dies after January 1, 2009 while performing "qualified military service" as defined in Code Section 414(u); or
- 4) an Inactive Participant entitled to a Deferred Vested Benefit,

the Surviving Spouse to whom he has been legally married for at least one year at the time of his death is not entitled to the Immediate Surviving Spouse's Benefit described in a) above. Such Surviving Spouse shall be entitled to a Deferred Surviving Spouse's Benefit (DSSB). This DSSB is not available, however, if the Participant properly waived the Pre-Retirement Spouse's benefit and the Spouse properly consented to that waiver and the designation of a non-Spouse beneficiary. Such Benefit would be payable in lieu of any other benefits from the Plan.

(c) For A Single Sum Surviving Spouse's Benefit

Subject to restrictions imposed by Code Section 432, a Surviving Spouse who is eligible for a Deferred Surviving Spouse's Benefit shall have the option of receiving, in lieu of the Deferred Surviving Spouse's Benefit, a Single Sum Surviving Spouse's Benefit, which shall be equal to the Actuarial Equivalent Value of the Deferred Surviving Spouse's Benefit provided, however, that such payment shall not be available if prohibited by Code Section 432. Notwithstanding the foregoing, if the Single Sum which would be payable hereunder is \$5,000 or less, the Trustees automatically shall pay the Survivor's Benefit in a Single Sum to the Participant's Surviving Spouse, subject, however, to the direct rollover provisions of Section 7 of Article X, unless the Surviving Spouse also is eligible for a 60 Months Survivor's Benefit.

(d) For A 60 Months Survivor's Benefit

Upon the death of an Active Participant who is 100% vested in his Accrued Benefit, or a Disabled Participant receiving monthly Disability Benefits under the Plan; a 60 Months Survivor's Benefit may be payable in accordance with the provisions described in paragraph (d) of Section 1 above in lieu of any other benefit from the Plan, provided no payments of Normal, Early, or Vested Benefits had been paid to the

Deceased Participant. A Surviving Spouse of a Participant described in this paragraph (d) and who also meets the eligibility requirements under paragraphs (b) and (c) of this Section 2 may elect to have her Surviving Spouse's Benefit calculated and paid under either paragraph (b), (c) or (d) above in lieu of any other benefits from the Plan.

No benefit shall be payable under the Plan that violates the minimum distribution incidental benefit restrictions imposed by Code Section 401(a)(9), restrictions set forth in Treasury Regulation Section 1.401(a)(9)-6, and, other applicable restrictions set forth in Internal Revenue Service publications.

SECTION 3 - ELECTION OF OPTIONS

The election of any option available under this Article VIII must be exercised within 90 days of the date the Trustees have made available to the Surviving Spouse information as to the amounts available under the various Forms, the financial impact of such alternatives and the conditions under which such amounts may be received. The election of any option shall be irrevocable. If an election is not made within the prescribed 90 day period, it shall be conclusively presumed that the Surviving Spouse has elected the Deferred Surviving Spouse's Benefit unless the Single Sum value is \$5,000 or less. If the Single Sum Surviving Spouse's Benefit is elected, payment thereof shall be made as soon as feasible.

Notwithstanding the foregoing, if the single sum Actuarial Equivalent of any Surviving Spouse Benefit to be paid hereunder is \$5,000 or less, the Trustees shall make payment of same in a single sum in lieu of any monthly or Deferred Surviving Spouse's Benefit.

ARTICLE IX – DEATH BENEFITS

SECTION 1 – ELIGIBILITY

In the event of the death of an Active Participant or Inactive Participant entitled to a Deferred Vested Benefit, his Beneficiary shall be entitled to receive a Death Benefit provided:

- (a) the Deceased Participant had not received any Normal or Early Retirement Benefits or Vested Benefits from the Plan; and
- (b) no Pre-Retirement Survivor's Benefit is payable under the provisions of Article VIII hereof.

SECTION 2 - COMMENCEMENT OF BENEFIT PAYMENT

If a Death Benefit is payable hereunder it shall be paid, upon approval by the Trustees, but subject to the direct rollover provisions of Section 7 of Article X, in a single sum as soon as feasible after the date an application is submitted to the Trustees by or on behalf of the Beneficiary on a form prescribed and furnished by them and accompanied by personal data required by them.

SECTION 3 - COMPUTATIONS OF BENEFIT

The single sum Death Benefit payable hereunder shall be equal to 100% of the contributions made to the Fund on behalf of the Deceased Participant for Years of Service since his last Permanent Break-in-Service, if any, subject to a maximum benefit of \$3,000.

SECTION 4 – BENEFICIARY

Every Participant, Inactive Participant, or Retired Participant upon whose death a single sum Death Benefit may be payable in accordance with the provisions of this Article IX may designate a Beneficiary subject to the following conditions:

If he has been, or subsequently becomes, continuously married for a period of one year, his Spouse shall automatically be his Beneficiary. A Participant may designate a Beneficiary other than his Spouse, but such designation shall not be valid unless his Spouse executes a consent and waiver form prescribed and furnished by the Trustee consenting to the designation of a Beneficiary other than herself the execution of which form must be witnessed by an authorized Fund Representative or a Notary Public. If he has not been continuously married for at least one year, he may designate any person or persons he may so desire as his Beneficiary.

The attempted designation by a Participant who has been continuously married for at least one year, of someone other than his Spouse without her consent in accordance with the foregoing provisions of this Section 4, shall be null and void and the Death Benefit, if any, shall be paid as if the surviving Spouse is the designated Beneficiary. If there is no automatic or designated Beneficiary, any Death Benefit payable under this Article shall be paid to the person or persons in the first of the following categories:

- (a) the Participant's surviving children in equal shares
- (b) the Participant's estate.

In no event shall the designation by a Participant of a Beneficiary other than the Participant's Spouse be construed as a waiver and consent of any Pre-Retirement Surviving Spouse's Benefit under Article XIII, unless his Spouse consents to a designation of a specific Beneficiary other than herself and unless the Participant waives his right to have his Surviving Spouse receive a Pre-Retirement Surviving Spouse's Benefit under Article VIII and the Spouse consents to such election in a manner that conforms with the waiver and consent requirements set forth in Article X, Section 2 of the Plan. The Plan shall provide Participants with information with respect to the Pre-Retirement Survivor's Benefit and the right to waive such benefit that is comparable to the information required to be provided under Article X, Section 2 of the Plan.

