

ACRA-LOCAL 725 PENSION PLAN
RULES AND REGULATIONS

Amended and Restated Effective January 1, 2015

January 16, 2015

Table of Contents

Section	Page
INTRODUCTION	1
ARTICLE 1 DEFINITIONS.....	2
ARTICLE 2 PARTICIPATION IN THE PENSION PLAN	14
2.1 Participation	14
2.2 Eligibility Computation Period	14
ARTICLE 3 VESTING CREDITS	15
3.1 Vesting Schedules	15
3.2 Vesting Credits.....	16
3.3 Past Service Credits	16
3.4 Paid Vesting Credits	17
3.5 Changes in Vesting Schedule.....	19
3.6 Vesting of Benefits	20
3.7 Vesting Computation Period.....	20
ARTICLE 4 BENEFIT CREDITS.....	21
4.1 Benefit Credits	21
4.2 Past Service Credits	21
4.3 Paid Benefit Credits	21
4.4 Benefit Computation Period	25
4.5 Benefit Credits During Active Military Service	25
ARTICLE 5 LOSS OF CREDITS.....	27
5.1 Breaks in Service	27
5.2 Loss of Credits	30
ARTICLE 6 PENSION BENEFITS.....	32
6.1 Right to Pension Benefits	32
6.2 Normal Retirement Benefit.....	32
6.3 Early Retirement Benefit	32
6.4 Late Retirement Benefit.....	34

TABLE OF CONTENTS

ARTICLE 7	DISABILITY BENEFITS	36
7.1	Right to Disability Benefits	36
7.2	Totally and Permanently Disabled.....	37
7.3	Disability Benefit.....	38
7.4	Recovery and Subsequent Disability	38
7.5	Payment of Disability Benefit.....	39
7.6	Forms of Disability Benefit	39
7.7	Receipt of Early Retirement Benefits Pending Determination of Disability	40
ARTICLE 8	PROVISIONS REGARDING FORM OF BENEFIT PAYMENT	41
8.1	Requirement With Respect to Qualified Joint and Survivor Annuity Form of Payment	41
8.2	Optional Forms of Retirement Income	44
8.3	Lump Sum Payment of Small Retirement Income	47
8.4	Direct Rollover Of Eligible Distribution	47
ARTICLE 9	RETIREMENT COMMENCEMENT	50
9.1	Definition of Retirement	50
9.2	Commencement of Payments	51
9.3	Suspension Exemption After Required Beginning Date	51
ARTICLE 10	BENEFIT LEVEL	52
10.1	Calculation of Benefit Amount.....	52
10.2	Benefit Schedule	53
ARTICLE 11	EMPLOYMENT AFTER RETIREMENT	57
11.1	Suspension of Benefits.....	57
11.2	Notice of Re-Employment and Re-Retirement.....	58
11.3	Verification of Retirement	59
11.4	Sanctions for Failing to Give Notice	59
11.5	Advance Determination of Prohibited Work	59
11.6	Resumption of Benefits.....	59
11.7	Offset of Retirement Benefits Improperly Paid.....	60
11.8	Claims, Notices and Inquires	60
11.9	Credits for Work After Retirement.....	61
11.10	Computation of Benefit Amount at Re-Retirement.....	61
ARTICLE 12	GOVERNMENTAL LIMITATIONS	63
12.1	Limitations on Benefits Under Section 415.....	63
12.2	Definitions.....	63
12.3	Limit on Accrued Benefits.....	64
12.4	Limit on Benefits Distributed or Paid.....	64
12.5	Protection of Prior Benefits	64
12.6	Aggregation of Plans.....	65

TABLE OF CONTENTS

12.7	General.....	65
12.8	Adjustment for Benefits Subject to Section 417(e).....	65
12.9	Interpretation or Definition of Other Terms.....	66
	ARTICLE 13 SPOUSE’S PRE-RETIREMENT SURVIVOR BENEFITS	67
13.1	Qualified Pre-Retirement Survivor Annuity.....	67
	ARTICLE 14 PRE-RETIREMENT LUMP SUM DEATH BENEFIT	69
14.1	Right to Lump Sum Death Benefit.....	69
14.2	Amount of Lump Sum Death Benefit.....	69
14.3	Limitation on Amount of Death Benefit.....	70
	ARTICLE 15 GOVERNMENTAL RESTRICTIONS REGARDING DISTRIBUTION OF BENEFITS	71
15.1	Governmental Restrictions Regarding Distribution Of Benefits.....	71
	ARTICLE 16 TOP-HEAVY PROVISIONS	77
16.1	Top-Heavy Provisions.....	77
	ARTICLE 17 ADMINISTRATION.....	82
17.1	Board of Trustees.....	82
17.2	Claims for Benefits.....	82
17.3	Multiple Claims Prohibited.....	83
17.4	Beneficiaries.....	83
17.5	Contingent Beneficiaries.....	84
17.6	Notification of Mailing Address.....	84
17.7	Benefits Payable to Minors and Incompetents.....	85
17.8	Lump Sum Distributions.....	85
17.9	Interpleader.....	85
17.10	Election of Coverage in the Building and Construction Industry.....	86
17.11	Reliance on Experts.....	87
17.12	Payment of Expenses of Trust and Plan Documents and Legal Compliance.....	87
	ARTICLE 18 CLAIMS, NOTICES AND INQUIRIES	88
18.1	Claims, Notices and Inquiries.....	88
18.2	Response to Claims and Inquiries.....	88
18.3	Denial of Benefits.....	88
18.4	Claims Review Procedure.....	89
18.5	Exhaustion of Claims Review Procedure.....	89
18.6	Notices to Participants and Beneficiaries Regarding Certain Distribution Options.....	90
18.7	Right to Inspect or Request Certain Documents.....	90

TABLE OF CONTENTS

ARTICLE 19	<u>FUNDING</u>	94
19.1	Funding Policy and Method	94
19.2	Change of Funding Method	94
19.3	Funding Standard Account	94
19.4	Basis of Payments to the Trust Fund	94
19.5	Basis of Payments from the Trust Fund	94
ARTICLE 20	<u>EFFECT OF DOMESTIC RELATIONS ORDERS ON PAYMENTS OF BENEFITS</u>	95
20.1	Assignment of Benefits Upon Divorce	95
20.2	Filing of Claims	95
20.3	Alternate Payee	95
20.4	Notice of Receipt of Claim	95
20.5	Designation of Representative	95
20.6	Payment of Benefits Pending Trustees Decision	96
20.7	Qualified Domestic Relations Orders	96
20.8	Interpleader	100
20.9	Forfeiture	100
ARTICLE 21	<u>MISCELLANEOUS</u>	101
21.1	Construction	101
21.2	Standards of Proof	101
21.3	Benefits Not Assignable	101
21.4	Forfeitures	102
21.5	Merger	102
21.6	Termination of Pension Plan	106
21.7	Incorporation by Reference	106
21.8	Amendment of Pension Plan	106
ARTICLE 22	<u>SPECIAL PROVISIONS</u>	108
22.1	Prohibition on Amendments	108
22.2	Definitions	108
22.3	Provisions Effective Upon Occurrence of a Plan Change	109
	<u>SIGNATURE PAGE</u>	111

INTRODUCTION

The purpose of this Eighth Amended and Restated Pension Plan is to set forth the rules and regulations concerning eligibility and amount of benefits which will be payable to eligible Employees, their families and dependents from the Trust. The Pension Plan shall be known as ACRA-LOCAL 725 PENSION PLAN. This Plan is a continuation of the Plan adopted effective the first day of May, 1958, and subsequently amended. The Plan is hereby amended and restated effective January 1, 2015, except to the extent an earlier effective date is expressly provided with respect to a particular provision hereof. The provisions of this Plan, as so amended and restated, shall apply only to an Employee in Covered Employment on or after the applicable effective date. Any retired Employee receiving benefits before January 1, 2015, or any former Employee who terminated Covered Employment before January 1, 2015, shall have his rights to benefits determined under the Plan in effect when his Covered Employment terminated, and shall not be entitled to any additional benefits under the amended and restated Plan as set forth herein unless the Trustees specifically provide otherwise.

ARTICLE 1
DEFINITIONS

- 1.1** The term "Accrued Benefit", as used herein, shall mean, as of any particular determination date before Normal Retirement Date, the amount of a Participant's Normal Retirement Benefit, commencing at Normal Retirement Date, based on the Participant's Benefit Credits and Contributions credited on the Participant's behalf for benefit purposes as of such date and the benefit levels applicable to the Participant as of such date. A Participant's Accrued Benefit at his Normal Retirement Date or Late Retirement Date shall be his Normal Retirement Benefit or Late Retirement Benefit, as applicable.
- 1.2** The term "ACRA", as used herein, shall mean the Air Conditioning, Refrigeration, Heating and Piping Association, Inc., and its association.
- 1.3** The terms "Actuarial Equivalent" or "Actuarially Equivalent", as used herein, shall mean equality in value of the aggregate amounts expected to be received under different forms of payment. Actuarially Equivalent amounts will be determined by discounting benefit payments for interest and mortality based on the following:
- (a)** Unless specifically provided otherwise under the provisions hereof, the mortality and interest rate assumptions used in computing benefits payable on behalf of a Participant and upon the exercise of optional forms of payment under the Plan shall be as follows:
 - (1)** The interest rate assumption shall be 7.00% per annum, compounded annually.
 - (2)** The mortality assumptions shall be based upon the UP-1984 Unisex Mortality Table, where the Employee's and Beneficiary's (or joint pensioner's) age shall be used without adjustment.
 - (b)** Any provisions of Subsection (a) above to the contrary notwithstanding, if payment is in a form of distribution which is subject to Code Section 417(e)(3), which shall include lump sum distributions and other forms of distribution that provide payments in the form of a decreasing annuity or that provide payments that may be for a period less than the life of the recipient, (an "IRC Section 417(e)(3) form of distribution") the amount of any such IRC Section 417(e)(3) form of distribution to a Participant shall not be less than the Actuarial Equivalent of the Participant's "accrued benefit" (within the meaning of Code Section 411(a)(7) and regulations issued with respect thereto) commencing at his Normal Retirement Date or the date of actual retirement, whichever is later, determined using:
 - (1)** the Applicable Interest Rate; and
 - (2)** the Applicable Mortality Table.

- (c) For the purposes of Subsection (b) above, a joint and survivor annuity form of payment which may decrease upon the death of the Participant or his joint pensioner shall be deemed to be a non-decreasing annuity.
- (d) Further provided that for the 13-month period January 1, 2015 – January 31, 2016, the amount determined in Subsection (b) above shall not be less than the amount that would be determined if the lookback month were the month preceding the month of distribution and the stability period was a calendar month.
- 1.4 The terms "Act" or "ERISA", as used herein, shall mean the Employee Retirement Income Security Act of 1974, any amendments as may from time to time be made, and any rules or regulations promulgated pursuant to the provisions of said Act and shall include court decisions relating thereto.
- 1.5 The term "Annuity Starting Date", as used herein, shall mean the first day of the first period for which an amount is payable as an annuity, or, in the case of a benefit not payable in the form of an annuity, the first day on which all events have occurred which entitle the Participant to such benefit. A Participant's Annuity Starting Date shall not be later than his Required Beginning Date.
- 1.6 The term "Applicable Interest Rate", as used herein, shall mean, for Plan Years beginning on or after January 1, 2008, the adjusted first, second, and third segment rates as defined in Code Section 417(e)(3) for the third full calendar month immediately preceding the first day of the Plan Year in which the distribution occurs, as specified by the Commissioner for that month in revenue rulings, notices or other guidance published in the Internal Revenue Bulletin.
- 1.7 The term "Applicable Mortality Table", as used herein, shall mean the applicable mortality table described in Code Section 417(e)(3) for the Plan Year in which the Annuity Starting Date occurs.
- 1.8 The term "Bargaining Unit Employee", as used herein, shall mean any employee who is a member of the Union and/or for whom the Union is the bargaining representative.
- 1.9 The term "Beneficiary", as used herein, shall mean a person designated by a Participant or by terms of the Pension Plan in accordance with Section 17.4 of the Plan, who is or may become entitled to a benefit.
- 1.10 The terms "Break in Service" shall be defined in Section 5.1 of the Plan.
- 1.11 The term "Building and Construction Industry" as used herein, shall have the same meaning as that used in 29 U.S.C. Section 1383(b)(1)(B).
- 1.12 The term "Code" shall mean the Internal Revenue Code of 1986, as amended.

- 1.13** The term "Collective Bargaining Agreement", as used herein, shall mean any written contract for Labor between an Employer and the Union or a Participating Union which provides for Contributions to the Pension Fund together with any renewal, modification, amendment or continuation thereof or successor agreement thereto, as approved by the trustees as a basis for participating in the Pension Plan. The term shall also include any written contract for labor between the Union and an Employer covering a period of time before the date the Employer became a Contributing Employer, and shall also include any written agreement for Labor or otherwise by which an Employer becomes obligated to make Contributions to the Pension Fund, including without limitation by virtue of any Reciprocal Agreement with any other Pension Fund or other agreement executed by and/or approved by the Trustees.
- 1.14** The terms "Contributions" or "Employer Contributions", as used herein, shall mean the payment required to be paid by an Employer to the Trust Fund, in amounts and in a manner set forth in the Collective Bargaining Agreement or other written agreement in effect from time to time. With respect to corporate officers, superintendents, supervisors, or Non-Bargaining Unit Employees of an Employer, the same Contribution amount shall apply except that Contributions shall be made based on forty (40) hours per week, fifty-two (52) weeks per year including vacation, holidays, sick leave, or such higher number of hours as such person may be entitled to have paid in accordance with U.S. Department of Labor regulations. No Contributions shall be made on behalf of sole proprietors, partners or principals of non-incorporated Employers.
- 1.15** The term "Contributing Employer", as used herein, shall mean any Employer (including employer associations) who:
- (a) now or hereafter enter a Collective Bargaining Agreement with the Union or other written agreement requiring periodic Contributions to the Pension Fund created by the Trust Agreement;
 - (b) is accepted for participation in the Pension Fund by the Trustees; and
 - (c) then makes Contributions to the Pension Fund as required by the Trustees.

The term "Contributing Employer", shall include the Union, and the ACRA-Local 725 Education Trust Fund, for those persons defined herein as Covered Employees of the Union or of the ACRA-Local 725 Education Trust Fund.

- 1.16** The term "Covered Employee", as used herein, shall mean:
- (a) any person employed in a collective bargaining unit represented by the Union for the purpose of collective bargaining who is employed by a Contributing Employer and/or on whose behalf Contributions are required to be paid to the Pension Fund pursuant to a Collective Bargaining Agreement and/or Reciprocal Agreement;

- (b) any full-time, salaried Employee of the Union, for whom the Union makes Contributions to the Pension Fund on the same basis as other Contributing Employers for their Covered Employees;
- (c) the Director of Training and full time employees employed by the ACRA-Local 725 Education Trust Fund for whom Contributions are made to the Pension Fund by the ACRA-Local 725 Education Trust Fund, on the same basis as other Contributing Employers for their Covered Employees; and/or
- (d) any person who is eligible for participating in this Plan by virtue of a duly adopted Resolution of the Board of Trustees upon such conditions of eligibility as set forth in such Resolution and who are not prohibited from such participation by any applicable law including without limitation the Code, Section 302(c)(5) of the Labor-Management Relations Act of 1974, 29 USC Section 186(E) as amended and the Employee Retirement Income Security Act of 1974, Public Law 93-406, as amended, for whom the Employer of the said individual makes Contributions to the Fund on the same basis as other Contributing Employers for their Covered Employees.
- (e) Owner employees of an Employer who intermittently perform work covered by the Collective Bargaining Agreement who elect to and who are accepted by the Board of Trustees may participate in the Plan only on conditions determined by the Trustees which shall include the following requirements:
 - (1) Such persons must participate in such other Fringe Benefits Funds sponsored by the Union as the Trustees may require;
 - (2) Contributions must be made by the Employer of such person to all Fringe Benefit Funds timely and on the basis of forty (40) hours per week, fifty-two (52) weeks per year including holidays, vacations, sick leave, or such higher numbers of hours as such person may be entitled to have been paid in accordance with U.S. Department of Labor regulation;
 - (3) The Employer must execute a Participation Agreement in form and substance as prescribed by the Board of Trustees acknowledging that such Employees participation in the Plan is a privilege conditioned upon the requirements set forth herein and in said Participation Agreement;
 - (4) Sole proprietors, partners or principals of non-incorporated Employers may not participate;
 - (5) Failure to satisfy the requirements set forth herein shall result in automatic and immediate termination of such Employees' participation in the Plan.

(f) Any and all persons described in Subsections (a), (b), (d) or (e) above, shall be considered to be Employees that are employed in the Building and Construction Industry.

1.17 The term "Covered Employment", as used herein, shall mean any employment during which the Employee has been employed by an Employer who makes or is required to make Contributions with respect to such employment to the Fund under the terms of a Collective Bargaining Agreement or other written agreement and shall be considered to be employment in the Building and Construction Industry.

1.18 The term "Effective Date", as used herein, shall mean May 1, 1958, the date on which the provisions of this Pension Plan first became effective.

1.19 The term "Employee", whether singular or plural, as used herein shall mean:

(a) any person who performs work covered by a Collective Bargaining Agreement to which an Employer is a party;

(b) the full-time, salaried employees of the Union; any person who works one thousand (1,000) or more hours during any plan year;

(c) the corporate officers, superintendents, supervisors or other Non-Bargaining Unit Employees of an Employer except those covered by other retirement plans to which the Employer contributes on their behalf;

(d) the Director of Training and all full time employees, any person who works one thousand (1,000) or more hours during any plan year, employed by the ACRA-Local 725 Education Trust Fund;

(e) any person who is eligible for participation in the Plan by virtue of a duly adopted Resolution of the Board of Trustees upon such conditions of eligibility as set forth in such Resolution and who are not prohibited from such participation by any applicable law including without limitation the Code, Section 302(c)(5) of the Labor Management Relations Act of 1947, 29 USC Section 186(E)(5) as amended and the Employee Retirement Income Security of 1974 of 1974, Public Law 93-406, as amended, or Code Section 416;

(f) the term Employee shall not include any partner or sole proprietor or principal of any non-incorporated employer; and

(g) limited to include primarily those employees that are employed in the Building and Construction Industry.

1.20 The term "Employer" as used herein, shall mean:

- (a) any corporation, individual, partnership, or business association which has presently in force or hereafter executes, or who individually, or through an association (which association shall include, but not be limited to ACRA) or industry wide bargaining, enters into a Collective Bargaining Agreement with the Union, or is otherwise bound to or becomes bound to a Collective Bargaining Agreement with the Union, or any foregoing who performs work in Dade County, Broward County, or Monroe County, Florida, or any other jurisdictional area of the Union for whose Employees the Union is the recognized collective bargaining agent or any of the foregoing obligated to make Contributions on behalf of Employees to the Pension Fund contemplated by the Trust Agreement by virtue of any Reciprocal Agreement or other written agreement executed by Trustees;
- (b) the Union;
- (c) the ACRA-Local 725 Education Trust Fund; and
- (d) any Employer of an Employee described in Subsection 1.19(e) herein.

1.21 The term "Fiduciary", as used herein, shall mean a person who:

- (a) exercises any discretionary authority or discretionary control respecting management of this Plan or exercises any authority or control respecting management or disposition of its assets; or
- (b) renders investment service for a fee or other compensation, directly or indirectly, with respect to any monies or other property of this Plan, or has any authority or discretionary responsibilities in the administration of this Plan.