ARTICLE X – FORM OF, SUSPENSION OF, TERMINATION OF, AND REINSTATEMENT OF BENEFITS

SECTION 1 - NORMAL FORM OF BENEFITS

Whenever the applicable provisions of Article IV, V, VI or VII call for monthly payment of Normal, Early, or Vested Benefits, unless another form of Benefit is payable in accordance with the provisions of Section 2 or 3 of this Article X, or a lump sum cash payment is made in accordance with the provisions of Section 4 of this Article X, the Benefit payable shall be paid in the form of a single life annuity providing for equal monthly installments throughout the remainder of the Retired Participant's lifetime, terminating with the payment due on the first day of the month in which his death occurs, but subject to the suspension or termination of said benefits by application of the provisions of Section 6 of this Article X.

Unless the Participant elects otherwise, distribution of benefits will begin within 60 days after the later of the close of the Plan Year in which:

- (1) the Participant attains age 65 (or normal retirement age, if earlier);

- (2) the 10th anniversary of the year in which the Participant began participation in the Plan; or
- (3) the Participant terminates service with an Employer and becomes an Inactive Participant.

SECTION 2 - QUALIFIED JOINT AND SURVIVOR FORM

If, at the time a Retired Participant's (including a Participant who is receiving Disability Retirement Benefits) Early or Normal Retirement Benefits commence or a Former Participant's monthly Vested Benefits commence, he is married, his benefits automatically shall be paid in a 50% Qualified Joint and Survivor Form unless the Participant waives such benefit and elects an optional form of benefit and, except for an election of the 100% Qualified Joint and Survivor Form, his Spouse consents in writing to his waiver in accordance with the provisions of this Section 2. Any such waiver and spousal consent must be on a form prescribed and furnished by the Trustees. The Participant's waiver of the 50% Qualified Joint and Survivor Annuity and his Spouse's consent thereof must be executed during the one hundred eighty day eligibility period (90 day period for Plan Years beginning before July 1, 2007) immediately prior to the date as of which monthly benefit payments are to commence.

The 50% Qualified Joint and Survivor Form shall provide the Participant with a reduced monthly benefit for his remaining lifetime with 50% of such reduced benefit payable for the remainder of her life to his Surviving Spouse, if any. The amounts payable hereunder shall be the Actuarial Equivalent of the Participant's Accrued Benefit based on the respective ages of the Participant and his Spouse at the time benefit payments begin. In any event, however, should the Participant's Spouse who was his Spouse at the time benefit payments commence die before the Participant and within 24 months after the date as of which benefit payments commence hereunder, the Participant shall thereafter receive a monthly benefit for the remainder of his life equal to the monthly benefit he would have been receiving under the provisions of Section 1 of this Article X had his benefits been payable thereunder originally.

Any waiver of the 50% Qualified Joint and Survivor Form shall not be effective unless: (a) the Participant's Spouse consents in writing to the election, (b) the election designates a specific alternate Beneficiary, including any class of beneficiaries or any contingent beneficiaries, which may not be changed without spousal consent (or the Spouse expressly permits designations by the Participant without any further spousal consent), (c) the Spouse's consent acknowledges the effect of the election, and (d) the Spouse's consent is witnessed by an authorized Fund Representative or Notary Public. Additionally, a Participant's waiver of the 50% Qualified Joint and Survivor Form will not be effective unless the election designates a form of benefit payment which may not be changed without spousal consent (or the Spouse expressly permits designations by the Participant without any further spousal consent). If it is established to the satisfaction of a Fund Representative that such written consent may not be obtained because there is no Spouse or the Spouse cannot be located, a waiver will be deemed a qualified election.

Any consent by a Spouse obtained under this provision (or establishment that the consent of a Spouse may not be obtained) shall be effective only with respect to such Spouse. A consent that permits designations by the Participant without any requirement of further consent by such Spouse, must acknowledge that the Spouse has the right to limit consent to a specific beneficiary, and a specific form of benefit where applicable, and that the Spouse voluntarily elects to relinquish either or both of such rights. A revocation of a prior waiver may be made by a Participant without the consent of the Spouse at any time prior to the commencement of benefits. The number of revocations shall not be limited. No consent obtained under this provision shall be valid unless the Participant has received notice as provided in the paragraph below.

The Trustees shall provide each Participant no less than 30 days and no more than 90 days prior to the date as of which monthly benefit payments are to commence a written explanation of (i) the terms and conditions of the 50% Qualified Joint and Survivor Form, (ii) the Participant's right to make and the effect of an election to waive the Qualified Joint and Survivor Form of benefit, (iii) the rights of a Participant's Spouse; (iv) the right to make, and the effect of, a revocation of a previous election to waive the 50% Qualified Joint and Survivor Form; and (v) the relative values of the various optional forms of benefit under the Plan.

Once payments commence under the 50% Qualified Joint and Survivor Form, benefits thereunder shall only be paid to the Retired Participant and/or his Surviving Spouse who was his Spouse at the time payments commenced.