1.22 The term "Hour Worked", as used herein, shall mean any hour of Covered Employment for which a person is paid, or entitled to payment, by an Employer:

- (a)
 - (1) for the performance of duties; or
 - (2) for reasons other than the performance of duties, including vacations, holidays, illness, jury duty, military duty, or leave of absence, subject to a maximum of five hundred and one (501) hours per Plan Year on account of any single, continuous period during which no duties are performed; or
 - (3) as the result of backpay being awarded, or agreed to, by an Employer (irrespective of mitigation of damages), subject to a maximum of five hundred and one (501) hours per Plan Year on account of any single backpay award or agreement, resulting from the application of Paragraph 1.22(a)(2) above.

- (b) Exclusions - The term "Hour Worked" shall not include hours for which the person is paid, or entitled to payment, if no duties are performed and if such payment is made or due solely for the purpose of complying with workers compensation, unemployment compensation, or disability insurance laws, or if such payment solely reimburses the person for medical or medically related expenses incurred by the person.
- (c) Contiguous Non-Covered Employment - A person who is paid, or entitled to payment, by an Employer (including a company which is a member of a controlled group of corporations, and including a trade or business which is under common control, all in accordance with Department of Labor Regulations, 29 CFR Sections 2530.210(d) and (e) shall also be credited with Hours Worked (subject to the maximum permitted by Paragraph 1.22(a)(2) above) for purposes of participation, vesting, and Breaks in Service (but not for benefit accrual purposes), based upon his employment in non-Covered Employment for such Employer, provided that the person worked for the same Employer in Covered Employment immediately before or immediately after the non-Covered Employment, and further provided that no quit, discharge or retirement occurred between the Covered Employment and the non-Covered Employment.
- (d) Other Federal Law - Nothing in this section shall be construed as denying a person credit for an Hour Worked if credit is otherwise required by law. Furthermore, the nature and extent of such credit shall be determined under the law.
- (e) Determination of Hours Worked - Hours Worked shall be ascertained from the most accurate records available, including records of hours, work shifts, days or weeks for which payment is made or owing, as reported to the Board of Trustees. If records are not available which reflect services performed on an hourly basis, then the number of work shifts, days or weeks of service shall be converted to an hourly basis in accordance with Department of Labor Regulations 29 CFR Sections 2530.200b-2(b) and (c), which are incorporated herein by reference.
- (f) Crediting Period - Hours Worked shall be credited during the Plan Year for which the duties were performed, or if no duties were performed, then during the Plan Year for which the payment relates, provided that Hours Worked credited as the result of a backpay award or agreement shall not be credited as additional Hours Worked under Paragraphs (a)(1) or (a)(2).

1.23 The term "Jurisdiction of the Fund", as used herein, shall mean the industry, trade or craft in the geographic area over which the Union has jurisdiction. For the purpose of this Section:

- (a) Industry refers to the construction and/or service industry in which the employee accrued benefits under this Plan as a result of such employment;

- (b) Trade or craft refers to all work normally performed by a member of Local Union 725 of the United Association of Journeymen and Apprentices of the Pipefitting Industry, of the United States and Canada as described and covered in the Collective Bargaining Agreement between the Union and the Employers herein or described in the Union's constitution or any other work to which a trade employee of the Contributing Employer has been assigned, referred or is capable of performing by virtue of his skills and training as a tradesman in the trade governed by the Collective Bargaining Agreement between ACRA and United Association Local 725 of Miami, Florida.
- (c) Geographic area generally refers to those areas described in Section 9.1 hereof.
- (d) The term "industry, trade or craft", includes only work performed for employers which offer the services described in Subsection (b) above to persons other than itself, including the general public.

1.24 The term "Non-Bargaining Unit Employees", as used herein, shall mean all employees of an Employer other than Bargaining Unit Employees.

1.25 The term "Non-Vested Employee", as used herein, shall mean a Participant who has not attained Normal Retirement Age and has less than the number of Vesting Credits required under Subsection 3.1(b) hereof to be one hundred percent (100%) vested, or whose benefits are otherwise subject to forfeiture pursuant to Section 5.2 hereof.

1.26 The term "Normal Form of Payment", as used herein, shall mean a monthly Pension Benefit (or Disability Benefit) payable until the death of the Pensioner receiving such monthly Pension Benefit (or Disability Benefit), except that, in the event the Pensioner should die before he has received such benefit for a period of 60 months, the same monthly benefit will be paid to the Beneficiary until a total of 60 payments have been made.

1.27 The term "Participant" as used herein, shall mean any individual on whose behalf an Employer is obligated to make contributions to the Trust Fund pursuant to the terms of the Collective Bargaining Agreement and/or those persons included in the definition of "Covered Employee" hereunder primarily limited to those in the Building and Construction Industry. The term also includes any retired individual who is otherwise separated from or covered by the Plan who is currently receiving benefits from the Plan or any retired individual or one who is Vested to a benefit which may be received in the future.

- (a) Participant includes any individual who is receiving or has a non-forfeitable right to receive in the future any benefit from the Plan or any individual on whose behalf contributions are made to the Pension Fund or who is otherwise earning, or retaining Benefit Credits under the Plan for periods for which actual work is not performed which is covered under the Collective Bargaining Agreement including, without limitation, leave of absence for maternity or paternity, military purposes, and any period of disability for which time periods are not counted for Breaks in Service.

- (b) The term "Participant" does not include the following:
- (1) any individual from whom Contributions are paid to the Plan which the Plan in turn pays to another Plan under the terms of a Reciprocal Agreement.
 - (2) Any individual whose Vesting Credits and Benefit Credits have been forfeited or lost pursuant to the terms of this Plan.
 - (3) Any person to whom an insurance company has made irrevocable commitment to pay all the benefits to which the individual is entitled under the Plan.
 - (4) Any survivor, dependent or other party entitled to benefits under the Plan but whose right is derivative, such as a survivor or dependent rather than having been an Employee employed by an Employer on whose behalf Contributions were made. In such cases, the employee through whom the claim arises shall be considered the Participant rather than the survivors or other party deserving the benefit by, through, or under the employee; or
 - (5) Any Alternate Payee under a Qualified Domestic Relations Order.
 - (6) Any Non-Vested Employee who has incurred a Break in Service.

1.28 The terms "Pension" or "Pension Benefit", as used herein, shall mean an Early Retirement Benefit, a Normal Retirement Benefit or a Late Retirement Benefit.

1.29 The terms "Pension Plan" or "Plan", as used herein, shall mean the Plan program, method, rules and procedures for the payment of benefits from the Trust Fund as herein set forth and described, and the same as may be amended from time to time by the Trustees.

1.30 The term "Pensioner", as used herein, shall mean the person who receives Pension Benefits or Disability Benefits under this Pension Plan.

1.31 The term "Plan Year", as used herein, shall mean:

- (a) for all Plan Years ending before May 1, 1998, the twelve (12) month period beginning with May 1 and ending the following April 30;
- (b) for all Plan Years beginning after April 30, 1998 and ending before January 1, 1999, the eighth (8th) month period beginning with May 1 and ending the following December 31; and,
- (c) for all Plan Years beginning after December 31, 1998, the twelve (12) month period beginning with January 1 and ending the following December 31.

- 1.32** The term "Qualified Domestic Relations Order", as used herein, shall mean any judgment, decree or order (including approval of a property settlement agreement) which relates to child support, alimony payments or marital property rights to a Spouse (or former Spouse), child, or other dependent of a Participant, made pursuant to a state domestic relations law.
- 1.33** The term "Qualified Joint and Survivor Annuity" as used herein shall mean an annuity for the life of the Participant with a survivor annuity for the life of the Participant's Qualified Spouse that is 100 percent (100%) of the amount that is payable during the joint lives of the Participant and Spouse and that is the Actuarial Equivalent of the Normal Form of Payment.
- 1.34** The term "Qualified Spouse" as used herein shall mean a Spouse who satisfies the following criteria:
- A Spouse is a Qualified Spouse if:
- (a) The Participant and the Spouse have been married to each other for at least the one-year period ending on the earlier of the date payment of the Participant's Pension Benefit or Disability Benefit commenced or the Participant's date of death; or
 - (b) The Participant and the Spouse married within the year immediately preceding the date payment of the Employee's Pension Benefit or Disability Benefit commenced and they remained married for at least one year before the Participant's death; or
 - (c) The Participant and Spouse were divorced after being married for at least one year, and the former Spouse is required to be treated as a Qualified Spouse pursuant to a Qualified Domestic Relations Order.
- 1.35** The term "Reciprocal Agreement", as used herein, shall mean any written agreement between the Trustees of this Pension Fund and another Pension Fund providing a basis for probability and/or transfer and/or allocation of credits and/or Contributions as defined in the Pension Plan and/or the Plan of the Board of Trustees with whom the agreement is entered on behalf of employees for the purpose or providing benefits hereunder or thereunder.
- 1.36** The term "Required Beginning Date", as used herein, shall mean April 1 of the calendar year that next follows the calendar year in which the Participant attains or will attain the age of 70½ years.
- 1.37** The term "Retirement Income" as used herein, shall mean a Pension Benefit or a Disability Benefit.
- 1.38** The term "Spouse", as used herein, shall include any person whose marriage to the Participant is recognized under the Laws of the State of Florida, or any person who is otherwise lawfully married to a Participant provided that their marriage was validly entered into in a state whose laws authorize the marriage of two individuals of the same sex, even if the person and Participant

are domiciled in a state that does not recognize the validity of same-sex marriages. Relationships which are not denominated as marriages, such as registered domestic partnerships, civil unions, or other similar formal relationships recognized under the laws of the state where and when formalized, shall not constitute a marriage herein, and the status of the non-Participant shall not rise to the status of Spouse as defined herein. Persons shall cease being a Spouse upon entering into a legal separation or upon the entry of a formal decree of dissolution of marriage.

- 1.39** The term "Trust Agreement", as used herein, shall refer to the instrument entitled FOURTH AMENDED PENSION TRUST AGREEMENT of May 1, 1989 adopted simultaneously with this Plan together with any amendments or modifications thereof as the Trustees may have in the past and from time to time in the future adopt and promulgate.
- 1.40** The term "Trust Fund" or "Pension Fund" or "Fund", as used herein, shall mean the ACRA-Local 725 Pension Trust Fund, and the entire assets thereof including all funds received in the forms of Employer Contributions, together with all contracts, any contributions received from other pension funds, all investments made and held by the Trustees, all income, increments, earnings and profits therefrom and all other property or funds received and held by the Trustees by reason of their acceptance of the Trust Agreement.
- 1.41** The terms "Trustees" or "Board of Trustees", as used herein, shall mean the persons acting as Employer Trustees and Union Trustees under the terms of the Trust Agreement from time to time. The Trustees collectively shall be the "Administrator" of this Fund as that term is used in the Act.
- 1.42** The terms "Union" or "Participating Union", as used herein, shall mean the United Association Local 725 of Miami, Florida, or any other Union which is accepted by the Trustees in writing for participation in the Pension Fund and Plan for the purpose of providing coverage of the Pension Fund for employees represented by the Participating Union for the purpose of Collective Bargaining, including by Reciprocal Agreement, where both the Union and the Employer become a party to the Trust Agreement.
- 1.43** The term "Vested Participant", as used herein, shall mean a Participant who has the number of Vesting Credits required pursuant to Subsection 3.1(b) hereof to be one hundred percent (100%) vested, or whose benefit is otherwise not subject to forfeiture in accordance with Article 5 hereof. The term does not include any Participant eligible for and/or receiving Disability Benefits unless such Participant has otherwise satisfied the provision of Article 3 hereof.
- 1.44** The term "Vested", as used herein, shall mean a Participant has obtained a non-forfeitable right to a Pension Benefit under this Pension Plan.
- 1.45** Pronouns of one gender used in the Plan shall also refer to similar pronouns of the other gender unless otherwise qualified by the context. Words in the singular or plural form used in the Plan shall be construed as though they were also used in the other form unless otherwise qualified by

the context. The terms "herein" and "hereunder" and similar terms refer to this document, unless otherwise qualified by the context.

- 1.46** Other Definitions: Other definitions as required may appear in the text of other sections of the Pension Plan document.

ARTICLE 2
PARTICIPATION IN THE PENSION PLAN

2.1 Participation

- (a) A person shall become a Participant at the start of the Plan Year during which the person completes four hundred (400) Hours Worked for an Employer. However, sole proprietors and partners shall not be eligible to be Participants in this Pension Plan, nor shall any person be eligible to earn Vesting Credits or Benefit Credits during the time the person is a sole proprietor or partner.
- (b) A person shall remain a Participant until the earlier of:
 - (1) incurring a Break in Service (as defined and set forth in Section 5.1) hereof before becoming Vested;
 - (2) all benefits have been paid to the Participant; or
 - (3) the person dies.

2.2 Eligibility Computation Period

The Eligibility Computation Period for determining when a person becomes a Participant in the Pension Plan shall be the Plan Year beginning with the date the person first performs an Hour Worked for an Employer. If a person fails to become a Participant at the end of such period, then the Eligibility Computation Period shall be the next succeeding Plan Year; provided, however, that such succeeding Plan Year shall include the first anniversary of the date the person first performs an Hour Worked for an Employer and said Employee's participation shall commence at the beginning of such succeeding Plan Year in which he has completed four hundred (400) Hours Worked for an Employer, as set forth in Section 2.1 above.

ARTICLE 3
VESTING CREDITS

3.1 Vesting Schedules

- (a) Early Retirement Benefit - A Participant shall have a one hundred percent (100%) vested right to an Early Retirement Benefit upon earning ten (10) Vesting Credits.
- (b) Normal Retirement Benefit and Late Retirement Benefit. A Participant shall have a one hundred percent (100%) vested right to a Normal Retirement Benefit and a Late Retirement Benefit in accordance with the vesting schedule set forth in Paragraph 3.1(b)(1) or 3.1(b)(2) hereof:
- (1) Non - Current Participant. A Participant [who has no Hours Worked contributed on his behalf after April 30, 1989] shall have a one hundred percent (100%) vested right to a Normal Retirement Benefit and to a Late Retirement Benefit upon:
- (i) earning ten (10) Vesting Credits; or
 - (ii) reaching Normal Retirement Age (age sixty-five (65) plus the tenth (10th) anniversary of the time a Participant commenced participation in this Pension Plan); or
 - (iii) the termination or partial termination of this Pension Plan (to the extent funded).
- (2) Current Participants. A Participant who has not suffered a loss of Credits pursuant to Section 5.2 hereof as of April 30, 1989 shall have a one hundred percent (100%) vested right to a Normal Retirement Benefit and to a Late Retirement Benefit upon:
- (i) earning five (5) Vesting Credits; or
 - (ii) reaching Normal Retirement Age (age sixty-five (65) plus the fifth (5th) anniversary of the time a Participant commenced participation in this Pension Plan); or
 - (iii) the termination or partial termination of this Pension Plan (to the extent funded).

3.2 Vesting Credits

A Participant may earn Vesting Credits, which are defined as the total Past Service Credits and Paid Vesting Credits. Vesting Credits may be lost as provided in Article 5. The total number of Vesting Credits earned and retained shall determine whether a Participant is Vested.

A Participant will also receive Vesting Credits for qualified military and/or uniformed service to the extent that such credit is required pursuant to the Uniformed Services Employment and Reemployment Rights Act of 1994 or its predecessor statutes up to a maximum of five years, and as required pursuant to the Heroes Earnings Assistance and Relief Tax Act of 2008 for purposes of determining eligibility for death benefits in the event of death on or after January 1, 2007 while performing qualified military service as defined in Code Section 414(u) (and not for purposes of benefit accruals relating to the period of such qualified military service unless specifically provided otherwise).

3.3 Past Service Credits

- (a) A Participant may earn Past Service Credits, which are defined as Vesting Credits for the period of time before the Effective Date.
- (b) Qualifications for Receiving Past Service Credits - In order to qualify for Past Service Credits for any year before the Effective Date a person must have:
 - (1) been employed by an Employer on the Effective Date; and
 - (2) had some hours of paid Contributions credited during the year period immediately following the Effective Date through May 1, 1975. Compliance with this provision shall be presumed if an individual was a member of the Union continuously during a period commencing with his latest membership date and ending April 30, 1975.
- (c) Amount of Past Credits - A Participant who qualifies for Past Service Credits as provided in Subsection (b) shall earn 0.500 Past Service Credits (or a proportionate fraction thereof to the nearest quarter credit) for each full year immediately before the Effective Date, in which the person was continuously employed for an uninterrupted period of employment commencing with the person's most recent hiring dates, within the trade and territorial jurisdiction of the Union, by corporations, individuals or partnerships which executed or otherwise were bound to a collective bargaining agreement with the Union; provided, however, that no Past Service Credits shall be earned for any time for which the person was a sole proprietor or a partner, provided further that the maximum number of Past Service Credits which may be earned is 3.75.
- (d) Requirement of Continuity of Past Service - Past Service Credits shall only be granted to persons who have been regularly employed during an uninterrupted period by

corporation, individuals or partnerships who were bound to a collective bargaining agreement for the Plan Years immediately preceding the Effective Date.

- (e) Armed Forces Disability Exception - Anything in the foregoing Subsections (a) through (d) to the contrary notwithstanding, any person on active duty in the Armed Services of the United States during the period from the Effective Date to April 30, 1975, who, but for the fact of such service would meet the requirements of Paragraph 3.3(b)(1) in order to qualify for Past Service Credits, shall nevertheless earn 0.500 Past Service Credits (to the nearest quarter credit) for each Plan Year immediately before the Effective Date in which the person meets the requirement of Subsection (b)(2) above, provided only that:
- (1) such service in the Armed Forces was during the person's initial enlistment or draft; and
 - (2) the person returned to work covered under the Collective Bargaining Agreement for an Employer within ninety (90) days of the discharge, or within ninety (90) days of discharge from a hospital, if the person was hospitalized at the time of the separation from the service; and
 - (3) during the two (2) year period commencing from the date of separation, such person was credited with a minimum of five hundred (500) hours paid Contributions.
- (f) Proof of Past Service - It shall be the responsibility of all Participants to prove their qualification for Past Service Credits and to furnish, in writing, such information and proof as the Board of Trustees, in its sole discretion, may require.