If either the value of a Participant's Vested Accrued Benefit derived from employer and employee contributions exceeds \$5,000 or there are remaining payments to be made with respect to a particular distribution option that previously commenced, and the Accrued Benefit is immediately distributable, the Participant and the Participant's Spouse (or where either the Participant or the Spouse has died, the survivor) must consent to any distribution of such Accrued Benefit. The consent of the Participant and the Participant's Spouse shall be obtained in writing within the 180 day period (90 day period for Plan Years beginning before January 1, 2007) ending on the annuity starting date. The annuity starting date is the first day of the first period for which an amount is paid as an annuity or any other form. The Plan Administrator shall notify the Participant and the Participant's Spouse of the right to defer any distribution until the Participant's Accrued Benefit is no longer immediately distributable. Such notification shall include a general description of the material features, and an explanation of the relative values of, the optional forms of benefit available under the Plan in a manner that would satisfy the notice requirements of Code Section 417(a)(3) and Treasury Regulation Section 1.417(a)-3. For notices given in Plan Years beginning after December 31, 2006, such notification shall also include a description of how much benefits will be if commencement of distributions is deferred. The notice required by this Section shall be provided no less than 30 days and no more than 180 days (90 days for Plan Years beginning before January 1, 2007) prior to the annuity starting date. However, distribution may commence less than 30 days after the notice described in the preceding sentence is given, provided: (i) the distribution is one to which sections 401(a)(11) and 417 of the Internal Revenue Code do not apply; (ii) the plan administrator clearly informs the Participant that the Participant has a right to a period of at least 30 days after receiving the notice to consider the decision of whether or not to elect a distribution (and, if applicable, a particular distribution option), and (iii) the Participant, after receiving the notice, affirmatively elects a distribution.

For notices given in Plan Years beginning after December 31, 2006, such notification shall also include a description of how much benefits will be if commencement of distributions is deferred. The notice required by this Section shall be provided no less than 30 days and no more than 180 days (90 days for Plan Years beginning before January 1, 2007).

Notwithstanding the foregoing, only the Participant needs to consent to the commencement of a distribution in the form of a qualified joint and survivor annuity while the accrued benefit is immediately distributable. Neither the consent of the Participant nor the Participant's Spouse shall be required to the extent that a distribution is required to satisfy section 401(a)(9), Treasury Regulation Sections 1.401(a)(9) and 1.411(d)-4, Section 415 of the Internal Revenue Code, or other applicable Treasury Regulations and Internal Revenue Service publications the applicable requirements of which are incorporated by reference herein. Present value shall be determined in accordance with Article I, Section 29 of the Plan.

An Accrued Benefit is immediately distributable if any part of the Accrued Benefit could be distributed to the Participant (or Surviving Spouse) before the Participant attains (or would have attained if not deceased) the later of normal retirement age or age 65.

SECTION 3 - OPTIONAL FORMS OF BENEFITS

Subject to the waiver and spousal consent provisions of Section 2 above, in lieu of receiving monthly benefits pursuant to the provisions of Section 1 or 2 of this Article, whichever is applicable, a Participant retiring under the Normal or Early Retirement provisions of the Plan or an Inactive Participant whose monthly payments are to commence may, at the time of making application for benefits, elect to receive his benefits under one of the optional forms described below. A Disabled Participant receiving Disability Benefits may also elect to receive his benefits under one of the optional forms described below at the time he attains age 65 and is to commence to receive his Normal Retirement Benefit. If, however, the Participant is married at the time his monthly payments are to commence, his election of any Form of Benefit other than the Qualified Joint and Survivor Form described in Section 2 or the 100% Qualified Joint and Survivor Form described above will be subject to a spousal consent under the conditions also described in Section 2 above. The benefits payable under any optional form shall be the Actuarial Equivalent of the normal form of benefits described in Section 1 of this Article:

- (a) A One Hundred Percent Qualified Joint and Survivor Form - This form is the same as that described in Section 2 of this Article except that hereunder the reduced percentage payable to the Surviving Spouse will be 100% of the Participant's reduced benefit.
- (b) A Seventy-Five Percent Qualified Joint and Survivor Form - This form is the same as that described in Section 2 of this Article except that hereunder the reduced percentage payable to the Surviving Spouse will be 75% of the Participant's reduced benefit.
- (c) A Sixty-Six and Two-Thirds Percent Qualified and Joint and Survivor Form - This is the same as that described in Section 2 of this Article except that hereunder the reduced percentage payable to the Surviving Spouse will be 66⅔% of the Participant's reduced benefit.
- (d) A Life-Five Year Certain Option - Under this Option, a Participant may elect to receive a reduced monthly benefit for life with the provision that if his death should occur before he has received at least 60 such monthly payments, the same reduced monthly benefit shall be continued to his Beneficiary until a total of 60 monthly payments have been made from the Fund to a combination of the Deceased Participant and his Beneficiary. If both the Participant and his Beneficiary should die before a total of 60 monthly payments have been made from the Fund, the single sum Actuarial Equivalent of the remaining benefit payments shall be paid in a lump sum to the estate of the second-to-die of the Participant and his Beneficiary, provided a claim is made within one year following the death of the second-to-die.
- (e) A Life-Ten Year Certain Option - Under this Option, a Participant may elect to receive a reduced monthly benefit for life with the provision that if his death should occur before he has received at least 120 such monthly payments, the same reduced monthly benefit shall be continued to his Beneficiary until a total of 120 monthly payments have been made from the Fund to a combination of the Deceased Participant and his Beneficiary. If both the Participant and his Beneficiary should die before a total of 120 monthly payments have been made from the Fund, the single sum Actuarial Equivalent of the remaining benefit payments shall be paid in a lump sum to the estate of the second-to-die of the Participant and his Beneficiary, provided claim therefore is made within one year following the date of the death of second-to-die.
- (f) A Life-Fifteen Year Certain Option - Under this Option, a Participant may elect to receive a reduced monthly benefit for life with the provision that if his death should occur before he has

received at least 180 such monthly payments, the same reduced monthly benefit shall be continued to his Beneficiary until a total of 180 monthly payments have been made from the Fund to a combination of the Deceased Participant and his Beneficiary. If both the Participant and his Beneficiary should die before a total of 60 monthly payments have been made from the Fund, the single sum Actuarial Equivalent of the remaining benefit payments shall be paid in a lump sum to the estate of the second-to-die of the Participant and his Beneficiary, provided claim is made within one year following the death of the second-to-die.

SECTION 4 - LUMP SUM CASH PAYMENTS

If, at the time a Participant Retires or otherwise becomes an Inactive Participant, and elects or is required to receive benefits, he is vested in accordance with the provisions of Article VII, and if the then current single sum Actuarial Equivalent of his Vested Benefit is \$3,500 or less (\$5,000 beginning May 1, 1997), the Trustees shall unilaterally distribute such amount to the Participant in a single lump sum cash payment, subject, however, to the direct rollover provisions of Section 7 below, in full settlement of all his rights to benefits under the Plan. As of the date of such distribution, the non-vested portion of the Participant's Accrued Benefit, if any, shall be treated as a forfeiture. For purposes of this Section 4, if the value of the Participant's Vested Accrued Benefit is zero at the time he Retires or otherwise becomes an Inactive Participant, he shall be deemed to have received a distribution of such benefit as of the last day of the Plan Year in which he becomes an Inactive Participant.