3.4 Paid Vesting Credits

- (a) A Participant may earn Paid Vesting Credits, which are defined as Vesting Credits earned for the period of time since the Effective Date.
- (b) Paid Vesting Credits shall be computed on the basis of Hours Worked as follows:

Hours Worked In a Plan Year	Paid Vesting Credits			
	May 1, 1958 Through April 30, 1967	May 1, 1967 Through April 30, 1970	May 1, 1970 Through April 30, 1975	May 1, 1975 And later
Less than 400	.000	.000	.000	.000
400 but less than 600	.250	.250	.250	.250
600 but less than 800	.250	.250	.375	.375
800 but less than 1,000	.500	.500	.500	.500
1,000 but less than 1,200	.500	.500	.625	1.000
1,200 but less than 1,400	.750	.750	.750	1.000
1,400 but less than 1,600	.750	.750	.875	1.000
1,600 but less than 1,800	1.000	1.000	1.000	1.000
1,800 but less than 2,000	1.000	1.000	1.250	1.000
2,000 but less than 2,200	1.000	1.000	1.250	1.000
2,200 but less than 2,400	1.000	1.250	1.375	1.000
2,400 but less than 2,600	1.000	1.250	1.500	1.000
2,600 but less than 2,800	1.000	1.250	1.625	1.000
2,800 but less than 3,000	1.000	1.250	1.750	1.000
3,000 or more	1.000	1.250	1.875	1.000

- (c) Notwithstanding the provisions of Subsection 3.4(b) above, for the Plan Year May 1, 1998 through December 31, 1998, an individual who earns: (1) at least six hundred sixty-seven (667) hours will be credited with 1.000 Vesting Credit; (2) at least 533.33 hours, but less than 600 hours, will be credited with 0.500 Vesting Credits; (3) at least 400.00 hours, but less than 533.33 hours, will be credited with 0.375 Vesting Credits; and (4) at least 267.67 hours, but less than 400.00 hours, will be credited with 0.250 Vesting Credits.
- (d) Armed Forces Service Exception – Anything in the foregoing Subsections (a) through (c) to the contrary notwithstanding, after April 30, 1975 any Participant who, solely due to the fact that such Participant served on active duty in the Armed Forces of the United States of America (“Active Military Service”), failed to earn Paid Vesting Credits in accordance with any provisions of Subsections (a) through (c) above:
- (1) will be credited with Paid Vesting Credits (Subject to a maximum of five (5) Paid Vesting Credits), based on the average hours of work reported to the Plan on behalf of said Participant by Contributing Employers during the twelve (12) consecutive months immediately preceding said Participant’s entry into Active Military Service, for each Plan Year in which said Participant is engaged in Active Military Service provided that:

- (i) such Participant has provided notice of such Active Military Service to his Employer pursuant to 38 USC Section 4312 before leaving employment for such Active Military Service (“Military Service Notice”); and,
 - (ii) the Employer provides written notice of the receipt of the Military Service Notice to the Plan within ten (10) days of the Employer’s receipt of same.
- (2) will suffer immediate and permanent forfeiture of all Paid Vesting Credits received pursuant to Paragraph (1) above, if the Participant, within ninety (90) days of discharge from Active Military Service (or within ninety (90) days of a discharge from a hospital if the person was hospitalized at the time of separation from the Armed Services) fails to:
- (i) return to work under the Collective Bargaining Agreement with the same Employer by which said Employee was employed immediately before engaging in Active Military Service for another Contributing Employer; or
 - (ii) if the Employer described in Subparagraph 3.4(d)(2)(i) has obtained an exemption as described in Section 4.5 hereof, or is no longer a Contributing Employer to this Plan, return to work for any other Contributing Employer; provided however that this Subparagraph 3.4(d)(2)(ii) may be satisfied if said Participant is unable to become re-employed by a Contributing Employer (other than the Contributing Employer described in Subparagraph 3.4(d)(2)(i) above) due to lack of work available in the Jurisdiction of the Fund, but has qualified for referral to Contributing Employer(s) by the Union and remains available for referral to Contributing Employer(s) for a period of at least one hundred eighty (180) days after reporting to the Union (and qualifying for referral by the Union to the Contributing Employers) within ninety (90) days after termination of Active Military Service.

3.5 Changes in Vesting Schedule

- (a) (1) Right to Election - Any future changes or amendments in the vesting schedule for a Normal Retirement Benefit shall apply to Participants who had not Vested under the vesting schedule in effect before such amendment and who:
 - (i) have not accumulated sufficient Vesting Credits by the end of the election period provided in Paragraph (a)(3) below to vest under the vesting schedule in effect before such amendment; and
 - (ii) have not made a timely election to have their vested right to a Normal Retirement Benefit determined without regard to the change in the vesting schedule.

- (2) Manner of Election - The election must be in writing, signed by the Participant on a duly prescribed form timely submitted to the Board of Trustees, and must clearly indicate that the Participant is making the election provided herein.
- (3) Election Period - The election must be made before the latest of the following dates:
 - (i) sixty (60) days after the date the Pension Plan amendment is adopted; or
 - (ii) sixty (60) days after the day the Pension Plan amendment becomes effective; or
 - (iii) sixty (60) after the day the Participant is given written notice of the Pension Plan amendment.
- (b) Notice of Plan Amendment - Promptly after the adoption of an amendment to the Pension Plan changing the vesting schedule for a Normal Retirement Benefit, all Participants entitled to an election under subsection (a) shall receive written notice of the amendment and of the availability of an election to have their vested right to a Normal Retirement Benefit determined on the basis of the vesting schedule then in effect. The notice shall state that there is a time period during which the election must be made and shall include an election form.
- (c) Limitation on Changes in Vesting Schedules - No amendment shall reduce a Participant's vested right to a Normal Retirement Benefit at the time such amendment is adopted, or, if later, at the time such amendment is effective.

3.6 Vesting of Benefits

No Participant, Beneficiary or other person shall have any vested right to a Pension Benefit unless the Participant has met the requirements for vesting as provided in this Article.

3.7 Vesting Computation Period

The computation period for computing Paid Vesting Credits shall be each Plan Year during which a person is a Participant.

ARTICLE 4
BENEFIT CREDITS

4.1 Benefit Credits

A Participant may earn Benefit Credits, which are defined as the total Past Service Credits and Paid Benefit Credits. Benefit Credits may be lost as provided in Article 5. The Benefit Credits earned and retained shall be used to compute the benefit level for pension, disability and death benefits.

A Participant will also receive Benefit Credits for qualified military and/or uniformed service to the extent that such credit is required pursuant to the Uniformed Services Employment and Reemployment Rights Act of 1994 or its predecessor statutes up to a maximum of five years, and as required pursuant to the Heroes Earnings Assistance and Relief Tax Act of 2008 for purposes of determining eligibility for death benefits in the event of death on or after January 1, 2007 while performing qualified military service as defined in Code Section 414(u) (and not for purposes of benefit accruals relating to the period of such qualified military service unless specifically provided otherwise).

4.2 Past Service Credits

A Participant may be credited with Past Service Credits which are defined as Benefit Credits before the Effective Date. A Participant shall be credited with Past Service Credits in the same manner and in the same amount as Past Service Credits are provided for vesting purposes in Section 3.3 (Past Service Credits).

4.3 Paid Benefit Credits

- (a) A Participant may earn Paid Benefit Credits, which are defined as Benefit Credits earned for the period of time since the Effective Date.
- (b) 1958 through April 30, 1978 - For all years from the Effective Date through April 30, 1978, Paid Benefit Credits shall be computed on the basis of Hours Worked in Covered Employment as provided in the following schedules:

(1)

Hours Worked In a Plan Year	Paid Benefit Credits		
	May 1, 1958 Through April 30, 1967	May 1, 1967 Through April 30, 1970	May 1, 1970 Through April 30, 1978
Less than 400	.000	.000	.000
400 but less than 600	.250	.250	.250
600 but less than 800	.250	.250	.375
800 but less than 1,000	.500	.500	.500
1,000 but less than 1,200	.625	.625	.625
1,200 but less than 1,400	.750	.750	.750
1,400 but less than 1,600	.750	.750	.875
1,600 but less than 1,800	1.000	1.000	1.000
1,800 but less than 2,000	1.000	1.000	1.125
2,000 but less than 2,200	1.000	1.000	1.250
2,200 but less than 2,400	1.000	1.250	1.375
2,400 but less than 2,600	1.000	1.250	1.500
2,600 but less than 2,800	1.000	1.250	1.625
2,800 but less than 3,000	1.000	1.250	1.750
3,000 or more	1.000	1.250	1.875

(2) Non-Covered Employment - If a Participant earns less than four hundred (400) Hours Worked in Covered Employment in any Plan Year before April 30, 1978, but earns at least one (1) Vesting Credit in that Plan Year (based in part, or in full, on employment in Contiguous Non-Covered Employment), then the Participant shall earn a fractional Benefit Credit based on the number of Hours Worked in Covered Employment in that Plan Year divided by four hundred (400) hours.

(c) (1) May 1, 1978 to Present - For all Plan Years beginning with the May 1, 1978 Plan Year, the pension and disability benefit level for such years shall be determined based on the total Contributions required to be paid on the Participant's behalf multiplied by the monthly benefit level as provided in Subsection 10.2(b), provided that, except as provided in Paragraph 4.3(c)(2) below, those Contributions in a Plan Year for which Contributions were payable for less than four hundred (400) Hours Worked shall be excluded for benefit purposes.

(2) Non-Covered Employment - If a Participant earns less than four hundred (400) Hours Worked in Covered Employment in any Plan Year on or after May 1, 1978, but earns at least one (1) Vesting Credit in that Plan Year (based in part, or in full, on employment in Contiguous Non-Covered Employment), then the total Contributions required to be paid on the Participant's behalf in that Plan Year shall be included for benefit purposes.

- (3) For purposes of this Subsection 4.3(c), Contributions to the Plan based upon Hours Worked after September 30, 2009 which are allocated to the "Accumulated Benefit Preservation Fund" pursuant to the terms of the Collective Bargaining Agreement ("CBA"), (including any reallocation to said Accumulated Benefit Preservation Fund from sums otherwise payable by Employers to other categories covered by the provisions entitled "ECONOMIC PACKAGE" or other provisions of the CBA), and accepted by the Board of Trustees to be allocated to the Accumulated Benefit Preservation Fund shall be applied exclusively to the full funding of benefits accrued pursuant to this Plan before October 1, 2009 ("Accumulated Benefits") and, notwithstanding any other provision of this Plan, shall not result in any accrual, enhancement, or other increase in any benefit attributable to Hours Worked on or after September 30, 2009. It is anticipated that with respect to Hours Worked commencing October 1, 2009, the sum of Fifty (\$0.50) Cents per Hour Worked shall be allocated to the Accumulated Benefit Preservation Fund pursuant to the CBA and has been accepted by the Board of Trustees to be so allocated, until the date on which all benefits, (including those accrued before October 1, 2009) have been certified in writing by the Plan's actuary to be fully one hundred (100%) percent funded ("Accumulated Benefit Certification") at which date no further sums shall be allocated to the Accumulated Benefit Preservation Fund after the date set forth in such Accumulated Benefit Certification. Effective as of January 1, 2015, it is anticipated that with respect to Hours Worked on or thereafter, the sum of Five (\$0.05) Cents per Hour Worked shall be allocated to the Accumulated Benefit Preservation Fund pursuant to the CBA, and such sum has been accepted by the Board of Trustees to be so allocated.
- (d) For purposes of this Section 4.3, "Preservation Contributions" to the Plan, as determined in accordance with Paragraph 4.3(d)(1) below, and calculated based upon those Hours Worked described in Paragraph 4.3(d)(1) below, shall be allocated to the "Accumulated Benefit Preservation Fund" (which is hereby created as for the purposes hereinafter set forth), and applied as set forth in Paragraph 4.3(d)(2) below.
- (1) The Contributions per Hour Worked and the Hours Worked for which said Contributions are to be allocated to the Accumulated Pension Preservation Fund ("Preservation Contributions") shall be those
- (i) determined pursuant to the terms of the Collective Bargaining Agreement ("CBA"), (including any reallocation to said Accumulated Benefit Preservation Fund from sums otherwise payable by Employers to other categories covered by the provisions entitled "ECONOMIC PACKAGE" or other provisions of the CBA); and,

- (iii) The allocation to the Accumulated Benefit Preservation Fund of the Preservation Contribution shall be reduced to the sum of Five (\$0.05) Cents per Hour Worked commencing and continuing on and after the effective date of January 1, 2015.

4.4 Benefit Computation Period

The computation period for computing Paid Benefit Credits shall be each Plan Year during which a person is a Participant.

4.5 Benefit Credits During Active Military Service

- (a) Any Participant in the Plan whose Covered Employment through a Contributing Employer is suspended by virtue of said person engaging in Active Military Service, and has complied with the requirements of Subsection 3.4(d) of this Plan shall be entitled to accrue Paid Benefit Credits pursuant to the schedules and provisions contained in Section 4.3 of this Plan (subject to a maximum of five years of Benefit Credit), subject to the provisions of Subsections (b), (c), (d), and (e) of this Section 4.5.
- (b) Subject to Paragraph 4.5(b)(2) below, the Employer for whom said Participant worked immediately before being engaged in Active Military Service, shall be obligated to report hours and remit payment of Contributions to the Pension Plan during each weekly or other reporting period for which said Participant is engaged in said Active Military Service, based on the average number of hours per week or other reporting period, which said Participant had performed in Covered Employment for such Employer during the twelve (12) months immediately preceding such Active Military Service, calculated in the manner described in Paragraph 3.4(d)(1). Said Employer's reporting and Contribution payment obligations shall be enforceable pursuant to the applicable provisions of the Collective Bargaining Agreement requiring Contributions to this Plan, notwithstanding said Employer no longer being signatory to the Collective Bargaining Agreement.
 - (1) The Employer shall provide notice to the Plan and its representatives of the re-employment of a Participant who returns to Covered Employment within ten (10) days of the earliest at:
 - (i) Participant's re-employment by said Employer; or
 - (ii) the time period set forth in Paragraph 3.4(d)(2) above.
 - (2) In the event that the Employer has obtained an exemption from such Employer's re-employment obligation with respect to said Participant, pursuant to 38 USC Section 4312(d), from the Department of Labor, Veterans Employment and Training Service and provides written proof of such exemption to the Plan (which

shall be provided in form and substance satisfactory to the Trustees in their sole and absolute discretion) said Employer may obtain full refund of any and all sums contributed to the Plan pursuant to this and Subsection 4.5(b) on behalf of the Participant to whom such exemption applies above in accordance with Subsection 4.5(b).

- (c) A Participant who does not return to Covered Employment, within the time set forth in Paragraph 3.4(d)(2) hereof, shall forfeit all benefits accrued pursuant to Subsection 4.5(a) above (resulting in forfeiture of Vesting Credits), and all Contributions made by the Employer pursuant to Subsection 4.5(b) above shall be refunded upon application and satisfactory proof thereof from the Contributing Employer.
- (d) In the event of any occurrence described in Paragraph 4.5(b)(2) above, the Employer shall be entitled to a refund of all Contributions made to the Plan on behalf of said Participant, which were made:
 - (1) pursuant to Subsection 4.5(b) due to the Active Military Service of said Participant; and,
 - (2) during the period(s) of time to which the exemption procured by said Employer is applicable.
- (e) If an Employer ceases to have an obligation to contribute to this Plan on behalf of a Participant due to such Participant's Active Military Service (or is refunded the Contributions pursuant to Subsection 4.5(d) above) the Plan will nonetheless provide the benefit described in Subsections 3.4(d) and 4.5(a) above to the Participant upon compliance with Subparagraphs 3.4(d)(1)(i) and (ii), Paragraph 3.4(d)(2), and Subsection 4.5(c) above.

ARTICLE 5
LOSS OF CREDITS

5.1 Breaks in Service

- (a) A Break in Service shall occur when a Participant fails to earn four hundred (400) Hours Worked during a Plan Year; provided, however, that for the Plan Year May 1, 1998 through December 31, 1998 a Break in Service shall occur when a Participant fails to earn at least two hundred sixty-six and 67/100th (266.67) Hours Worked during that Plan Year. Nonetheless, no Credits shall be lost except as provided in Section 5.2 (Loss of Credits).
- (b) A Break in Service shall not occur if the Participant fails to earn four hundred (400) Hours Worked during a Plan Year due to the Participant:
- (1) becoming totally disabled so as to be unable to work; or
 - (2) entering into the Armed Forces of the United States, provided the person returns to work in Covered Employment within ninety (90) days of discharge, or within ninety (90) days of discharge from a hospital, if the person was hospitalized at the time of separation from the Armed Forces; or
 - (3) becoming employed in Contiguous Non-Covered Employment; or
 - (4) being absent from work due to maternity or paternity leave.
 - (i) Maternity or paternity leave is a Participant's absence from work by reason of:
 - (A) the pregnancy of the Participant; or
 - (B) the birth of a child of the Participant; or
 - (C) the placement of a child with the Participant in connection with the adoption of such child by the Participant; or
 - (D) the caring for such child by the Participant for a period beginning immediately following such birth or placement.
 - (ii) Crediting Hours of Leave - Solely for purposes of determining whether a Break in Service has occurred as provided in this Section 5.1 (Breaks in Service), and not for purposes of vesting or benefit accrual, a Participant who is absent from work in Covered Employment due to maternity or paternity leave shall be credited with the Hours Worked which otherwise

would normally have been credited to the Participant but for such absence, not to exceed four hundred (400) hours per Plan Year. In any case in which such hours cannot be determined, eight (8) Hours Worked shall be credited per day of such absence.

- (iii)** Crediting Period - The Hours Worked for absence from work due to maternity or paternity leave shall be credited, solely for purposes of preventing a Break in Service:

 - (A)** during the Plan Year in which the absence began if the crediting of those hours is necessary to prevent a Break in Service in that Plan Year; or, in all other cases,
 - (B)** in the next following Plan Year.

- (5)** Being absent from work due to election of leave under the Family Medical Leave Act of 1993 and Department of Labor Regulations 29 CFR Section 825.100 et seq. (hereafter called "FMLA Leave").

 - (i)** Crediting Hours of FMLA Leave – Solely for purposes of determining whether a Break in Service has occurred as provided in this Section 5.1 (Breaks in Service), and not for purposes of computing, vesting or benefit accrual, a Participant who is absent from work in Covered Employment due to FMLA Leave shall be credited with the Hours Worked which otherwise would normally have been credited to the Participant but for such absence, not to exceed four hundred eighty (480) hours per Plan Year. In any case in which such hours cannot be determined, eight (8) Hours Worked shall be credited per day of such absence. Such credit shall occur only upon compliance with the provisions of Subparagraph (iii) below.
 - (ii)** Crediting Period – The Hours Worked absent from work due to FMLA Leave shall be credited, solely for purposes of preventing a Break in Service:

 - (A)** during the Plan Year in which the FMLA Leave began if the crediting of those hours is necessary to prevent a Break in Service in that Plan Year; or, in all other cases,
 - (B)** in the next following Plan Year; and
 - (C)** shall not be used under any circumstances or at any time for computing vesting or benefit accrual.

- (iii)** Conditions to crediting hours of FMLA Leave: Employees will not be credited with Hours Worked pursuant to Subparagraph's (i) and (ii) above unless the following conditions are satisfied:
- (A)** Employee gives advance notice to the Plan:
- (aa)** at least thirty (30) days before FMLA Leave is to begin, if the need for the leave is foreseeable, based upon an expected birth, placement for adoption, foster care, or planned medical treatment for a serious health condition of the Employee or family member; or
 - (bb)** if thirty (30) days notice is not practicable because of lack of knowledge of when the leave will be required to begin, change in circumstance, or medical emergency, notice must be given as soon as practicable, but in no event may it be given less than one (1) business day before FMLA Leave is to begin; or
 - (cc)** in extreme emergencies one (1) business day after FMLA Leave begins.
- (B)** In the case of thirty (30) days advance notice provision in Sub-item 5.1(b)(5)(iii)(A)(aa) above, the notice must be written.
- (aa)** In the case that notice is given "as soon as practicable" pursuant to Sub-items 5.1(b)(5)(iii)(A)(bb) and 5.1(b)(5)(iii)(A)(cc) above, the notice may be by verbal notice to the Plan's administrative manager, followed by written notice, which written notice must be received no later than five (5) business days after FMLA leave has commenced.
 - (bb)** In the event that the Employee fails to provide such notice then the Plan will not be obligated to credit Hours Worked pursuant to Subparagraphs 5.1(b)(5)(i) or 5.1(b)(5)(ii) as a result of FMLA Leave:
 - (I)** the Plan has actually received Contributions on behalf of said employee; and/or
 - (II)** the Plan has received notice of FMLA Leave from the Employer; and/or

- (b)** Subsection 5.2(a) shall not apply if:
- (1)** as of April 30, 1989 the Participant has earned ten (10) Vesting Credits;
 - (2)** said Participant has not lost all Vesting Credits as of April 30, 1989; and
 - (3)** as of May 1, 1989 said Participant shall have earned and retained five (5) or more Vesting Credits.
 - (4)** The following are illustrative examples of the intention of this provision. Assume that on April 30, 1989 Participant 1 and Participant 2 each had 9.875 Vesting Credits.
 - (i)** Participant 1 incurred ten (10) consecutive Breaks in Service as of April 30, 1989. Participant has forfeited and lost all Vesting Credits.
 - (ii)** Participant 2 has nine (9) consecutive Breaks in Service. As of April 30, 1989 Participant 2 has not forfeited and as of May 1, 1989 would be fully Vested because he had five (5) or more Vesting Credits which had not been forfeited.