Effective for distributions after August 5, 1997, if the Actuarial Equivalent of the Participant's Vested Benefit is \$5,000 or less, the Trustees shall distribute such amount in a lump sum cash payment subject to the direct rollover provision of Section 5 below, to the Inactive or Former Participant in full settlement of all his rights to benefits under the Plan. Effective for distributions made prior to October 17, 2000, if the value of a Participant's vested accrued benefit derived from employer and employee contributions exceeds (or at the time of any prior distribution (1) in Plan Years beginning before August 6, 1997, exceeded \$3,500 or (2) in Plan Years beginning after August 5, 1997, exceeded \$5,000, and the Accrued Benefit is immediately distributable, the Participant and the Participant's Spouse (or where either the Participant or the Spouse has died, the survivor) must consent to any distribution of such accrued benefit.

SECTION 5 - REINSTATEMENT OF ACCRUED BENEFIT

If an Inactive Participant to whom a single sum cash payment has been made in lieu of his rights to any other benefits under the Plan again becomes an Active Participant, he may have his previously forfeited Accrued Benefit, if any, reinstated to his credit by repaying in a single sum to the Fund in an amount equal to the single sum cash payment he received with interest at five percent compounded annually from the date such payment was made until the date of repayment; provided, such repayment is made before the earlier of five years after the first date on which the Participant again becomes an Employee or the date as of which the Participant incurs five consecutive Breaks-in-Service following the date of distribution. If an Employee is deemed to receive a distribution pursuant to Section 4 above, and the Employee resumes employment covered under this Plan before the date the Participant incurs five consecutive one year Breaks-in-Service, upon his reemployment, his Accrued Benefit will be restored to the amount of such Accrued Benefit on the date of the deemed distribution. Notwithstanding the foregoing, a qualified reservist within the meaning of the Code Section 72(t)(2)(G) shall, in all circumstances, be permitted to repay a distribution received from the Plan, in one or more contributions during the two year period beginning on the day after the end of active-duty.

SECTION 6 - SUSPENSION OF BENEFITS

If, prior to the April 1st following the calendar year in which he reaches age 70½, a Retired Participant meets all of the following conditions, he shall have his monthly benefits suspended:

(a) he has become actively employed by an Employer, by any other employer, or self-employed, for at least 40 hours in any calendar month or for at least 40 hours in the payroll periods falling within a calendar month. Such hours shall include hours for which the Retired or Former Participant is paid or entitled to payment for performance of duties as well as hours for which he is paid or entitled to payment on account of a period of time for which no duties are performed due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military leave or leave of absence; and

(b) such employment is in the same industry as the type of business activity engaged in by any Employer who was an Employer at the time the Retired Participant first received his monthly benefits (or would have received his monthly benefits had he not remained in or returned to an employed status); and

(c) such employment is in the same trade or craft in which the Retired Participant was employed at any time while participating in the Plan and includes any supervisory or managerial activity which is reasonably related to the underlying skills associated with the trade or craft for which the Retired Participant was trained or in which he acquired his work experience; and

(d) such employment is within the State of Michigan.

A Retired Participant who intends to return to employment as described above must notify the Trustees in advance, on a form prescribed and furnished by them, of his intent to do so and must again notify the Trustees, on a form prescribed and furnished by them, when he no longer meets all four of the conditions set forth above, so that payment of his monthly benefits may be resumed. Should a Retired Participant who returns to employment without notifying the Trustees of his intent to do so be discovered working on a job, the Trustees may presume that he has been reemployed under the four conditions set forth above for the entire period that his Employer has been working on that particular job site and suspend his monthly benefits for such period. This presumption shall be rebuttable, but it shall be the responsibility of the Retired Participant to submit evidence to rebut said presumption.

When a Retired Participant who has had his monthly benefits suspended notifies the Trustees that he no longer meets all four conditions set forth above, he shall again start receiving his monthly benefits no later than the first day of the third calendar month after the calendar month in which such notification is given. When monthly benefit payments are resumed, the first monthly payment shall include payments for any months for which benefits were suspended when the Retired Participant did not meet all of the four conditions set forth above, less any offset or recoupment which the Trustees are permitted to impose by applicable regulations.

In the event a Retired Participant receives monthly benefits for any period of time for which he is not entitled because of the provisions of this Section 6, the Trustees shall recoup any overpayments as quickly as they are permitted to do so by applicable regulations. The Trustees shall adopt such other reporting and related procedures as they deem necessary to police the provisions of this Section 6 and shall notify all Retired Participants receiving monthly benefits from the Fund of the provisions of this Section 6 and of other procedures adopted by the Trustees to give effect thereto.

When payment of monthly benefits is resumed, the amount of such payments shall be the same amount as the Retired or Former Participant was receiving from the Plan prior to his return to work (except for any

recoupment of overpayments) unless there has been a general improvement in Plan Benefits to which he would have been entitled had he not returned to work or unless, during his period of reemployment, he accrued at least one Year of Service, in which event he shall be entitled to additional benefits upon his subsequent re-retirement in the same form as he was receiving benefits prior to his reemployment. Effective May 1, 1996, Participants' benefits earned upon re-employment shall be recalculated effective as of the end of the Plan Years in which such re-employment occurred.

If, at anytime, the Trustees, in their sole and absolute discretion, determine that there is a shortage of qualified Employees trained to work in a Participating Chapter, they may waive the foregoing Suspension of Benefits provisions for a limited period of time not to exceed 12 months but such waiver may be further extended for additional periods of up to 12 months each by further Trustee action.