ARTICLE 6
PENSION BENEFITS

6.1 Right to Pension Benefits

- (a) A Pension Benefit shall be payable if the Participant:
 - (1) has a vested right to a Pension Benefit; and
 - (2) has reached the applicable retirement age; and
 - (3) has retired; and
 - (4) has filed a claim for Pension Benefits.
- (b) Benefit payments will commence the first day of any month following satisfaction of both: (1) the requirements prescribed for that type of Pension; and (2) the date of receipt of a completed application in the offices of the Fund Administrator.
- (c) Nothing in this Plan shall be construed to require an Employee to retire involuntarily in violation of applicable Federal or State law.

6.2 Normal Retirement Benefit

- (a) A Participant's Normal Retirement Age shall be either age sixty-five (65) or the fifth (5th) anniversary of the date the Participant commenced participation in the Pension Plan, whichever is later.
- (b) A Participant's Normal Retirement Date will be the first of the month coincident with, or next following, the Participant's Normal Retirement Age.
- (c) The monthly Normal Retirement Benefit shall be the larger of
 - (1) the benefit level provided in Article 10, or
 - (2) One Hundred Ten Dollars (\$110.00).
- (d) The monthly Normal Retirement Benefit shall be payable to the Participant in the Normal Form of Payment, subject to adjustment for the form of benefit payment which the Participant elects in accordance with the provisions of Article 8.

6.3 Early Retirement Benefit

- (a) A Participant may retire before his Normal Retirement Date on the first day of the month (or any subsequent month) coincident with, or next following, the date he has both

- (1) earned and retained at least ten (10) Vesting Credits, and
 - (2) attained Early Retirement Age (age 55).
- (b) A Participant's Early Retirement Date shall be the first day of the month coincident with, or next following, the date the Employee retires in accordance with the provisions of this Section 6.3, subject to the provisions of Subsection 6.3(c).
- (c) The Early Retirement Date for any Participant who performs employment on or after March 1, 1988 in the Jurisdiction of the Fund that is not covered by a Collective Bargaining Agreement between the Union and an Employer in any Plan Year shall be delayed one (1) year for each Plan Year, or portion thereof, in which such employment is performed.
- (d) The Participant's monthly Early Retirement Benefit shall be his Accrued Benefit reduced by two and one half twelfths of one percent (2.5/12th of 1% or 0.2083%) for each month their Early Retirement Date precedes age sixty-five (65).

The following Table provides example Early Retirement Factors that will be multiplied times the Participant's monthly Accrued Benefit, based on the Participant being the exact age:

EXAMPLE EARLY RETIREMENT FACTORS	
Exact Age at Early Retirement Date	Early Retirement Factor
64	.975
63	.950
62	.925
61	.900
60	.875
59	.850
58	.825
57	.800
56	.775
55	.750

The above Early Retirement Factors will be adjusted by .002083 for each month of variance from the Exact Age at Early Retirement.

- (e) The monthly Early Retirement Benefit shall be payable to the Participant in the Normal Form of Payment, subject to adjustment for the form of benefit payment which the Participant elects in accordance with the provisions of Article 8.

6.4 Late Retirement Benefit

- (a) A Participant may, on his Normal Retirement Date, elect to postpone his Pension Benefit payments until a later date; provided, however, that a Participant may not postpone his Pension Benefit to a date later than his Required Beginning Date. In such event, the Participant shall be entitled to a Late Retirement Benefit commencing on the first day of the month coincident with, or next following, the date of actual retirement and such commencement date shall be the Participant's Late Retirement Date.
- (b) The monthly amount of Late Retirement Benefit shall be the greater of (1) or (2), as follows, where:
 - (1) is the monthly Normal Retirement Benefit, payable in the Normal Form of Payment, the Employee would otherwise have received if he had retired on his Normal Retirement Date based on his Benefit Credits earned and the benefit level in effect on that date, with this benefit multiplied by the late retirement adjustment factor; and
 - (2) is the monthly benefit, payable in the Normal Form of Payment, the Participant would otherwise be entitled to receive (computed in accordance with Subsection 6.2(c)) on his Late Retirement Date based upon his Benefit Credits earned and the benefit level in effect on his Late Retirement Date.
- (c) The late retirement adjustment factor shall be equal to 100.0000% plus the following:

For Each Month After His Normal Retirement Date and Before His Late Retirement Date Between the Following Ages	Addition to Late Retirement Adjustment Factor
65 to 66	1.1090%
66 to 67	1.2341%
67 to 68	1.3780%
68 to 69	1.5443%
69 to 70	1.7379%
70 to 71	1.9640%
71 to 72	2.2299%

- (d) The monthly Late Retirement Benefit shall be payable to the Participant in the Normal Form of Payment, subject to adjustment for the form of benefit payment which the Participant elects in accordance with the provisions of Article 8.

ARTICLE 7
DISABILITY BENEFITS

7.1 Right to Disability Benefits

- (a) Effective May 1, 1985, a Disability Benefit shall be payable if the Participant:
- (1) has earned and retained at least five (5) Vesting Credits; and
 - (2) has not at any time after becoming a Participant performed any employment on or after March 1, 1988 in the Jurisdiction of the Fund that was not covered by a Collective Bargaining Agreement between the Union and a Contributing Employer; and
 - (3) has become Totally and Permanently Disabled within an eighteen (18) month period of having some Hours Worked under the Plan; and
 - (4) has completely withdrawn from work; and
 - (5) has filed a claim for Disability Benefits with the Pension Plan and with the United States Social Security Administration as described in Subsection 7.2(c), [and if applicable, sought the two (2) certifications referred to in Subsection 7.2(c)].
- (b) No Disability Benefit shall be payable, if the individual sustained the disability in the course of employment for any Employer other than a Contributing Employer as defined hereunder.
- (c) No Disability Benefit shall be available for any individual if no Contributions have been paid into the Pension Plan on their behalf during an eighteen (18) month time period ending on the day that the event or occurrence resulting in the disability occurs.
- (d) No Disability Benefit shall be payable if the individual is working in the jurisdiction of a pension plan that does not have a Reciprocal Agreement with this Plan, upon the individual becoming eligible for Disability Benefits from the plan in the jurisdiction of which he is then currently working.
- (e) No Disability Benefit will be payable if the Employee transfers his membership in the participating Union to the membership of another local union upon qualifying for Disability Benefits under the Plan in effect in the jurisdiction of that local union.
- (f) Under no circumstances shall the provision of Subsection (d) or (e) be construed in any manner to limit the applicability of any of the other paragraphs of this Section 7.1 or any other provision of this Plan, including, without limitation, the time limit implied by Subsection 7.1(b).

7.2 Totally and Permanently Disabled

The following provisions are effective for Plan Years beginning on and/or after May 1, 1987.

- (a) The term "Totally and Permanently Disabled" shall mean a physical or mental condition as of the date set forth in Subsection 7.2(d) such that the Participant:
- (1) has obtained the medical certification detailed in Subsection 7.2(b) or,
 - (2) has been certified as eligible for Disability Benefits by the United States Social Security Administration.

However, no Participant shall be deemed to be Totally and Permanently Disabled if the disability was contracted, suffered, or incurred, while engaging in a felonious enterprise or as the result of intentional self-inflicted injury.

- (b) The Participant shall be considered Totally and Permanently Disabled for purposes of Section 7.1 provided that the Participant submits to the Board of Trustees written certifications on a form provided by the Board of Trustees from two (2) medical doctors duly licensed to practice in the State in which the Participant is then residing, Board Certified by the Medical Examiners of the State in which the Participant is then residing and/or in the specialty and for which the condition requires treatment and/or evaluation, stating that such medical doctor:
- (1) has conducted a usual and customary examination of the Participant; and
 - (2) has formed his professional opinion that the Participant is Totally and Permanently Disabled so as to be prevented from engaging in any kind of work or occupation for wage or profit which would be performed by a person of like age, condition and educational level.
- (c) A Participant who wishes to apply for a disability award shall file a claim for a Disability Benefit with this Pension Plan and make application to the United States Social Security Administration for the Certification described in Paragraph 7.2(a)(2). He may simultaneously commence obtaining the two (2) written certifications from two (2) different medical doctors described in Subsection 7.2(b).
- (d) The date on which the Participant shall be deemed to be Totally and Permanently Disabled shall be the earlier of either:
- (1) date set forth in the certification of disability from the United States Social Security Administration; and

- (2) the date set forth from the physical examinations described in Subsection 7.2(b) above in the event the Participant has elected the procedure described in Subsection 7.2(b) above.

In no event may date of disability precede the date the Participant has filed a claim for a Disability Benefit with the Plan.

7.3 Disability Benefit

- (a) The Disability Benefit shall be the benefit level provided in Article 10, payable as set forth in Section 7.5 hereof; provided, however, that a Participant who had, before applying for the disability, elected early retirement, and had commenced receiving an Early Retirement Benefit, and then returned to Covered Employment, then sustained the illness or injury based upon which the application for a Disability Benefit is made, shall receive a disability at the disability benefit rate described herein, but adjusted actuarially for the sums he had received as an Early Retirement Benefit; provided, however, that:
- (1) under no circumstances shall an individual who becomes disabled while having already elected early retirement for a reason other than an injury or illness sustained for which the said individual is seeking a disability award from the United States Social Security Administration or pursuant to the provisions of this Plan, be entitled to receive and/or claim a Disability Benefit; and
- (2) under no circumstances shall an individual who becomes disabled for any reason after having attained Normal Retirement Age be entitled to a Disability Benefit, but instead shall receive the amount of the Normal Retirement Benefit, if any, to which he would otherwise be entitled.
- (b) If an Employee was receiving a Disability Benefit before May 1, 1975, his monthly Disability Benefit shall be recomputed by multiplying the monthly Disability Benefit received by him on the payment date immediately preceding May 1, 1975 by one hundred ten percent (110%). In no event will the sum recomputed by multiplying the monthly Disability Benefit be greater than the monthly benefit that the Employee would have received had the benefit levels in existence on May 1, 1975 been in existence on his disability date, and subject to a minimum monthly benefit of One Hundred Ten Dollars (\$110.00).

7.4 Recovery and Subsequent Disability

- (a) If an Employee has at any time (i) received a Disability Benefit pursuant to the provisions of this Plan, and has (ii) subsequently recovered from such disability resulting in termination of Disability Benefits pursuant to Section 7.5 and subsequently becomes again entitled to a Disability Benefit in accordance with Section 7.1, then and in that

event, the Disability Benefit which the Employee shall receive shall be computed as follows:

- (1) If the Employee has received said Disability Benefits for a period of three (3) years or more, the sum of (i) an amount of monthly Disability Benefits as the same was payable on the last payment date immediately preceding the cessation of benefits pursuant to Section 7.5 plus an amount as set forth in Section 10.2 for each year of benefit earned after the most recent period of disability;
 - (2) If the Employee has received said Disability Benefits for a period of less than three (3) years and has subsequently returned to service for a period of less than three (3) years, an amount computed in accordance with Paragraph 7.4(a)(1); or
 - (3) If the Employee had received said Disability Benefits for a period of less than three (3) years and has subsequently returned to service for a period of three (3) years or more, an amount as set forth in Section 10.2 for each year of benefit earned.
- (b) An Employee entitled to receive a Disability Benefit may elect a form of benefit payment in accordance with the provisions of Article 8.

7.5 Payment of Disability Benefit

The Disability Benefit will be payable on the first day of each month, commencing the first day of the first month following: (i) the expiration of five (5) full and consecutive calendar months after the date specified in Paragraph 7.2(d)(1); or (ii) the date specified in Paragraph 7.2(d)(2). In no event may Disability Benefit payments commence before the date on which the Participant has filed a claim for a Disability Benefit with the Plan. The last payment will be (i) if the Employee recovers from the disability before his Normal Retirement Date, the payment due following the Employee's return to employment at a rate of compensation which the Board of Trustees determines, in their discretion, is sufficient, under the circumstances, to sustain the Employee exclusive of these benefits, or (ii) if the Employee dies without recovering from his disability, then the last payment due in connection with this benefit will be the payment which would be due under the form of Disability Benefit which has been elected in accordance with Section 7.6 hereof.

7.6 Forms of Disability Benefit

The monthly Disability Benefit shall be payable to the Participant in the Normal Form of Payment, subject to adjustment for the form of benefit payment which the Participant elects in accordance with the provisions of Article 8, and subject to the further provision that, if the Employee recovers from the disability before his Normal Retirement Date, the last payment will be the payment due following the Employee's return to employment at a rate of compensation

which the Board of Trustees determines, in their discretion, is sufficient, under the circumstances, to sustain the Employee exclusive of these benefits.

7.7 Receipt of Early Retirement Benefits Pending Determination of Disability

A Participant who wishes to apply for a disability award may also apply for receipt of an Early Retirement Benefit pending the determination of disability as set forth in Section 7.2 hereof provided that:

- (a) the Participant is eligible for an Early Retirement Benefit pursuant to the applicable provisions to this Plan on the date of the application described in Subsection 7.7(b) below and on the date of disability as described in Subsection 7.2(d) hereof.
- (b) At the time that the individual first makes his application for a Disability Benefit, he:
 - (1) simultaneously applies on the same application for an Early Retirement Benefit; and
 - (2) includes in said application a specific description of condition, injury or illness ("Condition") for which disability benefits are sought.
- (c) If a Participant files an application in accordance with Subsection 7.7(b) above, and commences receipt of an Early Retirement Benefit pending determination of disability for the Condition, described in the application pursuant to Paragraph 7.7(b)(2), but:
 - (1) does not receive a determination of disability for the Condition described in the application, then
 - (2) the Participant may continue to receive an Early Retirement Benefit, but
 - (3) regardless of whether an Early Retirement Benefit is continued or terminated, the Participant shall not be entitled to a Disability Benefit for any subsequent condition which is ultimately determined to be total and permanent disability pursuant to Section 7.2 hereof whether or not said condition independently results in determination of disability or results in such determination because of its cumulative effect with the condition described in the application.

ARTICLE 8
PROVISIONS REGARDING FORM OF BENEFIT PAYMENT

8.1 Requirement With Respect to Qualified Joint and Survivor Annuity Form of Payment

(a) Notification

- (1)** The Trustees shall provide written information regarding the Qualified Joint and Survivor Annuity to each Employee no less than thirty (30) days and no more than one hundred eighty (180) days before his Annuity Starting Date (the date on which his Retirement Income payments are to commence as specified under Subsection 6.1(b) or Section 7.5, whichever is applicable), or as soon thereafter as administratively possible. In no event shall such information be provided less than thirty (30) days nor more than one hundred eighty (180) days before the date distributions commence. In the event the written information required by this Section 8.1 is not provided before the Annuity Starting Date, the date that distributions begin shall be an Annuity Starting Date, provided that the Employee shall be permitted to elect between such Annuity Starting Date and the date on which his Retirement Income payments were to commence as specified under Subsection 6.1(b) or Section 7.5, whichever is applicable (a retroactive Annuity Starting Date). Retroactive Annuity Starting Date means an Annuity Starting Date affirmatively elected by an Employee that occurs on or before the date the written information required by this Section 8.1 is provided to the Employee.

The information required under this Section shall include

- (i)** the terms and conditions of the Qualified Joint and Survivor Annuity,
- (ii)** the Employee's right to make, and the effect of, an election to waive the Qualified Joint and Survivor Annuity,
- (iii)** the rights of the Employee's Spouse to consent to elections made by the Employee,
- (iv)** the right to make, and the effect of, a revocation of an election to waive the Qualified Joint and Survivor Annuity,
- (v)** the relative values of the various optional forms of benefits under the Plan to the extent required under the Code, including the difference in the amount of Retirement Income payable under the Qualified Joint and Survivor Annuity form of payment as compared to the amount otherwise payable under Subsection 6.1(b) or Section 7.5, whichever is applicable,

- (vi) the effect of the election of a retroactive Annuity Starting Date, if applicable, and
- (vii) the Employee's right, if any, to defer receipt of a distribution, including a description of the consequences of failing to defer such receipt.

The one hundred eighty (180) day timing requirements of this Paragraph 8.1(a)(1) will not be failed merely because, due solely to administrative delay, a distribution commences more than one hundred eighty (180) days after the written explanation of the Qualified Joint and Survivor Annuity is provided to the Employee.

- (2) In the event an Employee elects a retroactive Annuity Starting Date, such Employee's future periodic payments shall be the same as the future periodic payments, if any, that would have been paid with respect to the Employee had payments actually commenced on the retroactive Annuity Starting Date. Such Employee must receive a make-up payment to reflect any missed payment or payments for the period from the retroactive Annuity Starting Date to the date of the actual make-up payments (with an appropriate adjustment for interest from the date the missed payment or payments would have been made to the date of the actual make-up payment). An Employee cannot elect a retroactive Annuity Starting Date that precedes the date upon which the Employee could have otherwise started receiving benefits. If an Employee elects a retroactive Annuity Starting Date, the actuarial assumptions as of the retroactive Annuity Starting Date shall be used to determine such Employee's benefits. However, if the exceptions for benefits subject to Code Section 417(e) and 415 are not complied with in accordance with the final regulations, the actuarial assumptions as of the date distributions begin shall be used.
- (3) Notwithstanding the provisions of Paragraph 8.1(a)(1), the Annuity Starting Date (or the date distributions commence if an Employee is permitted to elect a retroactive Annuity Starting Date) for a distribution in a form other than a Qualified Joint and Survivor Annuity may be less than thirty (30) days after receipt of the written information by the Employee, provided
 - (i) the Employee has been provided information that clearly indicates that the Employee has at least thirty (30) days to consider whether to waive the Qualified Joint and Survivor Annuity and elects (with spousal consent, if married) a form of distribution other than a Qualified Joint and Survivor Annuity,
 - (ii) the Employee is permitted to revoke any affirmative distribution election at least until the Annuity Starting Date (or the date distributions

commence if an Employee is permitted to elect a retroactive Annuity Starting Date) or, if later, at any time before the expiration of the seven (7) day period that begins the day after the information regarding the Qualified Joint and Survivor Annuity is provided to the Employee,

- (iii) the Annuity Starting Date (or the date distributions commence if an Employee is permitted to elect a retroactive Annuity Starting Date) is a date after the date that the written information was provided to the Employee, and
- (iv) distribution in accordance with the affirmative election does not commence before the expiration of the seven (7) day period that begins the day after the explanation of the Qualified Joint and Survivor Annuity is provided to the Employee.

(b) Election Procedures

- (1) Any provisions of Section 8.2 or Subsection 6.1(b) or Section 7.5 hereof to the contrary notwithstanding, if an Employee has a Spouse at the date payment of his benefits under this Plan are to commence, his benefit shall be paid in the form of a Qualified Joint and Survivor Annuity unless the Employee submits a written election to the Trustees for a different form of payment before (but in no event earlier than one hundred eighty (180) days before) the date distribution of his benefits commences.

Any election of any form of payment under this Plan may be revoked at any time before the date distribution of his benefits commences by submission of a written revocation to the Trustees. Such a revocation of any election must be signed by the Participant and must clearly indicate that the Participant is revoking the initial election.

- (2) An election by the Employee not to take a Qualified Joint and Survivor Annuity shall be effective only if all of the following requirements are met:
 - (i) the Employee's Spouse consents to the election in writing and the Spouse's consent is witnessed by a Plan representative or a notary public;
 - (ii) the election and the Spouse's consent state the specific non-Spouse Beneficiary (including any class of Beneficiaries or contingent Beneficiaries) and the particular form of benefit payment being elected and consented to, and further provide that neither the non-Spouse Beneficiary nor the form of benefit payment may be changed at a later date without subsequent spousal consent (as described in this Subparagraph 8.1(b)(2)(ii)), except that the form of benefit payment may

be changed back to a Qualified Joint and Survivor Annuity, unless the Spouse has expressly permitted otherwise in the consent; and

- (iii) the Spouse's consent acknowledges the effect of the election.