SECTION 7 - DIRECT ROLLOVERS

This Section 7 applies to distributions made on or after January 1, 1993. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this part, a distributee may elect, at the time and in the manner prescribed by the Trustees, to have any portion of an eligible rollover distribution made on or before December 31, 2001 and any portion of an eligible rollover distribution made after December 31, 2001 that equals or exceeds \$500, paid directly to an eligible retirement plan specified by the distributee in a direct rollover. Effective September 1, 2007, the Fund shall, within a reasonable time (but not more than 180 days before his/her annuity starting date) before his/her receipt an eligible rollover distribution, provide written explanation of his/her rollover rights in a manner that satisfies Code Section 402(f), including a description of the consequences of failing to defer receipt of a distribution.

An "eligible rollover distribution" is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) or the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten years or more; any distribution to the extent such distribution is required under Section 401(a)(9) of the Internal Revenue Code; and the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities). Effective January 1, 2001, for purposes of the direct rollover provisions in this section, 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 includible in gross income. However, such portion may be paid 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 includible in gross income and the portion of such distribution which is not so includible.

An "eligible retirement plan" is effective January 1, 2001, an eligible plan under Code Section 457(b) which is maintained by a state, a 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 by this Plan, an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, effective January 1, 2010, a Roth IRA described in Section 408A of the Code, an annuity plan described in Section 403(b) of the Code, or a qualified trust described in Section 401(a) of the Code, that accepts the distributee's eligible rollover distribution. For purposes of the direct rollover provisions in this section, an eligible retirement plan shall also mean an annuity contract described in section 403(b) of the Code and an eligible plan under section 457(b) of the Code which is

maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this plan. The definition of eligible retirement plan shall also apply in the case of a distribution to a Surviving Spouse, or to a Spouse or former Spouse who is the alternate payee under a Qualified Domestic Relation Order, as defined in section 414(p) of the Code. For purposes of the direct rollover provisions in this section, 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 includible in gross income. However, such portion may be paid 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 includible in gross income and the portion of such distribution which is not so includible. Prior to January 1, 2001, in the case of an eligible rollover distribution to the Participant's Surviving Spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity. Effective January 1, 2001, 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.

A "distributee" includes a Participant or Former Participant. In addition, the Participant's or Former Participant's Surviving Spouse and the Participant's or Former Participant's Spouse or former Spouse who is the alternate payee under a Qualified Domestic Relations Order, as defined in Section 414(p) of the Internal Revenue Code, are distributees with regard to the interest of the Spouse or former Spouse. Effective May 1, 2010, a distributee also includes the participant's non-spouse designated beneficiary. In the case of a non-spouse designated beneficiary, the direct rollover may only be made to an individual retirement account or annuity described in Code section 408(a) or 408(b) (IRA) that is established on behalf of the designated beneficiary as an inherited IRA pursuant to the provisions of Code Section 402(c)(11). Also, in this case, the determination of any required minimum distribution under section 401(a)(9) that is ineligible for rollover shall be made in accordance with Notice 2007-7, Q&As 17 and 18, 2007-5 IRB 395.

A "direct rollover" is a payment by the Plan to the eligible retirement plan specified by the distributee. In the event of any mandatory distribution greater than \$1,000 made on or after March 28, 2005, in accordance with Article X, Section 4, if the Participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the Participant in a direct rollover or to receive the distribution directly, the fund will pay the distribution in a direct rollover to an individual retirement plan designated by the Trustees.

SECTION 8 – INFORMATION

Each Participant shall be furnished with an explanation of the various optional forms of benefits available to him and shall have a period of at least 90 (180 days effective May 1, 2007) days within which to make his decision. Such 90 day (180 day effective May 1, 2007) period shall not end more than 30 days prior to his actual Retirement and the Participant shall have the right to revoke any option selected by him and select another at any time prior to the actual commencement of his Retirement Benefit. If the Participant is married at the time his Retirement Benefits are to commence, his election of any Form other than the Qualified Joint and Survivor Form described in Section 2 above shall be subject to the waiver and spousal consent requirements also described in Section 2 above.

**ARTICLE XI - PARTICIPATION UNDER ORIGINAL PLANS OF EITHER THE
CONSTRUCTION MASONS' PLAN OR THE SAGINAW VALLEY PLAN**

SECTION 1 - PROTECTION OF RIGHTS

In the event a Participant who was a Participant in either the Construction Masons' Plan or the Saginaw Valley Plan as of May 1, 1976, in accordance with the provisions of Section 1 of Article II, was a Participant in the Original Plan of either the Construction Masons' Plan or the Saginaw Valley Plan and was, as of April 30, 1976, eligible to receive benefits under the provisions of either Original Plan as they were in effect as of that date, becomes or remains eligible for benefits under the Plan, the benefit which he shall receive shall not be less than the benefit to which he was entitled under the respective Original Plan as of April 30, 1976. Any Participant who is a Participant in the Plan as of May 1, 1976, and who was a Participant in either Original Plan as of April 30, 1976, shall, provided he would have met the requirements of the respective Original Plan as they were in effect as of April 30, 1976, receive no less than the benefits to which he would have been entitled under the respective Original Plan as of April 30, 1976, had said Plan remained unchanged from that date.

SECTION 2 - EFFECT OF CONSOLIDATION

As a result of the consolidation of the Construction Masons' Plan and the Saginaw Valley Plan, no Participant who was a Participant in either Plan as of April 30, 1989, shall suffer any reduction in his Accrued Benefits under either Plan as of that date or any diminution of his rights thereto.

ARTICLE XII - MISCELLANEOUS PROVISIONS

SECTION 1 - LIMITATION OF RIGHTS TO BENEFITS

No Former, Disabled, Active, Inactive, or Retired Participant, Spouse, Beneficiary, or any person claiming by or through any such person, shall have any right, interest, or title to any benefits under the Trust Agreement, the Plan, or the Fund, except as such right, interest, or title shall have been specifically granted pursuant to the terms of said Plan.

SECTION 2 - NON-ALIENATION OF BENEFITS

Except as may be required to comply with Qualified Domestic Relations Orders under the provisions of the Retirement Equity Act of 1984, no benefits payable at any time under the Plan shall be subject in any manner to alienation, sale, transfer, assignment, pledge, attachment, or encumbrance of any kind. Any attempt to alienate, sell, transfer, assign, pledge or otherwise encumber such Benefit, whether presently or thereafter payable, shall be void. No Benefit or the Fund shall, in any manner, be liable for or subject to the debts or liability of any person entitled to any Benefits. If a person entitled to benefits shall attempt to alienate, sell, transfer, assign, pledge, or otherwise encumber his Benefits under this Plan or any part thereof, or if by reason of his bankruptcy or other event happening at any such time, such benefits would devolve upon anyone else or would not be enjoyed by him, or in the event of his legal disability or his inability to care for his affairs, the Trustees, in their discretion, may terminate his interest in any such Benefit and hold or apply it to or for the benefit of such person, his Spouse, dependent children, or any of them, in such manner as the Trustees may deem proper.

Should a copy of a Domestic Relations Order be filed with the Trustees, the Trustees shall take whatever steps are required to determine whether such an Order is "Qualified" as described in the Retirement Equity Act of 1984 and the regulations issued hereunder. Once such a determination is made, the Trustees shall notify the

Participant and the alternate payee(s) of such determination and, if such Order is Qualified, honor same in determining the rights of the Participant and such alternate payee(s) to Benefits under the Plan.

SECTION 3 - INCOMPETENT PAYEES

In the event that the Trustees determine that a payee is mentally or physically unable to give valid receipt for any Benefit due to him under the Plan, such payment may, unless a claim shall have been made therefore by a legally appointed guardian, committee, or other legal representative, be paid to any person or institution then in the judgment of the Trustees providing for the care and maintenance of the person involved and shall be a complete discharge of any liability of the Plan or the Trustees therefore.

SECTION 4 - FACILITY OF PAYMENT

In any case where the amount of monthly benefit payable to anyone entitled to Benefits hereunder is less than \$50, the Trustees may, in their discretion, arrange for less frequent payments of larger amounts or, if required by Article X, Section 4, provide for a lump sum cash payment subject to the provisions of ERISA, which is the Actuarial Equivalent of such expected monthly payments in lieu of all Benefits otherwise payable.

SECTION 5 - TIME REQUIREMENTS FOR APPLICATIONS

No Benefits, other than lump sum cash payments unilaterally payable by the Trustees pursuant to the provisions of Section 4 of Article X, shall be paid unless application therefore is made to the Trustees as provided for in other Sections and Articles of the Plan. No Benefits based on the disability of a Participant shall be payable unless claim therefore is made within 12 months after the claimed disability of the respective Participant. The Trustees may, however, waive this requirement on a non-discriminatory basis if, in their opinion, circumstances warrant such waiver. The above requirement shall always be waived in the case of Benefits payable to a Surviving Spouse under the provisions of Article VIII.

SECTION 6 - UNCLAIMED BENEFITS

Once benefit payments commence, if any Benefit payment is unclaimed or uncashed for a period of four years, it shall revert to, and again become part of, the Fund, provided that any such forfeited amount shall be reinstated upon application therefore by the Participant, his Surviving Spouse, or Beneficiary entitled thereto.

SECTION 7 - RIGHT TO RELY ON INFORMATION PROVIDED

The Trustees shall, in the absence of contrary evidence presented to them, have the right in administering the Plan to rely upon information provided to them by the Union, Employers, Employees, Participants, Spouses, Beneficiaries and Alternate Payees. Neither they nor the Fund shall be liable for good faith reliance thereon.

ARTICLE XIII – ADMINISTRATION OF THE PLAN

SECTION 1 – RESPONSIBILITY

The Plan shall be administered solely by the Trustees and employees or agents of the Trustees, acting for them as authorized, and the decisions of the Trustees in all matters pertaining to the administration of the Plan shall be final. The Trustees shall make such rules and prescribe such procedures for the administration of the

Plan as they shall deem necessary and reasonable. The Trustees shall have the authority to construe and interpret Plan provisions.

SECTION 2 - CLAIMS PROCEDURES

The Trustees shall make all determinations as to the right of any person to a Benefit. Any denial by the Trustees of any claim for Benefits under the Plan shall be stated in writing by the Trustees and delivered or mailed to the denied claimant, and such statement shall set forth the specific reasons for the denial, explained in language calculated to be understood by the claimant. In addition, the Trustees shall afford any denied claimant a reasonable opportunity for a review of the decision denying the claim and shall so inform the denied claimant. The Trustees shall establish appeals procedures to comply with the letter and spirit of ERISA and shall notify all Participants or persons claiming under or through them of such procedures. The Trustees may establish and charge reasonable fees for processing and examining documents in connection with claims for Plan benefits, including but not limited to fees for processing and making determinations concerning the recognition of Qualified Domestic Relations Orders such, in the Trustees sole discretion, either charge such fees directly to a Participant or Beneficiary making the claim or deduct or obtain recoupment of such fees directly from the Plan benefits payable to such Participant and/or Beneficiary under terms determined by the Trustees.

SECTION 3 - RIGHT TO DATA

The Trustees shall have the right to require, as a condition precedent to the payment of any Benefits under the Plan, all information which they reasonably deem necessary, including, but not limited to, records of employment, proof of dates of birth and death, evidence of existence, and no Benefit dependent in any way upon such information shall be payable unless and until such information so required shall be furnished. Such evidence shall be furnished by the Union, Employers, and Former, Disabled, Active, Inactive, or Retired Participants, or persons claiming under or through them.

SECTION 4 - RECORDS AND REPORTS

The Trustees shall exercise such authority and responsibility as they deem appropriate in order to comply with ERISA and governmental regulations issued thereunder relating to records of Participants and their respective status under the Plan and shall issue notifications to Participants, file an annual registration with the Internal Revenue Service, and annual reports to the Department of Labor. In addition, the Trustees shall respond to all reasonable requests for information received from Participants or other persons entitled to Benefits hereunder.