Spousal consent shall not be required, however; if

- (iv) the Employee establishes to the satisfaction of the Trustees that the consent required by the Spouse may not be obtained because there is no Spouse, the Spouse cannot be located or because of other circumstances that the Secretary of the Treasury prescribes by regulation, or
- (v) the Employee is legally separated from the otherwise Spouse, or
- (vi) the Employee has been abandoned by his or her otherwise Spouse (within the meaning of local law) and the Employee has a court order to that effect.

Any consent by a Spouse (or establishment that such consent may not be obtained) is effective only with respect to that Spouse.

- (3) If the Trustees act in accordance with the fiduciary standards of ERISA in securing a Spouse's consent to elect against a Qualified Joint and Survivor Annuity, then the Plan will not be liable for payments to the surviving Spouse under such form of payment. This discharge from liability shall also apply in the case where the Trustees accept the representations of the Employee that the Spouse's consent cannot be obtained or is otherwise not required.

8.2 Optional Forms of Retirement Income

- (a) In lieu of the amount and Normal Form of Payment of Retirement Income payable pursuant to Subsection 6.1(b) or Section 7.5 hereof, an Employee, subject to the provisions of Subsection 8.1(b), upon furnishing written notice to the Trustees, may elect to receive an optional form of Retirement Income, of an Actuarial Equivalent value, in accordance with the following options, subject to the provisions of Subsection 8.2(b):
 - (1) Single Life Annuity - A Retirement Income of an increased monthly amount, payable to the Employee for his lifetime.
 - (2) Single Life Annuity with Five Years Certain - A Retirement Income of a monthly amount, payable to the Employee for his lifetime, except that in the event of the Employee's death before he has received at least 60 payments, his named Beneficiary would receive monthly payments in the same amount until a total of 60 payments have been made.

- (3) Single Life Annuity with Ten Years Certain - A Retirement Income of a lesser monthly amount, payable to the Employee for his lifetime, except that in the event of the Employee's death before he has received at least 120 payments, his named Beneficiary would receive monthly payments in the same amount until a total of 120 payments have been made.
- (4) Joint and 50% Survivor Annuity - A Retirement Income of a modified monthly amount during the Employee's lifetime, with 50% of the monthly payments continuing to his Qualified Spouse for the remainder of the Qualified Spouse's lifetime.
- (5) Joint and 66 2/3% Survivor Annuity - A Retirement Income of a modified monthly amount during the Employee's lifetime, with 66 2/3% of the monthly payments continuing to his Qualified Spouse for the remainder of the Qualified Spouse's lifetime.
- (6) Joint and 100% Survivor Annuity - A Retirement Income of a modified monthly amount during the Employee's lifetime, with 100% of the monthly payments continuing to his Qualified Spouse for the remainder of the Qualified Spouse's lifetime. (This is the Qualified Joint and Survivor Annuity.)
- (7) Joint and 50% Survivor Annuity with Pop-Up Feature - A Retirement Income of a modified monthly amount during the Employee's lifetime, with 50% of the monthly payments continuing to his Qualified Spouse for the remainder of the Qualified Spouse's lifetime. If the Spouse predeceases the Employee, then the Employee will receive an amount for the remainder of his lifetime that he could have received under the Normal Form of Payment if the payments under this option had not been elected.
- (8) Joint and 66 2/3% Survivor Annuity with Pop-Up Feature - A Retirement Income of a modified monthly amount during the Employee's lifetime, with 66 2/3% of the monthly payments continuing to his Qualified Spouse for the remainder of the Qualified Spouse's lifetime. If the Spouse predeceases the Employee, then the Employee will receive an amount for the remainder of his lifetime that he could have received under the Normal Form of Payment if the payments under this option had not been elected.
- (9) Joint and 100% Survivor Annuity with Pop-Up Feature - A Retirement Income of a modified monthly amount during the Employee's lifetime, with 100% of the monthly payments continuing to his Qualified Spouse for the remainder of the Qualified Spouse's lifetime. If the Spouse predeceases the Employee, then the Employee will receive an amount for the remainder of his lifetime that he could

have received under the Normal Form of Payment if the payments under this option had not been elected.

- (b)** Notwithstanding any provisions of this Section to the contrary, an option shall not be available hereunder unless the distributions to the Participant and Beneficiary satisfy the minimum distribution requirements of Code Section 401(a)(9).
- (c)** If a Pensioner's Retirement Income has commenced in either the Normal Form of Payment or under an optional form elected under the provisions of Subsection (a) above, he may not change the form of benefit payment at any subsequent date.

The Employee, upon electing any option of this Section, will designate the joint pensioner or Beneficiary (or Beneficiaries) to receive the benefits, if any, payable under the Plan in the event of his death and will have the power to change such designation before the later of (1) actual retirement, or (2) the date his application for benefits is approved by the Trustees, but any such change shall be deemed a new election and will be subject to the provisions of Subsection 8.1(b) and approval by the Trustees. Such designation will name a joint pensioner or one or more primary Beneficiaries where applicable. Each such designation will be made in writing on a form prepared by the Trustees. In the event that no designated Beneficiary survives the Employee, such benefits as are payable in the event of the death of the Employee, subsequent to his retirement, shall be paid as provided in Section 17.4 hereof.

- (d)** Retirement Income payments will be made under the option elected in accordance with the provisions of this Section and will be subject to the following limitations:
 - (1)** If an Employee dies before the date that his Retirement Income commences under the Plan, no benefit will be payable under the option to any person, but benefits will be payable as provided in Article 13 or Article 14, whichever is applicable.
 - (2)** If the designated Beneficiary (or Beneficiaries) or joint pensioner dies before the date that the Employee's Retirement Income commences under the Plan, the option elected will be cancelled automatically and a Retirement Income of the Normal Form of Payment and amount will be payable to the Employee as if the election had not been made, unless the Employee remarries before the date his Retirement Income commences or a new election is made in accordance with the provisions of this Section or unless a new Beneficiary (or Beneficiaries) or joint pensioner is designated by the Employee before the later of: (a) the date that his Retirement Income commences under the Plan, or (b) the date his new application for benefits is approved by the Trustees, and within 90 days after the death of the prior Beneficiary (or Beneficiaries) or joint pensioner.
 - (3)** If benefits are being paid in the form of a Joint and Survivor Annuity and the Employee dies before the Employee and Spouse have been married to each other

for at least one year, no survivor annuity shall be paid to the Spouse. However, the difference between the amounts that have been paid and the amounts that would have been paid if the monthly amount had not been adjusted to provide a Joint and Survivor Annuity shall be paid to the Spouse, if then alive, or otherwise to the Employee's Beneficiary.

- (4) If both the Employee and the Beneficiary (or Beneficiaries) designated by him die after the date that the Employee's Retirement Income commences under the Plan but before the full payment has been effected under any option providing for payments for a period certain and life thereafter, made pursuant to the provisions of this Section, and if the commuted value of the remaining payments is less than \$5,000, such payments shall be paid in accordance with Section 8.3 hereof.
- (e) The selection or rejection of any optional form of Retirement Income shall be final and binding upon the Employee and the Beneficiary (or Beneficiaries) on the date that the Employee's Retirement Income commences.

8.3 Lump Sum Payment of Small Retirement Income

In addition to any other provision of the Plan, for the purposes of reducing administrative costs of the Plan, if the single-sum value of the Retirement Income (including those under a Qualified Joint and Survivor Annuity) to be paid pursuant to Sections 6.2, 6.3, or 6.4 is less than \$5,000 as of the date of determination, the single-sum value of such benefit shall be paid in a lump-sum, without the consent of the Participant and, if applicable, without the consent of the Participant's Eligible Spouse. Such single-sum value shall be based on the mortality and interest assumptions used for the calculation of a single-sum value lump-sum payment, as described in the definition of Actuarially Equivalent under this Plan.

8.4 Direct Rollover Of Eligible Distribution

- (a) Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Section, a distributee may elect, at the time and in the manner prescribed by the Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover. In the event of a mandatory distribution greater than \$1,000, if the distributee does not elect to have such distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover or to receive the distribution in accordance with this Section, then the Administrator will pay the distribution in a direct rollover to an individual retirement plan designated by the Administrator.
- (b) Definitions

The following definitions apply to this Section:

- (1) Eligible rollover distribution: An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include:
- (i) any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated Beneficiary, or for a specified period of 10 years or more;
 - (ii) any distribution to the extent such distribution is required under Code Section 401(a)(9);
 - (iii) the portion of any distribution that is made upon the hardship of the Participant; and
 - (iv) 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), provided that 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 transferred only to an individual retirement account or annuity described in Code Section 408(a) or (b), or to a qualified defined contribution plan described in Code Sections 401(a) or 403(a) 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.
- (2) Eligible retirement plan: An eligible retirement plan is an individual retirement account described in Code Section 408(a), an individual retirement annuity described in Code Section 408(b), an annuity plan described in Code Section 403(a), an annuity contract described in Code Section 403(b), a qualified trust described in Code Section 401(a), an eligible plan under Code Section 457(b) 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, or a Roth IRA (subject to the limitations of Code Section 408A(c)(3)) that accepts the distributee's eligible rollover distribution.
- (3) Distributee: A distributee includes an Employee or former Employee. In addition, the Employee's or former Employee's surviving Spouse and the Employee's or former Employee's Spouse or former Spouse who is the alternate payee under a qualified domestic relations order, as defined in Code Section

414(p), are distributees with regard to the interest of the Spouse or former Spouse. Furthermore, a surviving designated beneficiary as defined in Code Section 401(a)(9)(E) who is not the surviving Spouse and who elects a direct rollover to an individual retirement account described in Code Section 408(a) or an individual retirement annuity described in Code Section 408(b) shall be considered a distributee.

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

ARTICLE 9
RETIREMENT COMMENCEMENT

9.1 Definition of Retirement

- (a) Retirement under this Plan shall mean complete withdrawal from any further employment by a Contributing Employer and/or work in the same industry, in the same trade or craft, and in the same geographic area covered by the Collective Bargaining Agreement between the Union and the Employers as of the date of withdrawal.
- (1) The term "geographic area" shall include: (i) any area covered by any Reciprocal Agreement; (ii) the State of Florida; and (iii) any standard metropolitan statistical area which falls in part within the State of Florida determined at the time of the withdrawal and/or attempted retirement, provided, however, that no rights, obligations, privileges or elections with respect to work performed in an area with respect to which a Reciprocal Agreement is in effect between this Plan and any other Plan may be exercised for work performed in Dade, Broward and Monroe Counties, Florida.
- (2) The term "industry, trade or craft" shall be determined in accordance with Subsections 1.23(a) and 1.23(b) hereof, and Department of Labor Regulations 29 CFR Section 2503.203-3 or ERISA, or as the same may be amended from time to time, and shall include only work performed for employers which offer such services to persons other than itself, including the general public.
- (b) If a retiree returns to work in the same industry, in the same trade or craft, and the same geographic area covered by the Collective Bargaining Agreement, his benefits shall be subject to the Suspension of Benefits provisions set forth in Article 11 hereof. Employees age sixty-five (65) or over who return to work in Covered Employment for less than forty (40) hours in a calendar month shall not be subject to Suspension of Benefits.
- (c) Notwithstanding the foregoing, an individual who performs work described in Subsection 1.23(b) for a Contributing Employer may be considered to have satisfied the definition of "retirement" provided such Participant does not perform any work or services on behalf of such Contributing Employer for which Contributions are required to be made to the Plan by such Contributing Employer pursuant to the Collective Bargaining Agreement.
- (d) A Participant contemplating retirement, or a retiree contemplating return to work may request a ruling from the Trustees as to whether a particular type of work will be considered as employment under the foregoing provisions.

9.2 Commencement of Payments

- (a) Benefit payments will be payable the first of any month following satisfaction of both (1) the requirements prescribed for that type of Retirement Income, and (2) date of receipt of completed application in the offices of the Fund Administrator. Provided, however, that if a married Participant has attained either his Early Retirement Date (and has elected under Section 6.3 to retire on that date) or his Normal Retirement Age, and has satisfied the two requirements in the preceding sentence, and dies before the commencement of any Retirement Income payments, then, unless he elected to receive the Retirement Income payable on his behalf under a different form of payment (in which case payment will be made under that form of payment in the specified amount subject to the specified conditions), such Participant shall be deemed to have elected the Qualified Joint and Survivor Annuity. His Qualified Spouse shall thereafter receive, for the Qualified Spouse's lifetime, 100% of the monthly income he would have received under the Qualified Joint and Survivor Annuity.
- (b) Subject to the requirements of application and approval by the Trustees, unless an Employee should elect otherwise, his benefit payments shall commence not later than the 60th day after the latest of (1) or (2), as follows:
- (1) the close of the Plan Year in which such Employee attains his Normal Retirement Date, or
 - (2) the close of the Plan Year in which the Employee terminates his employment with the Employer.
- (c) Benefit payments to an Employee must commence no later than the Employee's Required Beginning Date. For Employees whose benefits commence after April 1 of the calendar year following the calendar year in which the Employee attains age 70½, such Employee's benefit amount (including any additional benefit which is accrued after such date) shall be actuarially increased for the period between (i) April 1 of the calendar year following the calendar year in which the Employee attains age 70½ (or the end of the calendar year in which any additional benefit is accrued) and (ii) the Employee's benefit commencement date. Such actuarial increase shall be determined using the interest and mortality assumptions used for the purposes of Actuarial Equivalent, and may be offset to the extent an actuarial increase is otherwise provided due to delayed retirement.

9.3 Suspension Exemption After Required Beginning Date

Pension Benefits to and/or on behalf of a Participant shall begin no later than the Participant's Required Beginning Date, even if the Participant has not filed a claim for Pension Benefits. A Participant required to be paid Pension Benefits pursuant to this section shall be exempt from the provisions of Section 11.1 (Suspension of Benefits).

ARTICLE 10
BENEFIT LEVEL

10.1 Calculation of Benefit Amount

- (a) A Participant's monthly benefit level is the sum of the following:
- (1) the Benefit Credits earned before May 1, 1978 multiplied by the monthly benefit level provided in Subsection 10.2(a), plus
 - (2) the Contributions paid or payable after April 30, 1978 credited on the Participant's behalf for benefit purposes multiplied by the monthly benefit level for such years provided in Subsection 10.2(b).
- (b) If a Participant incurs two (2) consecutive Breaks in Service, (but does not lose Credits in accordance with Section 5.2 hereof) the value of the Benefit Credits earned before the two (2) Breaks in Service shall be frozen at the benefit level as set forth in Subsection 10.2(a) below in effect at the time the Participant last earned a Benefit Credit before such Breaks in Service. Should the Participant again have more than four hundred (400) Hours Worked paid on his behalf in any Plan Year before his loss of all Credits pursuant to Section 5.2 hereof, all years of Credits earned for those Plan Years will be at the level of those Plan Years after the two (2) Breaks in Service.
- (c) The actual benefit amount is determined by making the adjustment, if any, for early retirement or late retirement and for the form of benefit which the Participant selects.
- (d) If a Participant performs any employment in the Jurisdiction of the Fund that is not covered by a Collective Bargaining Agreement between a participating Union and an Employer on or after March 1, 1988, the value of all Benefit Credits earned shall be frozen at the benefit level as set forth in Subsection 10.2(a) below in effect at the time the Participant first performed such work.

10.2 Benefit Schedule

(a) Credits Earned Before May 1, 1978

DATE OF EARNING CREDIT	MONTHLY BENEFIT LEVEL PER BENEFIT CREDIT
Effective May 1, 1962	\$1.60
Effective May 1, 1965	\$3.10
Effective May 1, 1967	\$4.35
Effective October 1, 1968	\$6.75
Effective May 1, 1970	\$7.25
Effective May 1, 1971	\$11.00
Effective May 1, 1972	\$17.70
Effective May 1, 1973: for Mechanical Tradesmen and Apprentice Helpers for A and B Journeymen	\$17.70 \$17.70
Effective May 1, 1974: for Mechanical Tradesmen and Apprentice Helpers for A and B Journeymen	\$17.70 \$29.25
Effective May 1, 1975: for Mechanical Tradesmen and Apprentice Helpers for A and B Journeymen	\$19.20 \$31.20

The Trustees may, in the exercise of their discretion, elect to determine the value and/or benefit level to be afforded to Contributions received by the Fund by virtue of and/or pursuant to Reciprocal Agreements with other pension funds in any particular Plan Year and from year to year, including, without limitation, to designate the same value and/or benefit level for hours credited by virtue of Contributions received pursuant to such Reciprocal Agreements where such contribution rate in effect under the current Collective Bargaining Agreement between ACRA and United Association Local 725 of Miami, Florida.

(b) Credits Earned After May 1, 1978

DATE OF EARNING CREDIT	MONTHLY BENEFIT LEVEL
May 1, 1978 through April 30, 1980	1.95% of Contributions received or receivable on the Participant's behalf for benefit purposes
May 1, 1980 through April 30, 1988	1.75% of Contributions received or receivable on the Participant's behalf for benefit purposes
May 1, 1988 through December 31, 2005	2.65% of Contributions received or receivable on the Participant's behalf for benefit purposes (This will be reflected as 3.18% for those Participants described in Subsection 10.2(c) below)
January 1, 2006 and thereafter	2.00% of Contributions received or receivable on the Participant's behalf for benefit purposes

NOTE: The benefit levels set forth above are subject to Contributions being credited to the Participant pursuant to Paragraph 10.1(a)(2) and are based on a Normal Retirement Benefit payable in the Normal Form of Payment. The actual benefit amount may vary if a Participant applies for a different type of benefit or selects a different form of benefit. Preservation Contributions described in Subsection 4.3(d) are not included for benefit purposes. Contributions for Plan Years in which the Participant has less than 400 Hours Worked are not included for benefit purposes.

(c) Special Increase in Benefits - All Participants who (1) earned credit between May 1, 1990 and April 30, 1993 and (2) had their initial retirement date from the Plan on or after December 31, 1992 shall receive a twenty (20%) percent increase in all benefits which they accrued through April 30, 1993.

(d) In order to co-ordinate the benefits being paid to retirees with increases in current benefit levels resulting from investment gains, the following adjustments will apply to benefits of retirees in the categories described below:

(1) Notwithstanding the provisions of Subsections 10.2(a) and 10.2(b) above, the monthly Pension Benefit of any individual for whom a retirement application was submitted to the Board of Trustees and approved on or before December 31, 1988, shall receive immediate increase in the monthly benefit level which shall be computed by applying all applicable computations under this Pension Plan to the particular benefit which said retiree and/or Beneficiary thereof had elected to a Normal Retirement Benefit, but increased by Twenty (\$20.00) Dollars per month.

- (2) Notwithstanding the provisions of Subsections 10.2(a) and 10.2(b) above, the monthly Pension Benefit of any individual for whom a retirement application was submitted to the Board of Trustees and approved on or before December 31, 1991, shall receive immediate increase in the monthly benefit level which shall be computed by applying all applicable computations under this Pension Plan to the particular benefit which said retiree and/or Beneficiary thereof had elected to a Normal Retirement Benefit but increased by Ten (\$10.00) Dollars per month.
 - (3) Notwithstanding the provisions of Subsections 10.2(a) and 10.2(b) above, the monthly Pension Benefit of any individual for whom a retirement application was submitted to the Board of Trustees and approved on or before December 31, 1992 will receive an immediate increase in the monthly Benefit level which shall be computed by applying all applicable considerations under the Pension Plan to the particular Benefit which said retiree and/or Beneficiary thereof had elected through a Normal Retirement Benefit, but increased by Twenty (\$20.00) Dollars per month.
- (e) Limited Increases in Benefits for Certain Participants - The Accrued Benefit of any Participant on whose behalf:
- (1) Five hundred (500) or more hours of Contributions were actually paid into the Plan between May 1, 1996 and April 30, 1997, and who did not retire before November 2, 1997, shall receive an eight percent (8%) increase in all benefits accrued to such Participant through April 30, 1997.
 - (2) Five hundred (500) or more hours of Contributions were actually paid into the Plan between May 1, 1997 and April 30, 1998 and who:
 - (i) did not retire before December 31, 1998, shall receive a ten percent (10%) increase in all benefits accrued to such Participant through April 30, 1998.
 - (ii) did retire before December 31, 1998, shall have their monthly benefit payment increase by Fifty Dollars (\$50.00) effective with the January 1999 benefit period.
 - (3) At least five hundred (500) hours of Contributions were paid to the Plan during the Plan Year May 1, 1998 through December 31, 1998 will be increased five (5%) percent. The said increase will apply to benefits accrued before January 1, 1999.
 - (4) Five hundred (500) or more hours of Contributions were actually paid into the Plan between January 1, 1999 and December 31, 1999 and who:

- (i) did not retire before September 1, 2000, shall receive a five percent (5%) increase in all benefits accrued to such Participant through December 31, 1999; or
 - (ii) did retire before September 1, 2000 shall receive a one time only benefit payment of One Thousand Dollars (\$1,000.00) on or before December 31, 2000.
- (f) Future one time benefit supplement may be made by resolution of the Board of Trustees, without amendment of the Plan.