SECTION 5 - RECIPROCITY AGREEMENTS

The Trustees may enter into reciprocity agreements with Trustees of other Pension Funds covering work coming under the Jurisdiction of the Union's parent body in order to protect the interest hereunder of any Participant who may work in the Jurisdiction of other Unions from time to time, provided any such agreement is, in the opinion of the Trustees, at least as favorable to the Fund as to the other Fund involved and will not have a material adverse affect on the Fund's funding requirements under ERISA

SECTION 6 - INFORMATION

Each Participant shall be furnished with an explanation of the various optional forms of benefits available to him and shall have a period of at least 90 days (180 days effective May 1, 2007) within which to make his decision. Such 90 day (180 day effective May 1, 2007) period shall not end more than 30 days prior to

this actual Retirement (unless waived by the Participant as permitted by ERISA and the Code), and the Participant shall have the right to revoke any opinion selected by him and select another at any time prior to the actual commencement of the Retirement Benefits.

ARTICLE XIV – FINANCING OF PLAN

SECTION 1 – CONTRIBUTIONS

All contributions to the Fund shall be made only by Employers in behalf of Employees in whose behalf such contributions are required by an applicable written agreement, or by the Union or its affiliates or by Trustees, agencies, etc., as defined in their respective capacity as an Employer. Contributions by an Employee shall not be permitted under the Plan. Contributions by an individual proprietor or partner on himself shall not be permitted under the Plan.

SECTION 2 - NO REVERSION OF CONTRIBUTIONS

No Employer shall have any right, title, or interest in the contributions made by it to the Fund and no part of the Fund shall revert to any such Employer except in the case of an error in the remission of such contributions and then only as may be permitted by ERISA.

SECTION 3 - LIMITATION OF BENEFITS

The Benefits of the Plan shall only be such as can be provided by the assets of the Fund and, except as may be required under ERISA, there shall be no liability or obligation on the part of any Employer to make any further contributions to the Fund in the event of termination of the Plan.

SECTION 4 - ACTUARIAL VALUATIONS

The benefits under the Plan and the rules governing eligibility therefore have been adopted by the Trustees on the basis of an actuarial valuation made by an Enrolled Actuary engaged by them. The Trustees shall have periodic reevaluations performed at least as frequently as required by ERISA; however, it is recognized that the actual experience of the Fund may differ from the assumed experience from time to time and that, if required to meet the funding requirements of ERISA, the Trustees may amend the Plan to decrease future benefit accruals and may, if actual experience is more favorable than assumed experience, increase benefit amounts or reduce eligibility requirements to qualify therefore.

SECTION 5 - EMPLOYER WITHDRAWAL

The Plan is a Construction Industry Fund and, as such, the Trustees shall use the Construction Industry definition of Employer Withdrawal as provided for under the Multiemployer Pension Plans Amendment Act and shall compute any Employer Withdrawal Liability under the basic presumptive method so prescribed for Construction Industry Funds by said Act.

Any disputes between the Fund and an Employer concerning Employer Withdrawal Liability which may be assessed by the Trustees shall, if not satisfactorily resolved by the parties, be submitted to arbitration under Section 4221 of ERISA and the Pension Benefit Guaranty Corporation's Fund Regulations on Arbitration of Disputes in Multiemployer Plans, CFR Parts 2640-2641.

a) Notwithstanding the foregoing, effective only from October 7, 2013 through October 6, 2014, an Employer who withdraws from the Plan in complete or partial withdrawal is not liable to the Plan if the Employer:

- 1) first had an obligation to contribute to the Plan after the date of the enactment of the Multiemployer Pension Plan Amendments Act of 1980,
- 2) had an obligation to contribute to the Plan for no more than five consecutive Plan Years preceding the date on which the Employer withdraws,
- 3) was required to make contributions to the Plan for each such Plan Year in an amount equal to less than two percent of the sum of all Employer contributions made to the Plan for each such year, and
- 4) has never avoided withdrawal because of the application of this Section with respect to the Plan.

b) Subsection (a) shall apply to an Employer with respect to the Plan only if the ratio of the assets of the Plan for the Plan Year preceding the first Plan Year for which the Employer was required to contribute to the Plan to the benefit payments made during that Plan year was at least 8 to 1.

Notwithstanding any other provision of the Plan to the contrary, if an Employer satisfies the above requirements, and withdraws from the Plan in a complete or partial withdrawal that satisfies the above requirements, service related Hours of Service and/or Hours of Work by Participants for such Employer shall be forfeited and/or disregarded for Plan benefit accrual, vesting, participation and other purposes to the full extent permitted by Code Section 411(a)(3)(E).

ARTICLE XV – AMENDMENT, MERGER, OR TERMINATION

SECTION 1 - RIGHT TO AMEND

Any amendment to this Plan may be made at any time by majority action of the Trustees and may be made retroactively in order to qualify and/or maintain this Plan as a "Qualified Plan" and Trust under applicable provisions of the United States Internal Revenue Code and ERISA. Unless required by law, no amendment of the Benefits payable under this Plan shall be made except under the advice and counsel of an Enrolled Actuary or consultant by the Trustees, and unless required or permitted by law, no such amendment shall operate to reduce the Benefits of anyone entitled thereto at the time of such amendment.

No amendment to the Plan (including a change in the actuarial basis for determining optional or early retirement benefits) shall be effective to the extent that it has the effect of decreasing a Participant's Accrued Benefit. Notwithstanding the preceding sentence, a Participant's Accrued Benefit may be reduced to the extent permitted under Section 412(c)(8) of the Internal Revenue Code or as otherwise permitted by Code Section 432 and "optional forms of benefit" may be eliminated or modified as permitted Code Sections 411(d)(6)(D) and (E) or as otherwise permitted by applicable law, including but not limited to Code Section 432. For the purposes of this paragraph, but subject to the preceding sentence, a plan amendment that has the effect of (1) eliminating or reducing an early retirement benefit or a retirement-type subsidy, or (2) eliminating an optional form of benefit, with respect to benefits attributable to service before the amendment shall be treated as reducing Accrued Benefits. In the case of a retirement-type subsidy, the preceding sentence shall apply only with respect to a Participant who satisfies (either before or after the amendment) the pre-amendment conditions for the subsidy.