ARTICLE 11
EMPLOYMENT AFTER RETIREMENT

11.1 Suspension of Benefits

- (a)** The Payment of Pension and Disability Benefits shall be suspended for each month a Participant works forty (40) hours or more per month in the same industry, trade or craft, in the State of Florida or in any other geographic area covered by the Pension Plan, in accordance with Department of Labor Regulations, 29 CFR Section 2530.203-3(c).
- (b)** The Board of Trustees may uniformly waive the provisions of this Section for such periods of time as it deems appropriate; provided that commencing January 1, 2007,

 - (1)** the provisions of Subsection 11.1(a) above may be waived by the Board of Trustees on an uniform basis, but only for those persons who have attained age sixty-two (62) and otherwise satisfy the requirements of Code Section 401(a)(36) [and who], in accordance with all provisions of this Plan, are eligible to elect, and do properly elect such retirement after December 31, 2006 and before January 1, 2008; provided further that:

 - (i)** the retirement benefits of any person having properly elected such benefits during the period between December 31, 2006 and before January 1, 2008, shall not be effected solely due to the fact that such benefits continue after December 31, 2007; and,
 - (ii)** to the extent provided by any Internal Revenue Service ruling after the date of October 24, 2007, persons having attained the age of sixty-two (62) after December 31, 2007 shall be permitted to apply for and receive the retirement set forth in this Paragraph 11.1(b)(1) commencing the first month following the date on which:

 - (A)** the final version of such ruling is issued by the Internal Revenue Service; and,
 - (B)** such person has attained the age of sixty-two (62) and otherwise satisfied all requirements for such retirement.
 - (iii)** For purposes of this Subsection 11.1(b), the term “Internal Revenue Service Ruling” or words to similar effect shall include any written statement for the Internal Revenue Service, including without limitation, issuance of a favorable determination of the qualified status of this Plan under Code Section 401(a).

- (2) the provisions of Subsection 11.1(d) shall apply to any persons who, as of December 31, 2006, were working in excess of forty (40) hours per month and receiving retirement benefits pursuant to an uniformly applied waiver of the provisions of Subsection 11.1(a) previously adopted by the Board of Trustees who have attained age sixty-two (62) as of January 1, 2007.
- (c) The term “industry, trade or craft” shall have the meaning set forth in Subsections 1.23(a) and 1.23(b), but limited in accordance with Subsection 1.23(d).
- (d) Any person described in Paragraph 11.1(b)(2) who continues to work more than forty (40) hours in any month shall have Subsection 11.1(a) apply, but shall accrue Benefit Credits as follows:

If an Employee, whose benefits have commenced, should again have Contributions made on his behalf, he shall not earn any additional Benefit Credits subsequent to his original retirement date; provided however, that if any Employee should again have Contributions paid on his behalf, and should not less than one thousand (1,000) hours of Contributions be paid on his behalf within the twelve (12) consecutive month period commencing on the first date on which Contributions are commenced being paid on his behalf, then such Employee shall accrue benefits for such Contributions at the benefit level in effect during the period that such Contributions are paid on his behalf, and upon again retiring his Pension Benefit shall be recomputed taking into account the additional Accrued Benefits subject, however, to reduction by the Actuarial Equivalent of the benefits previously received by him. Such recomputed Pension Benefit shall be payable as of the first day of the Plan Year following termination of such re-employment; provided, however, that if an Employee shall have Contributions paid on his behalf as a result of performing work in an area within the geographic area described in Section 9.1 hereof pursuant to any Reciprocal Agreement, then, in that event, he shall not earn any additional Benefit Credits, or any increase in the monthly benefit level due to such Contributions and no such Contributions shall be received or accepted by the Pension Fund and any such Contributions inadvertently accepted by the Pension Fund shall be repaid to the reciprocating Pension Fund as soon as practical upon discovery of the inadvertent acceptance of such Contributions.

11.2 Notice of Re-Employment and Re-Retirement

- (a) Retired and disabled Participants must notify the Board of Trustees upon returning to any type of work within thirty (30) days after starting work, and shall furnish all information and documents reasonably requested, by the Board of Trustees regarding employment.
- (b) A Participant must notify the Board of Trustees upon retirement if the Participant returns to work after having a claim filed for Pension or Disability Benefits. Notice of re-

retirement shall be given on a form provided by the Board of Trustees. Pension and Disability Benefits shall be suspended until notice of retirement is given.

11.3 Verification of Retirement

Retired and disabled Participants may be required to certify, at least on an annual basis, that the Participant has been retired for the prior twelve (12) months. Disabled Participants must also certify that the Participant has been Totally and Permanently Disabled for the prior twelve (12) months. Verification of retirement and disability shall be made on forms provided by the Board of Trustees. Pension and Disability Benefits may be suspended until such time as the Participant completes the verification form.

11.4 Sanctions for Failing to Give Notice

If a Participant fails to give verification of disability then it shall be presumed that the Participant was not Totally and Permanently Disabled.

In the event that a Pensioner fails to give notice of re-employment or verification of retirement, then it shall be presumed that the Pensioner completed Hours Worked in excess of the amount set forth in Section 11.1 and benefits shall be suspended; and as to those Hours Worked actually or presumed to be performed at a construction site, it shall also be presumed that the Pensioner worked at the construction site for as long as the Pensioner's Employer performed work at that site. These presumptions are rebuttable only upon submission or reasonable evidence satisfactory to the Board of Trustees to rebut said presumption.

11.5 Advance Determination of Prohibited Work

A Participant may request, in writing and on a form provided by the Board of Trustees, an advance determination whether certain work is prohibited under this Pension Plan. A written determination shall be given to the Participant within sixty (60) days of the request, unless special circumstances (such as a hearing) require additional time, not to exceed one hundred twenty (120) days from receipt of the request.

11.6 Resumption of Benefits

- (a) Benefit payments shall resume by the first day of the third month after receipt of the notice of re-retirement, and verification of such retirement or disability, from the Participant.
- (b) The initial payment upon resumption of payment of benefits shall be an amount computed as follows:
 - (1) the amount of monthly payment scheduled to be made in the calendar month in which the payments resume;

- (2) the amount of all payments which were withheld during the period between the month in which the Employee ceased to perform the work described in Section 11.1 hereof and the month of resumption of payments.

The Board of Trustees shall notify the Participant of the amount subject to offset, the manner of offset, and the months of work involved.

11.7 Offset of Retirement Benefits Improperly Paid

To the extent necessary to recoup any retirement benefits paid to any Pensioner during any calendar month in which said Pensioner performed work of the type and amount described in Section 11.1 hereof, the Board of Trustees shall upon resumption of payment of retirement benefits hereunder deduct from such resumed retirement benefits the following amounts:

- (a) from initial payment an amount up to one hundred percent (100%) of said initial payment as may be necessary to recoup the entire amount of retirement benefits erroneously paid;
- (b) from all payments after the initial payment an amount not in excess of twenty-five percent (25%) of each monthly retirement benefit payment until the amount of the retirement benefit erroneously paid is entirely recouped.

11.8 Claims, Notices and Inquires

- (a) Notices to the Board of Trustees

All notices to the Trustees, including notices of re-employment certificates of retirement, notices of cessation of work, requests for advance determinations, and all other inquires and matters regarding letters under this Article 11 shall be submitted to the Board of Trustees addressed as follows:

Board of Trustees of the ACRA-Local 725 Pension Trust Fund
c/o National Employee Benefits Administrators, Inc.
2010 N.W. 150th Avenue, Suite 100
Pembroke Pines, FL 33028

All notices, claims, inquiries, etc. to the Board of Trustees shall be in writing effective only upon actual receipt thereof by the Board of Trustees at the address set forth above.

- (b) Notices by the Board of Trustees

- (1) In general, all notices by the Board of Trustees shall be directed to the Pensioner, retiree or Employee at his last address as set forth on the records of the Board of

Trustees and shall be in writing and shall be effective upon deposit in the US Mail, first class mail or by personal delivery.

- (2) Notifications of suspension of Pension Benefits pursuant to this Section 11.8 shall comply with the provisions of Paragraph 11.8(b)(1) above and shall contain:
- (i) a description of the specific reasons why benefit payments are suspended;
 - (ii) a general description of the Plan provisions relating to a suspension of benefits;
 - (iii) a copy of such provisions;
 - (iv) a statement of Department of Labor Regulations may be found in Section 2530.203-3 of the Code of Federal Regulation;
 - (v) a statement that the Employee has the right to have the determination reviewed in accordance with the claims review procedure may be found in the Summary Plan Description; and
 - (vi) a statement that in order to have benefits resumed a resumption notice must be filed with the Board of Trustees and a copy of the form which must be filed.

In the event benefits were inadvertently paid during a period of re-employment which the Plan intends to offset against future benefits payable upon resumption, identification of the specific periods of employment, the suspendable amount subject to offset, and the manner in which the Plan intends to offset suspendable amounts shall also be set forth specifically.

11.9 Credits for Work After Retirement

- (a) Before 1982 - A retired Participant whose claim for Pension Benefits has been approved shall not earn any additional Benefit Credits if the Participant returned to work before May 1, 1982.
- (b) After 1982 - A retired Participant whose claim for Early Retirement Benefits has been approved, and who returns to work after April 1, 1982, but before Normal Retirement Age, may earn additional Benefit Credits for all Hours Worked after May 1, 1982 subject to actuarial adjustment in accordance with the provisions of the Plan.
- (c) Disabled Participants - A disabled Participant shall not earn any additional Vesting Credits or Benefit Credits upon returning to work, unless the Participant is no longer Totally and Permanently Disabled.

11.10 Computation of Benefit Amount at Re-Retirement

- (a) Pension Retirees - The benefit amount at re-retirement shall be the sum of the following:

- (1) Benefit Credits earned before the Participant returned to work shall not be recomputed but shall be frozen at the same benefit amount previously in effect; and
 - (2) Benefit Credits earned after retirement shall be computed based on the benefit level in effect at the time of re-retirement. Any adjustment in the original benefit amount, due to early retirement or late retirement, or selection of a standard or optional form of benefit, shall also apply at re-retirement.
- (b) Disabled Retirees - If a disabled Participant ceases to be Totally and Permanently Disabled and returns to work in Covered Employment, then the benefit amount at re-retirement shall be determined by having all Benefit Credits computed based on the benefit level in effect at the time of re-retirement, provided there has been two (2) consecutive Breaks in Service, in which case the benefit level shall be frozen as provided in Section 10.1 (Calculation of Benefit Amount).

ARTICLE 12
GOVERNMENTAL LIMITATIONS

12.1 Limitations on Benefits Under Section 415

In addition to any other limitations set forth in the Plan and notwithstanding any other provisions of the Plan, effective for Limitation Years beginning on and after July 1, 2007, benefits under the Plan shall be limited in accordance with Code Section 415 and the Treasury Regulations thereunder, in accordance with this Article. This Article 12 is intended to incorporate the requirements of Code Section 415 by reference except as otherwise specified herein.

12.2 Definitions

The following terms shall have the following meanings.

- (a) “Plan Benefit” means, as of any date, the amount of a Participant’s benefit as determined under the applicable provisions of the Plan before the application of the limits in this Section.
- (b) “Severance from Employment” occurs when a Participant is no longer an Employee of any Employer maintaining the Plan as provided under the terms of the Plan.
- (c) “Limitation Year” means the calendar year.
- (d) “Compensation” for Limitation Years beginning on or after July 1, 2007, means remuneration received from the Employer during the Limitation Year, as defined in Treasury Regulation § 1.415(c)-2(d)(3).

Compensation shall also be subject to the following rules:

- (1) In order to be taken into account for a Limitation Year, Compensation must be paid within the Limitation Year, and paid or treated as paid before Severance from Employment in accordance with the general timing rule of § 1.415(c)-2(e)(1), except as provided in this Section.
- (2) Compensation will include amounts paid after Severance from Employment provided the amounts are paid by the later of 2½ months after Severance from Employment or the end of the Limitation Year that includes the Severance from Employment date in accordance with §1.415(c)-2(e)(3)(i), and the amounts would have been included in the definition of Compensation if paid before Severance from Employment. Such post-severance Compensation can include regular pay as defined in §1.415(c)-2(e)(3)(ii), leave cashouts and deferred compensation as

defined in §1.415(c)-2(e)(3)(iii), but not other post-severance payments as defined in §1.415(c)-2(e)(3)(iv).

- (3) Compensation for a Participant for any Limitation Year or Plan Year shall in no event exceed the dollar limit specified in Code Section 401(a)(17), as adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B).
- (4) For Plan Years beginning after December 31, 2008, Compensation shall include any “differential wage payments” (as defined under Code Section 3401(h)(2)). Provided that all Employees performing service in the uniformed services described in Code Section 3401(h)(2)(A) are entitled to receive “differential wage payments”(as defined in Code Section 3401(h)(2)) on reasonably equivalent terms, the Plan shall not be treated as failing to meet any of the nondiscrimination requirements set forth under Code Section 414(u)(1)(C) by reason of any contribution or benefit which is based on the differential wage payment.

12.3 Limit on Accrued Benefits

In no event shall a Participant’s benefit accrued under the Plan for a Limitation Year beginning on or after July 1, 2007, exceed the annual dollar limit determined in accordance with Code Section 415 and the Treasury Regulations thereunder (the “Annual Dollar Limit”) for that Limitation Year. If a Participant’s Plan Benefit for a Limitation Year beginning on or after July 1, 2007 would exceed the Annual Dollar Limit for that Limitation Year, the Accrued Benefit, but not the Plan Benefit, shall be frozen or reduced so that the Accrued Benefit does not exceed the Annual Dollar Limit for that Limitation Year.

12.4 Limit on Benefits Distributed or Paid

In no event shall the annual amount of benefit distributed or otherwise payable to or with respect to a Participant under the Plan in a Limitation Year beginning on or after July 1, 2007, exceed the Annual Dollar Limit for that Limitation Year. If the benefit distributable or otherwise payable in a Limitation Year would exceed the Annual Dollar Limit for that Limitation Year, the benefit shall be reduced so that the benefit distributed or otherwise payable does not exceed the Annual Dollar Limit for that Limitation Year.

12.5 Protection of Prior Benefits

To the extent permitted by law, the application of the provisions of this Article shall not cause the benefit that is accrued, distributed or otherwise payable for any Participant to be less than the Participant’s Accrued Benefit as of December 31, 2007, under the provisions of the Plan that were both adopted and in effect before April 5, 2007, and that satisfied the limitations under Code Section 415 and the Treasury Regulations thereunder as in effect as of December 31, 2007.

12.6 Aggregation of Plans

For purposes of applying the limits of this Article, if a Participant also participates in another tax-qualified defined benefit plan of the Employer that is not a multiemployer plan, only the benefits under this Plan that are provided by the Employer are aggregated with the benefits under the other plan.

In the event that a Participant's aggregated benefits exceed the limits under Code Section 415 and the Treasury Regulations thereunder as a result of the mandatory aggregation of the benefits under this Plan with the benefits under another non-multiemployer plan maintained by an Employer, the benefits of this Plan shall be reduced to the extent necessary to comply with Code Section 415 and the Treasury Regulations thereunder.

12.7 General

- (a) To the extent that a Participant's benefit is subject to the provisions of Code Section 415 and the Treasury Regulations thereunder that have not been set forth in this Plan, such provisions are hereby incorporated by reference into this Plan and for all purposes shall be deemed a part of the Plan.
- (b) This section is intended to satisfy the requirements imposed by Code Section 415 and the Treasury Regulations thereunder and shall be construed in a manner that will effectuate this intent. This section shall not be construed in a manner that would impose limitations that are more stringent than those required by Code Section 415 and the Treasury Regulations thereunder.
- (c) If and to the extent that the rules set forth in this section are no longer required for qualification of the Plan under Code Section 401(a) and related provisions, and the Treasury Regulations thereunder, they shall cease to apply without the necessity of an amendment to the Plan.

12.8 Adjustment for Benefits Subject to Section 417(e)

- (a) Interest Rates for Annuity Starting Dates beginning on and after January 1, 2006.

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

- (1) the interest rate specified in the Plan,
- (2) 5.5 percent, and

- (3) the interest rate that produces a benefit of not more than 105% of the benefit that would be provided using the “applicable interest rate” (as defined in Code Section 417(e)(3)).

12.9 Interpretation or Definition of Other Terms

The terms used in this Article that are not otherwise expressly defined in the Plan, shall be defined, interpreted and applied for purposes of this Article as prescribed in Code Section 415 and the Treasury Regulations thereunder.

ARTICLE 13
SPOUSE'S PRE-RETIREMENT SURVIVOR BENEFITS

13.1 Qualified Pre-Retirement Survivor Annuity

- (a) (1) If a Vested Participant has a Qualified Spouse and dies before commencement of a Retirement Income, his Qualified Spouse shall receive a Qualified Pre-Retirement Survivor Annuity commencing on the first day of the month coincident with or next following his Earliest Retirement Date.
- (2) The Qualified Pre-Retirement Survivor Annuity shall be a monthly benefit payable for the Qualified Spouse's lifetime in an amount equal to 100% of the monthly income the Participant would have received had he elected retirement on the first day of the month coincident with or next following his Earliest Retirement Date and also elected the Qualified Joint and Survivor Annuity.
- (3) Earliest Retirement Date means, for purposes of this Section, the later of (i) and (ii), where (i) and (ii) are defined as follows:
- (i) The earliest date on which the Participant could have elected to begin receiving a Pension Benefit had he survived to such date without earning any additional Vesting Credit; and
- (ii) The Participant's date of death.
- (4) In lieu of receiving the Qualified Pre-Retirement Survivor Annuity as described in Paragraph 13.1(a)(2) above, the Qualified Spouse may elect to begin receiving the Qualified Pre-Retirement Survivor Annuity as of the first day of any month during the period beginning with the Participant's date of death and ending with the Participant's Normal Retirement Date and such Annuity shall be equal to the Actuarial Equivalent of the Qualified Pre-Retirement Survivor Annuity as described in Paragraph 13.1(a)(3); provided, however, that, if the Participant's date of death is coincident with his Earliest Retirement Date, the Qualified Pre-Retirement Survivor Annuity payable pursuant to this Paragraph 13.1(a)(4) shall not be less than an amount equal to 100% of the monthly benefit the Participant would have received had he elected retirement as of his Earliest Retirement Date and had also elected a Qualified Joint and Survivor Annuity.
- (b) If the Participant's death occurred before the Participant attained age fifty-five (55), then the Qualified Spouse may file an election to have a lump sum death benefit paid as provided in Article 14. If such an election is made, the monthly amount of the Qualified Pre-Retirement Survivor Annuity under Subsection (a) shall be reduced actuarially to

take into account the payment of the lump sum death benefit. Such an election must be in writing, signed by the Qualified Spouse, and the Spouse's signature must be notarized. An election of the lump sum death benefit must be filed no later than ten days after the Qualified Spouse receives the first Qualified Pre-Retirement Survivor Annuity monthly benefit and must acknowledge that receipt of a lump sum benefit may reduce the Qualified Pre-Retirement Survivor Annuity to zero.

- (c) If a Participant dies on or after January 1, 2007 while performing qualified military service as defined in Code Section 414(u), the eligibility for this benefit, including the determination of the Participant's Earliest Retirement Date (but not for purposes of benefit accruals relating to the period of such qualified military service) shall be determined as if the Participant had resumed his Covered Employment immediately before his death and then died.
- (d) Any benefit payable under this Article 13 is in lieu of all other benefits under the Plan, including the lump sum death benefit that may be provided under Article 14.

ARTICLE 14
PRE-RETIREMENT LUMP SUM DEATH BENEFIT

14.1 Right to Lump Sum Death Benefit

- (a) A Death benefit shall be payable upon the death of the Participant if:
- (1) the Participant dies before commencement of a Retirement Income and
 - (2) the Participant is not Vested or is Vested but does not have a Qualified Spouse eligible to receive the Qualified Pre-Retirement Survivor Annuity provided in Article 13, and
 - (3) the Participant has not at any time on or after March 1, 1988 performed any employment in the jurisdiction of The Fund not covered by a Collective Bargaining Agreement between the Union and an Employer within a two (2) year period of death provided that this provision shall not apply to any death benefit which is a part of or in lieu of a joint and survivor option or pre-retirement survivor annuity pursuant to the terms of this Plan; and
 - (4) a timely claim for death benefits is filed as provided in Section 17.2 (Claims for Benefits).

For death of a Participant occurring on or after January 1, 2007, while performing qualified military service as defined in Code Section 414(u), the eligibility for this benefit (but not the amount of this benefit) shall be determined as if the Participant had resumed his Covered Employment immediately before his death and then died.

14.2 Amount of Lump Sum Death Benefit

The lump sum death benefit payable to the Participant's Beneficiary (or Beneficiaries) hereunder shall be computed as follows:

- (a) For Mechanical Tradesmen and Apprentice Helpers, the Lump Sum payment shall be the total of:
- (1) the number of Paid Benefit Credits earned from May 1, 1962 through April 30, 1978 multiplied by Three Hundred Fifty Dollars (\$350.00); and

- (2) the sum of the contributions credited to the Participants account for each Plan Year beginning with May 1, 1978 and thereafter, multiplied by fifty-five percent (55%).
- (b) For A and B Journeymen the lump sum payment shall be equal to the total of: (1), (2) and (3) where (1) is equal to the Employee's number of Paid Benefit Credits from May 1, 1962 to April 30, 1975 multiplied by Three Hundred Fifty Dollars (\$350.00) and (2) is equal to the Employee's number of Paid Benefit Credits from May 1, 1975 through April 30, 1978, multiplied by One Thousand Dollars (\$1,000.00) and (3) is equal to the sum of each sum of contributions credited to the Participant's account in each Plan Year commencing after May 1, 1978 multiplied by fifty-five percent (55%).

If the Participant has not designated a Beneficiary, then the lump sum death benefit will be paid as set forth under Section 17.4.

14.3 Limitation on Amount of Death Benefit

- (a) In no event will the lump sum payment determined in Section 14.2 exceed the greater of:
 - (1) The single-sum value which is the Actuarial Equivalent of the Participant's Normal Retirement Benefit, calculated as of his date of death. Provided, however, if the Participant was eligible to receive an Early Retirement Benefit under the terms of Section 6.3, then the single-sum value computed under this Paragraph shall not be less than the single-sum value which is the Actuarial Equivalent of the Early Retirement Benefit to which the Participant would have been entitled if he had retired on his date of death, or
 - (2) The single-sum value equal to 100 times the anticipated monthly Normal Retirement Benefit. The anticipated monthly Normal Retirement Benefit shall equal the monthly Retirement Benefit, calculated pursuant to Subsection 6.2(c), but based upon the Participant's anticipated Benefit Credits and Contributions at his date of death, calculated as if the Participant had reached his Normal Retirement Date, and had 1,200 Hours Worked for the Plan Year that includes his date of death and for all future Plan Years up to his Normal Retirement Date.
- (b) Any benefit payable under this Article 14 is in lieu of all other benefits under the Plan, including the benefit that may be provided under Article 13.

ARTICLE 15
GOVERNMENTAL RESTRICTIONS REGARDING DISTRIBUTION
OF BENEFITS

15.1 Governmental Restrictions Regarding Distribution Of Benefits

(a) General Rules.

- (1) Precedence.** The requirements of this Section 15.1 will take precedence over any inconsistent provisions of the Plan.
- (2) Requirements of Treasury Regulations Incorporated.** All distributions required under this Section 15.1 will be determined and made in accordance with the Treasury regulations under Section 401(a)(9) of the Code and all distributions under the Plan will meet the requirements of Treas. Reg. 1.401(a)(9)-2 through 1.401(a)(9)-9.
- (3) TEFRA Section 242(b)(2) Elections.** Notwithstanding the other provisions of this Section 15.1, other than Paragraph 15.1(a)(2), distributions may be made under a designation made before January 1, 1984, in accordance with Section 242(b)(2) of the Tax Equity and Fiscal Responsibility Act (TEFRA) and the provisions of the Plan that relate to Section 242(b)(2) of TEFRA.
- (4) Incidental Death Benefit Distributions.** Distributions in the form of an annuity shall satisfy the incidental death benefit requirements of Code Section 401(a)(9)(G).

(b) Time and Manner of Distribution.

- (1) Required Beginning Date.** The Participant's entire interest will be distributed, or begin to be distributed, to the Participant no later than the Participant's Required Beginning Date.
- (2) Death of Participant Before Distributions Begin.** If the Participant dies before distributions begin, the Participant's entire interest will be distributed, or begin to be distributed, no later than as follows:
 - (i)** If the Participant's surviving spouse is the Participant's sole designated beneficiary, then distributions to the surviving spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or by December 31 of the calendar year in which the Participant would have attained age 70½, if later.

- (ii) If the Participant's surviving spouse is not the Participant's sole designated beneficiary, then distributions to the designated beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.
- (iii) If there is no designated beneficiary as of September 30 of the year following the year of the Participant's death, the Participant's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
- (iv) If the Participant's surviving spouse is the Participant's sole designated beneficiary and the surviving spouse dies after the Participant but before distributions to the surviving spouse begin, this Paragraph 15.1(b)(2), other than Subparagraph 15.1(b)(2)(i), will apply as if the surviving spouse were the Participant.

For purposes of this Paragraph 15.1(b)(2) and Subsection 15.1(e), distributions are considered to begin on the Participant's Required Beginning Date (or, if Subparagraph 15.1(b)(2)(iv) applies, the date distributions are required to begin to the surviving spouse under Subparagraph 15.1(b)(2)(i)). If annuity payments irrevocably commence to the Participant before the Participant's Required Beginning Date (or to the Participant's surviving spouse before the date distributions are required to begin to the surviving spouse under Subparagraph 15.1(b)(2)(i)), the date distributions are considered to begin is the date distributions actually commence.

- (3) Form of Distribution. Unless the Participant's interest is distributed in the form of an annuity purchased from an insurance company or in a single sum on or before the Required Beginning Date, as of the first distribution calendar year distributions will be made in accordance with Subsections 15.1(c), 15.1(d) and 15.1(e). If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Code Section 401(a)(9) and the Treasury regulations. Any part of the Participant's interest which is in the form of an individual account described in Code Section 414(k) will be distributed in a manner satisfying the requirements of Code Section 401(a)(9) and the Treasury regulations that apply to individual accounts.

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

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

- (i) the annuity distributions will be paid in periodic payments made at intervals not longer than one year;
 - (ii) the distribution period will be over a life (or lives) or over a period certain not longer than the period described in Subsections 15.1(d) or 15.1(e);
 - (iii) once payments have begun over a period certain, the period certain will not be changed even if the period certain is shorter than the maximum permitted;
 - (iv) payments will either be nonincreasing or increase only as follows:
 - (A) by an annual percentage increase that does not exceed the annual percentage increase in a cost-of-living index that is based on prices of all items and issued by the Bureau of Labor Statistics;
 - (B) to the extent of the reduction in the amount of the Participant's payments to provide for a survivor benefit upon death, but only if the beneficiary whose life was being used to determine the distribution period described in Subsection 15.1(d) dies or is no longer the Participant's beneficiary pursuant to a qualified domestic relations order within the meaning of Code Section 414(p);
 - (C) to provide cash refunds of employee contributions upon the Participant's death; or
 - (D) to pay increased benefits that result from a Plan amendment.
- (2) Amount Required to be Distributed by Required Beginning Date. The amount that must be distributed on or before the Participant's Required Beginning Date (or, if the Participant dies before distributions begin, the date distributions are required to begin under Subparagraph 15.1(b)(2)(i) or Subparagraph 15.1(b)(2)(ii)) is the payment that is required for one payment interval. The second payment need not be made until the end of the next payment interval even if that payment interval ends in the next calendar year. Payment intervals are the periods for which payments are received, e.g., bi-monthly, monthly, semi-annually, or annually. All of the Participant's benefit accruals as of the last day of the first distribution calendar year will be included in the calculation of the amount of the annuity payments for payment intervals ending on or after the Participant's Required Beginning Date.

- (3) Additional Accruals After First Distribution Calendar Year. Any additional benefits accruing to the Participant in a calendar year after the first distribution calendar year will be distributed beginning with the first payment interval ending in the calendar year immediately following the calendar year in which such amount accrues.
- (d) Requirements For Annuity Distributions That Commence During Participant's Lifetime.
- (1) Joint Life Annuities Where the Beneficiary Is Not the Participant's Spouse. If the Participant's interest is being distributed in the form of a joint and survivor annuity for the joint lives of the Participant and a nonspouse beneficiary, annuity payments to be made on or after the Participant's Required Beginning Date to the designated beneficiary after the Participant's death must not at any time exceed the applicable percentage of the annuity payment for such period that would have been payable to the Participant using the table set forth in Q&A-2 of Section 1.401(a)(9)-6 of the Treasury regulations. If the form of distribution combines a joint and survivor annuity for the joint lives of the Participant and a nonspouse beneficiary and a period certain annuity, the requirement in the preceding sentence will apply to annuity payments to be made to the designated beneficiary after the expiration of the period certain.
- (2) Period Certain Annuities. Unless the Participant's spouse is the sole designated beneficiary and the form of distribution is a period certain and no life annuity, the period certain for an annuity distribution commencing during the Participant's lifetime may not exceed the applicable distribution period for the Participant under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations for the calendar year that contains the Annuity Starting Date. If the Annuity Starting Date precedes the year in which the Participant reaches age 70, the applicable distribution period for the Participant is the distribution period for age 70 under the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations plus the excess of 70 over the age of the Participant as of the Participant's birthday in the year that contains the Annuity Starting Date. If the Participant's spouse is the Participant's sole designated beneficiary and the form of distribution is a period certain and no life annuity, the period certain may not exceed the longer of the Participant's applicable distribution period, as determined under this Paragraph 15.1(d)(2), or the joint life and last survivor expectancy of the Participant and the Participant's spouse as determined under the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's and spouse's attained ages as of the Participant's and spouse's birthdays in the calendar year that contains the Annuity Starting Date.

- (e) Requirements For Minimum Distributions Where Participant Dies Before Date Distributions Begin.
- (1) Participant Survived by Designated Beneficiary. If the Participant dies before the date distribution of his or her interest begins and there is a designated beneficiary, the Participant's entire interest will be distributed, beginning no later than the time described in Subparagraph 15.1(b)(2)(i) or Subparagraph 15.1(b)(2)(ii), over the life of the designated beneficiary or over a period certain not exceeding:
- (i) unless the Annuity Starting Date is before the first distribution calendar year, the life expectancy of the designated beneficiary determined using the beneficiary's age as of the beneficiary's birthday in the calendar year immediately following the calendar year of the Participant's death; or
- (ii) if the Annuity Starting Date is before the first distribution calendar year, the life expectancy of the designated beneficiary determined using the beneficiary's age as of the beneficiary's birthday in the calendar year that contains the Annuity Starting Date.
- (2) No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no designated beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death.
- (3) Death of Surviving Spouse Before Distributions to Surviving Spouse Begin. If the Participant dies before the date distribution of his or her interest begins, the Participant's surviving spouse is the Participant's sole designated beneficiary, and the surviving spouse dies before distributions to the surviving spouse begin, this Subsection 15.1(e) will apply as if the surviving spouse were the Participant, except that the time by which distributions must begin will be determined without regard to Subparagraph 15.1(b)(2)(i).
- (f) Definitions.
- (1) Designated beneficiary. The individual who is designated as the beneficiary under Section 17.4 of the Plan and is the designated beneficiary under Code Section 401(a)(9) and Section 1.401(a)(9)-4 of the Treasury regulations.
- (2) Distribution calendar year. A calendar year for which a minimum distribution is required. For distributions beginning before the Participant's death, the first distribution calendar year is the calendar year immediately preceding the calendar year which contains the Participant's Required Beginning Date. For distributions beginning after the Participant's death, the first distribution calendar year is the

calendar year in which distributions are required to begin pursuant to Paragraph 15.1(b)(2).

- (3) Life expectancy. Life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury regulations.
- (4) Required Beginning Date. The date specified in Section 1.36 of the Plan.

ARTICLE 16
TOP-HEAVY PROVISIONS

16.1 Top-Heavy Provisions

(a) Top-Heavy Rules

- (1) Effective Date - If this Plan is, or becomes, a Top-Heavy Plan in any Plan Year beginning after December 31, 1983, the provisions of this Section 16.1 will supersede any conflicting provisions elsewhere in this Plan for that Plan Year and, in the case of Subsection 16.1(d) (Top-Heavy Vesting) only, for subsequent Plan Years, to the extent provided therein.
- (2) Application of Top-Heavy Rules - If this Plan is determined to be a Top-Heavy Plan in any Plan Year after December 31, 1983 as provided in Subsection 16.1(c) (Determination As A Top-Heavy Plan), then the top-heavy rules provided in Subsection 16.1(d) (Top-Heavy Vesting) and Subsection 16.1(e) (Top-Heavy Minimum Benefit) shall apply for such Plan Year to all non-bargaining unit Participants.
- (3) No Impact On Bargaining Unit Participants – The minimum vesting and benefit accrual rules of this Section 16.1 shall not apply to any Participants included in a bargaining unit covered by a Collective Bargaining Agreement, in accordance with Code Section 416(i)(4).

(b) Definitions

The following definitions apply solely for purposes of this Section 16.1:

- (1) “**Accrued Benefits**” means the present value of cumulative accrued benefits, including any distributions made during the Determination Period (provided that in the case of a distribution made for a reason other than separation from employment, death, or disability, such period shall be five years).

The present value of cumulative accrued benefits for Participants who have not performed any service for an Employer at any time during the Determination Period shall be disregarded and shall not be taken into account for purposes of determining whether this Plan is a Top-Heavy Plan.

If an Employee is a “non-key employee” with respect to a plan during the Determination Period but prior thereto had been a “key employee” with respect to that plan, the present value of the cumulative accrued benefit or the account

balance of that “non-key employee” under that plan shall be completely disregarded.

If this Plan and one or more defined benefit plans are being tested for determining whether an aggregation group is top-heavy, the actuarial assumptions specified in this Plan for purposes of Actuarial Equivalence shall be used.

The accrued benefit of any employee (other than a Key Employee) shall be determined under the method which is used for accrual purposes for all plans of the employer, or if there is no such method, as if such benefit accrued not more rapidly than the slowest accrual rate permitted under Code Section 411(b)(1)(c).

- (2) “**Aggregation Group**” means either a Required Aggregation Group or a Permissive Aggregation Group.
- (3) “**Compensation**” means, for a particular Plan Year, the Participant's compensation as defined in Code Section 3401(a) for purposes of income tax withholding at the source, but determined without regard to any rules that limit the remuneration included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in Code Section 3401(a)(2)); provided, however, that effective for Plan Years beginning after December 31, 1997, Compensation shall include amounts that would otherwise be included in Compensation but for an election under Code Sections 125(a), 402(e)(3), 402(h)(1)(B), 402(k), or 457(b), and effective for Plan Years beginning after December 31, 2000, Compensation shall include elective amounts that are not includible in the gross income of the Participant by reason of Code Section 132(f)(4).

Provided, however, the Compensation of each Participant taken into account in determining the top-heavy minimum benefit provided under the Plan for any Plan Year shall not exceed \$200,000, as adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B). The cost-of-living adjustment in effect for a calendar year applies to any Plan Year beginning with or within such calendar year.

- (4) “**Determination Date**” means, with respect to any Plan Year, the last day of the immediately preceding Plan Year.
- (5) “**Determination Period**” means the Plan Year containing the Determination Date.
- (6) “**Key Employee**” means any Employee or former Employee who, at anytime during the Determination Period, is or was:

- (i) an officer of an Employer provided that only an officer whose annual Compensation for a Plan Year exceeds \$130,000 (as adjusted under Code Section 416(i)(1) for Plan Years beginning after December 31, 2002) shall be taken into account; or
- (ii) a 5% shareholder of an Employer (or an individual considered to be a 5% shareholder within the meaning of Code Section 318), such individuals hereinafter referred to as “5% owners;” or
- (iii) a 1% shareholder of an Employer (or an individual considered to be a 1% shareholder within the meaning of Code Section 318) with Compensation from the Employer of more than \$150,000 for any Plan Year of such 1% ownership.

A Beneficiary of a Key Employee shall be considered to be a Key Employee. Notwithstanding the above, the Employer shall be guided by the provisions of applicable law, regulations and guidelines in determining Key Employees for any Plan Year and shall maintain records adequate to determine Key Employees for any Plan Year. For the purposes of (i) above, not more than 10% of the total number of employees employed either by an Employer or a company which is a member of a group of trades or businesses under common control, as defined in Code Section 414(c), of which the Employer is also a member shall be considered officers. However, a minimum of three officers must be taken into account for the purposes of (i) above if at least three individuals meet the requirements of (i) above notwithstanding the above restriction. In no event will more than 50 individuals be considered officers for the purposes of (i) above

- (7) “**Non-key Employee**” means any Employee or former Employee who is not a Key Employee. For purposes of this Section, a Beneficiary of an Employee or former Employee who is a Non-key Employee shall also be considered a Non-key Employee.
- (8) “**Permissive Aggregation Group**” means any grouping of plans of the Employer which includes the Required Aggregation Group plus any other plans of the Employer that allow when aggregated, the resulting group of plans to meet the requirements of Code Sections 401(a)(4) and 410.
- (9) “**Required Aggregation Group**” means each plan of the Employer in which a Key Employee is a participant and each other plan of the Employer which enables any plan in which a Key Employee participates to meet the requirements of Code Sections 401(a)(4) or 410.
- (10) “**Top-Heavy Group**” means any Aggregation Group if, as of the Determination Date, the sum of the Accrued Benefits and the aggregate of the accounts of “key

employees” under all defined benefit plans and all defined contribution plans included in such Aggregation Group exceeds 60% of a similar sum determined for all participants (“key employees” and “non-key employees”) in the Aggregation Group.