In general, a retirement-type subsidy is a subsidy that continues after retirement, but does not include a qualified disability benefit, a medical benefit, a social security supplement, or a death benefit (including life insurance). Furthermore, if a vesting schedule of the Plan is amended, in the case of an Employee who is a Participant as of the later of the date such amendment is adopted or the date it becomes effective, the non-forfeitable percentage (determined as of such date) of such Participant's Accrued Benefit will not be less than the percentage computed under the Plan without regard to such amendment.

Amendments pursuant to Section 412(c)(8) of the Internal Revenue Code and Section 302(c)(8) of ERISA to be effective for a Plan Year, shall be adopted no later than two years after the close of the Plan Year, and if such amendment reduces the Accrued Benefit of an Employee, the same shall not be effective unless approved by the Secretary of Labor, or unless the Secretary of Labor fails to take action disapproving the amendment within 90 days of receipt of notice of such amendment.

SECTION 2 - MERGERS OR CONSOLIDATIONS

In the event that this Plan should merge or be consolidated with another Qualified Plan as authorized in the Trust Agreement, or if the assets and/or liabilities of this Plan are transferred to another such Plan, the benefits of anyone entitled thereto, immediately after such merger, consolidation, or transfer, shall be at least as great as they were immediately prior to such merger, consolidation, or transfer, computed as if the Plan had terminated.

Notwithstanding any other provision in the Plan to the contrary, all aspects of the accrual, vesting, determination, computation and/or payment of benefits earned by a Participant or Beneficiary who was covered under a plan that was merged into the Plan, and relating to period prior to the effective date of such merger, shall be determined pursuant to the terms of such merged plan as was in effect prior to the effective date of the merger unless other treatment is specifically provided under an Appendix to the Plan. Unless clearly and expressly otherwise provided by the terms of such Appendix, the terms of such merged plan as in effect prior to the effective date of such merger shall control in the case of any conflict between the terms of such merged plan and such Appendix.

SECTION 3 - TERMINATION

The Pension Plan may terminate upon the happening of any one or more of the following events:

- a. By amendment in the event the Plan shall be, in the opinion of the Trustees based on the advice of an Enrolled Actuary, inadequate to carry out the intent and purpose of the Agreement and Declaration of Trust creating the Plan, or meet the payments due or to become due under the Plan to persons already drawing benefits.
- b. In the event there are no individuals living who can qualify for benefits hereunder.
- c. By amendment in the event of termination by unanimous action of the Union, the Employers and the Trustees.
- d. Upon action taken by the Pension Benefit Guaranty Corporation pursuant to provisions of Section 4062(a) of ERISA or by action taken by any other governmental agency authorized to so Act.
- e. If every contributing Employer withdraws from the Plan or the obligations of all Employers to contribute to the Plan end.

Upon termination or partial termination, each affected Participant shall become fully vested in benefits earned by such Participant as of the date of such termination or partial termination to the extent such benefits are funded.

If the Plan is terminated, the Trustees will direct the Plan's Actuary to determine if the assets of the Plan are sufficient to satisfy all Plan liabilities, including Plan benefits and all Plan expenses and charges such as fees and retainers of the Plan's actuary, accountant, administrator, counsel, funding agent and other specialists. If Plan assets are sufficient to pay all such liabilities, the Trustees may implement the Plan's termination as described in Article XV, Section 4. If Plan assets are not sufficient to pay all such liabilities (and the Plan did not terminate because every Employer withdrew from the Plan), Employers shall continue to contribute to the Plan in the manner and in the amount required by ERISA Section 4041A(e). If the Plan terminated because every Employer withdrew from the Plan, the Plan will pay benefits as prescribed by ERISA Section 4281.

The Trustees shall make a reasonable effort to locate any Vested Former Participant who is entitled to a benefit under the Plan at the date of discontinuance of the Plan. However, if any such Vested Former Participant has not been located within one year of the date of discontinuance, his rights under the Plan shall be forfeited or if such forfeiture is not permitted by ERISA or the Code, his benefits shall escheat to the State of Michigan.

SECTION 4 - PROCEDURES IN EVENT OF TERMINATION

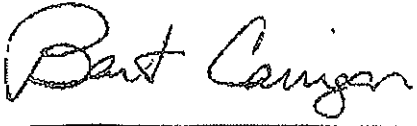
In the event of termination, the Trustees shall:

- a. Make provisions out of the Pension Fund for the payment of any and all obligations of the Plan and Trust, including expenses incurred up to date of termination of the Plan and the expenses incidental to such termination.
- b. Arrange for a final audit and report of their transactions and accounts, for the purpose of termination of their Trusteeship.
- c. Give notice and prepare and file any report which may be required by law.

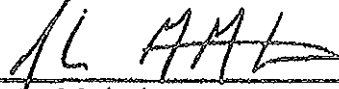
Any remaining assets of the Plan shall be allocated in accordance with the priorities established in Title IV, Section 4044, ERISA (or many successor statutory provisions) and any applicable regulations of the Pension Benefit Guaranty Corporation.

Subject to the provisions of Sections 4044 and 4281 of ERISA, the amounts to be paid to each person interested in the Trust Fund and the manner of payments shall be determined by the Trustees. Having computed the value of the interest of such person, the Trustees subject to any requirements imposed by ERISA or the Code shall provide such benefits either through the continuation of any Trust Fund hereunder, or through the purchase of annuity contracts or both or proceed to liquidate the Trust Fund and to distribute the net balance thereof to the persons interested therein in proportion to the values of their respective interests, or partially by one method and partially by another. Such distributions may be in cash, securities, or property, or in the form of annuity contracts providing benefits of the same general character (but not necessarily in the same amount) as those to which the interested person would have been entitled had this Plan not been discontinued, or partially by one method and partially by another, as the Trustees shall determine subject to any requirements imposed by ERISA or the Code.

IN WITNESS WHEREOF, this Pension Plan of the MICHIGAN BAC PENSION FUND incorporating Plan Amendments that became effective after on May 1, 2010 is adopted subject to IRS approval and review and ratification by the Trustees after and independent of such approval and executed on their behalf by one or more Trustees this 2nd day of February, 2015.



Bart Carrigan, Chairman



Nelson McMath, Secretary