(c) Determination As A Top-Heavy Plan

- (1) General Rule** - This Plan shall be considered to be a “Top-Heavy Plan” for any Plan Year if, as of the Determination Date, either of the following apply:
 - (i) 60% Test** - The Accrued Benefits for Key Employees under this Plan exceed 60% of the Accrued Benefits for all Participants (Key Employees and non-Key Employees under this Plan); provided that this Plan shall not be considered to be a Top-Heavy Plan if it is part of any Aggregation Group which is not a Top-Heavy Group; or
 - (ii) Aggregation Test** - This Plan is part of a Required Aggregation Group which is a Top-Heavy Group.
- (2) Plan Tested As A Whole** - This Plan shall not be considered to be a Top-Heavy Plan solely based on a determination as to whether any individual Employer (or group(s) of Employers) would otherwise be top heavy if tested separately under Paragraph 16.1(c)(1). Rather, this Plan shall only be considered to be a Top-Heavy Plan based on the 60% Test being applied to all Participants of all Employers in this Plan as a whole.

(d) Top-Heavy Vesting

Non-bargaining unit Participants shall have their vested right to a normal retirement benefit and a late retirement benefit based on the Top-Heavy Vesting Schedule provided herein. This Top-Heavy Vesting Schedule shall also continue to apply to all Plan Years after this Plan was first determined to be a Top-Heavy Plan, but only as to those non-bargaining unit Participants who were Participants during the Plan Year in which this Plan was determined to be a Top-Heavy Plan.

TOP-HEAVY VESTING SCHEDULE	
Vesting Credits	Vested Percentage
Less than 2	0%
2	20%
3	40%
4	60%
5	100%

If the vesting schedule under the Plan shifts in and out of the above schedule for any Plan Year because of the Plan's top-heavy status, such shift is an amendment of the vesting schedule and the election in Section 3.5 of the Plan applies.

(e) Top-Heavy Minimum Benefit

- (1)** Minimum Benefits - Notwithstanding any other provision in this Plan except Paragraphs (2), (3) and (4) of this Subsection, for any Plan Year in which this Plan is a Top-Heavy Plan, but excluding any Plan Year when the Plan benefited (within the meaning of Code Section 410(b)) no Key Employee or former Key Employee, each non-bargaining unit Participant who is not a Key Employee and has completed 1,000 Hours Worked will accrue a benefit (expressed as single life annuity commencing at normal retirement age) of not less than 2% of his or her highest average annual Compensation for the 5 consecutive years for which the Participant had the highest Compensation. The aggregate (total) Compensation for the years during such 5 year period in which the Participant was credited with a year of service will be divided by the number of such years in order to determine average annual Compensation.
- (2)** Maximum Benefits - No additional benefit accruals shall be provided pursuant to Paragraph 16.1(e)(1) herein to the extent that the total accruals on behalf of the Participant attributable to Employer contributions will provide a benefit expressed as a single life annuity commencing at normal retirement age that equals or exceeds 20% of the Participant's highest average annual Compensation for the five (5) consecutive years for which the Participant had the highest Compensation.
- (3)** Other Plans - The provisions herein shall not apply to any Participant to the extent that the Participant is covered under any other plan or plans of the Employer and the Employer has provided that the minimum allocation or benefit requirements applicable to this Top-Heavy Plan will be met in the other plan or plans.
- (4)** Non-Duplication of Benefits - All accruals of Employer derived benefit, whether or not attributable to years for which this Plan is a Top-Heavy Plan, may be used in computing whether the minimum accrual requirements of this Subsection 16.1(e) are satisfied.

ARTICLE 17
ADMINISTRATION

17.1 Board of Trustees

The Board of Trustees shall administer and control the operation of this Pension Plan in accordance with the provisions of this Pension Plan and the Trust Agreement. The Board of Trustees, or any other person to whom the Board of Trustees may allocate or delegate such authority, shall, from time to time, establish rules for the interpretation, application and administration of the Pension Plan. In making any such determination or rule, the Board of Trustees shall pursue uniform policies and shall not unreasonably discriminate in favor of, or against, any person or group of persons.

17.2 Claims for Benefits

- (a) Advance Claim Required - In order to receive a benefit under this Pension Plan, a claim for benefits must be submitted, in writing, and shall be made on a duly prescribed form containing the information required in this section. The claim for benefits should be filed at least three (3) months before the Participant's expected date of retirement. A claim for benefits must be filed before any benefits are payable. After a Participant dies, a claim for death benefits (or survivor benefits if applicable) must be filed within one (1) year of the death of the Participant. If a retired Participant returns to work and earns additional Benefit Credits, then the Participant must file a written request to increase the amount of Pension benefits within three (3) months of pre-retirement.
- (b) Information Required - All Participants and beneficiaries shall furnish such information as the Board of Trustees considers necessary or desirable for the purposes of administering the Pension Plan. This shall include the expected date of retirement of the Participant, the marital status and proof of date of marriage of the Participant, proof of age of the Participant and any designated beneficiaries, and date and proof of death if a claim is filed for a survivor annuity or a death benefit. If proof of age is not submitted as required, other information may be used as the Board of Trustees deems reliable. Any adjustment required by reason of lack of proof, or misstatement of age, shall be made in such a manner as the Board of Trustees deems equitable. Benefits provided under this Pension Plan are conditioned upon the furnishing of such true and complete information as may be needed. The Board of Trustees and any other persons involved in the administration of the Pension Plan shall be entitled to rely upon any certification, statement or representation made by a Participant or Beneficiary with respect to age, marital status, death of the Participant, or other facts required to be determined under any of the provisions of the Pension Plan, and the Board of Trustees shall not be liable on account of the payment of any monies or the commission of any act or failure to act, in reliance thereon.

17.3 Multiple Claims Prohibited

Once a claim for Pension benefits has been approved by the Board of Trustees, no further claims for a Pension or a Disability Benefit shall be permitted.

17.4 Beneficiaries

Each Participant may, on a form provided for that purpose, signed and filed with the Trustees, designate a Beneficiary (or Beneficiaries) to receive the benefit, if any, which may be payable under Article 14 or under a form of payment other than a Qualified Pre-Retirement Survivor Annuity or a Qualified Joint and Survivor Annuity in the event of his death and each designation may be revoked by such Participant by signing and filing with the Trustees a new designation of beneficiary form; but no such change shall be binding on the Trustees unless it is received before the time any payments are made to the Beneficiary whose designation is on file in the Fund office. If a deceased Participant had failed to name a Beneficiary in the manner above prescribed or if the Beneficiary (or Beneficiaries) named by a deceased Participant predeceases the Participant, the death benefit, if any, which may be payable under Article 14 or under a form of payment other than a Qualified Pre-Retirement Survivor Annuity or a Qualified Joint and Survivor Annuity with respect to such deceased Participant, shall be paid in the following order:

- (1) to the Beneficiary named in the ACRA-Local 725 Health and Welfare Trust Fund; and if none were designated or if all have pre-deceased the Participant, then
- (2) to the Participant's Spouse; but if no Spouse can be located; then
- (3) equally to the Participant's children if all can be located; but if not all the Participant's children can be located (or if any child pre-deceased the Participant) then
- (4) the Plan shall be entitled to petition the appropriate Probate Court to open the estate of the Participant and to appoint an Administrator Ad-Litem to receive the sums to be paid by the Plan; and if all the foregoing cannot be accomplished then
- (5) the Plan may file an Interpleader as set forth in Section 17.9.

The Plan shall be reimbursed, as a deduction from the benefit, for all court costs and attorney fees incurred in connection with items (4) and/or (5). Upon payment as set forth above, the Plan's obligations will be completely discharged to the extent of such payment and the Plan will not be required to see to the application of the payment.

The commuted value of any remaining monthly income payments shall be paid in a lump-sum if the commuted value, as determined under Section 8.3, is less than \$5,000. Any payment made to any person pursuant to the power and discretion conferred upon the Trustees by the provisions of this Section 17.4 shall operate as a complete discharge of all obligations under the Plan with

respect to such deceased Participant and shall not be subject to review by anyone but shall be final, binding and conclusive.

17.5 Contingent Beneficiaries

In the event of the death of a Beneficiary who is receiving benefits pursuant to the provisions of the Plan within any certain period specified under the Plan with respect to which benefits are payable under the Plan after the Participant's death, the same amount of monthly Retirement Income which the Beneficiary was receiving shall be payable for the remainder of such specified certain period to a person designated by the Participant (in the manner provided in Section 17.4) to receive the remaining benefits, if any, payable in the event of such contingency or, if no person was so named, then to a person designated by the Beneficiary (in the manner provided in Section 17.4) of the deceased Participant to receive the remaining benefits, if any, payable in the event of such contingency; provided, however, that if no person so designated be living upon the occurrence of such contingency, then the remaining death benefits, if any, shall be payable for the remainder of such specified certain period in the following order:

- (1) the Beneficiary's spouse or, if none,
- (2) the Participant's Spouse or, if none,
- (3) the Beneficiary's descendants or, if none,
- (4) the Participant's descendants or, if none,
- (5) the Beneficiary's parents or, if none,
- (6) the Participant's parents or, if none,
- (7) the Beneficiary's sisters and brothers per stirpes or, if none,
- (8) the Participant's sisters and brothers per stirpes or, if none,
- (9) the estate of such deceased Beneficiary.

The commuted value of any remaining monthly income payments due for the remainder of the specified certain period shall be paid in a lump-sum if the commuted value, as determined under Section 8.3 is less than \$5,000. Any payments made to any person pursuant to the power and discretion conferred upon the Trustees by the provisions of this Section 17.5 shall operate as a complete discharge of all obligations under the Plan with respect to such deceased Beneficiary and shall not be subject to review by anyone but shall be final, binding and conclusive.

17.6 Notification of Mailing Address

- (a) All Participants and Beneficiaries shall file with the Board of Trustees, from time to time, in writing, their mailing address and each change of address. Failure to submit such mailing address may result in the payment of benefits being delayed.
- (b) Any check representing payment hereunder, and any communication addressed to a Participant, Beneficiary or other person, at the last address on the records of the Board of Trustees, shall be binding on such persons for all purposes of this Pension Plan.

- (c) If the Board of Trustees is in doubt whether payments are being received by the person entitled thereto, it may notify such person, by certified mail at the last known address, that all payments of benefits shall be withheld until the Board of Trustees is provided such information it deems necessary.

17.7 Benefits Payable to Minors and Incompetents

- (a) Whenever any person entitled to payments under this Pension Plan shall be a minor, under legal disability, or, in the sole judgement of the Board of Trustees, be otherwise unable to care for their affairs in their own best interest and advantage (whether because of illness, accident, incapacity or other mental or physical condition), the Board of Trustees may direct that all or any portion of such payments be made in any of the following ways (unless a claim has been made by a legal guardian, tutor, conservator, committee or other duly appointed legal representative in which event payment shall be made to such representative):
- (1) to the Spouse, child, parent, or other blood relative to be expended on behalf of the person (or on behalf of those dependents as to whom the person has the duty to support); or
 - (2) to a recognized charity or governmental institution to be expended for the benefit of the Beneficiary (or for the benefit of those dependents as to whom the person has the duty to support); or
 - (3) to such other persons, organizations or institutions as the Board of Trustees deems appropriate to provide for the care and benefit of the person (or for the benefit of those dependents as to whom the person has the duty to support).
- (b) The decision of the Board of Trustees shall be final and binding upon all persons. After such decision the Board of Trustees shall not be obliged to see to the proper application or expenditures of any payments so made.

17.8 Lump Sum Distributions

If the value of a Pension or Disability Benefit is less than Five Thousand Dollars (\$5,000.00) the Board of Trustees shall pay the Actuarial Equivalent of such benefit in a lump sum or if the Participant so elects, in monthly installments for a definite period not to exceed sixty (60) months.

17.9 Interpleader

In the event of any controversy under and/or regarding the Trust and Plan including, without limitation, questions or controversies of whatever character, arising in any manner or between or

among any persons or entities in connection with the Trust Fund or the operation thereof, or which are related to any claim for any benefit by any Participant or any other person, the Board of Trustees may file an interpleader action or any action for Judicial determination, and/or declaratory judgment in any court of competent jurisdiction to determine the rights, duties, and/or obligations of the Plan, Trust, and Participant beneficiary, and/or Trustees. The court costs and all professional fees and costs of an interpleader action shall be deducted from the sums deposited with the Court or disbursed pursuant to the Order of such Court.

17.10 Election of Coverage in the Building and Construction Industry

- (a) It is the intent of the Board of Trustees to acknowledge and elect that the Plan covers primarily employees employed in the Building and Construction Industry as defined in Section 4203(b)(1)(B) of ERISA, 29 USC Section 1383(b)(1)(B).
- (b) For purposes of determining the amount of unfunded vested benefits allocable to an Employer who has or hereinafter does withdraw from this Plan, the Plan shall be entitled to utilize the presumptive withdrawal liability calculation method, as provided for pursuant to Section 204(c)(2) of the Pension Protection Act of 2006, Public Law 109-280, and in accordance with the Fresh Start Option of ERISA Section 4211(c)(5)(E). In pursuance thereof, the Board of Trustees hereby adopts the Plan Year ending December 31, 2007 as the designated plan year for such calculation purposes.
- (c) Fresh Start after December 31, 2007. The Plan's unfunded vested benefits for the Plan Year ending as of December 31, 2007 are zero. In accordance with the Fresh Start Option of ERISA Section 4211(c)(5)(E), for an Employer whose date of withdrawal is on or after January 1, 2008:
 - (1) the Plan's unfunded vested benefits for all Plan Years ending before January 1, 2008 shall be deemed to be zero; and
 - (2) the Plan's unfunded vested benefits for Plan Years ending after December 31, 2007 shall be reduced by the value of all outstanding claims for withdrawal liability that can reasonably be expected to be collected from Employers that had withdrawn from the Plan as of December 31, 2007, and
 - (3) for purposes of determining the withdrawal liability for an Employer whose date of withdrawal is on or after January 1, 2008, the change in the Plan's unfunded vested benefits for Plan Years ending after December 31, 2007 shall be measured year by year from December 31, 2007.

17.11 Reliance on Experts

With respect to any and all determinations and decisions required and/or permitted to be made by the Board of Trustees pursuant to the terms of this Plan, including, without limitation, all determinations and decisions to which the Board of Trustees are entitled to exercise discretion in interpreting the provisions of this Plan, determinations of eligibility for benefits, termination of eligibility, medical, physical, and/or health conditions of any person, the Board of Trustees shall be entitled to rely upon, accept, and based on its decisions or determinations upon, the opinion of any expert engaged by the Board of Trustees to review and evaluate such matters, including, without limitation, any licensed health care professional (including, without limitation, a licensed nurse, nurse practitioner, medical doctor, chiropractor or other physician, as the term "physician" is defined in the ACRA-Local 725 Health and Welfare Plan (hereafter collectively called "Referred Physician"), notwithstanding the fact that, the opinion of such Referred Physician may be contrary or otherwise inconsistent with, and/or contradict the opinion and/or evaluation expressed by the treating physician or other expert for said individual. It is specifically the right of the Board of Trustees to not grant special deference, weight or authority to the opinion or evaluation of the treating physician of any individual and the Board of the Trustees is not required to afford the opinion or evaluation of such treating physician of any individual over the opinion and/or evaluation of any Referred Physician to which the Board of Trustees has submitted the matter for evaluation and opinion.

17.12 Payment of Expenses of Trust and Plan Documents and Legal Compliance

All expenses incurred with respect to preparation of Trust and/or Plan documents, design, administration, operation, and compliance of the Trust and Plan with all applicable legal requirements, including, without limitation, amendments to the Trust, Plan, and/or related documents, and compliance with applicable law, as such law may be enacted, amended or modified, (including, without limitation, by action or decision of any court having applicability to the Trust and/or Plan) from time to time, shall and are hereby declared and determined to be, activities and expenses undertaken and incurred by the Board of Trustees in their capacity as fiduciaries to the Trust and Plan (and not in any other capacity), in accordance with ERISA and Department of Labor Field Assistance Bulletin 2002-2 and shall be expenses to be paid by the Trust.

ARTICLE 18
CLAIMS, NOTICES AND INQUIRIES

18.1 Claims, Notices and Inquiries

All claims for benefits, elections (or revocations of election) for a specific form of benefit, requests to increase pension benefits after returning to work, notices of re-employment, notices of re-retirement, verification of retirement, advance determinations of prohibited work, notices of mailing address, notices of appeal, and all other inquiries and matters concerning the Pension Plan shall be submitted to the Board of Trustees addressed as follows:

Board of Trustees of the ACRA-Local 725 Pension
Plan c/o National Employee Benefits Administrators,
Inc. 2010 N.W. 150th Avenue, Suite 100
Pembroke Pines, FL 33028

18.2 Response to Claims and Inquiries

All inquiries shall be answered promptly. The final decision for approval of benefits shall be made by the Board of Trustees.

18.3 Denial of Benefits

If any claim for benefits is denied, suspended, or terminated, in whole or in part, then the claimant shall be furnished with a notice of denial, suspension or termination no later than thirty (30) days after the final decision has been made. The notice shall be provided in writing, by certified mail, and shall set forth:

- (1) the specific reasons for the denial, suspension or termination of benefits; and
- (2) the specific references to the pertinent provisions of the Pension Plan upon which the action is based and a copy of the Pension Plan provisions shall be furnished with this notice; and
- (3) a description of any additional material or information necessary for the claimant to perfect the claim, along with an explanation of why such material or information is necessary; and
- (4) in the event of a suspension of benefits, reference to Department of Labor Regulations, 29 CFR Section 2530.203(c); and
- (5) an explanation of the Claims Review Procedure.

18.4 Claims Review Procedure

- (a) Requests for Review - If a claim for benefits is denied, suspended or terminated, in whole or in part, then the claimant may appeal to the Board of Trustees for a full and fair review. In order to file an appeal, a written Notice of Appeal must be submitted within sixty (60) days after the notice of denial, suspension or termination is received by the claimant (or such later time as the Board of Trustees deems reasonable). The Notice of Appeal shall briefly describe the grounds upon which the appeal is based and should be signed by the claimant. The claimant shall be allowed to review all pertinent documents during normal business hours, and shall be permitted to submit comments and a statement of issues for consideration by the Board of Trustees.
- (b) Representation - A claimant may designate an attorney, or any other duly authorized person, to act as his or her representative at any stage of the Claims Review Procedure. Any rights provided to the claimant during the Claims Review Procedure shall automatically extend to the representative designated by the claimant. A designation of representative shall be signed by the claimant and the representative, and shall be submitted in writing.
- (c) Claims Review Board - The Board of Trustees shall rule on all appeals brought under this section. A decision to grant or deny an appeal shall be based solely on the record before the Board of Trustees, unless the Board of Trustees determines, in its sole discretion, that hearing is necessary for the proper resolution of the appeal. The Board of Trustees shall decide, by majority vote, to grant or deny an appeal. The final decision shall be made by the Board of Trustees, in writing, and shall be made no later than sixty (60) days after receipt of the Notice of Appeal, unless special circumstances (such as the need for a hearing) require an extension of time. In no event, however, should the decision of the Board of Trustees be made later than one hundred twenty (120) days after receipt of the Notice of Appeal. If an appeal is denied, in whole or in part, then the decision shall set forth the specific reasons for the action, with specific references to those Pension Plan provisions upon which the decision is based. The claimant shall be promptly provided with a copy of this decision. The decision of the Board of Trustees shall be final and binding.

18.5 Exhaustion of Claims Review Procedure

No action in law or in equity shall be brought to contest a denial, suspension or termination or benefits until the claimant has complied with the procedures provided in Section 18.4 (Claims Review Procedure), unless the Board of Trustees fails to render a decision within one hundred twenty (120) days after receipt of the Notice of Appeal. In no case, however, shall any action be brought unless instituted within one (1) year from the time the claimant received the notice of denial, suspension or termination provided in Section 18.3 (Denial of Benefits).

18.6 Notices to Participants and Beneficiaries Regarding Certain Distribution Options

Notwithstanding any other provision of the Plan, there shall be provided to the Beneficiaries and Participants:

- (a) the notice and explanation required by Section 205 of ERISA and/or Code Sections 402(f), 411(a)(11), and 417(a); and,
- (b) not earlier than one hundred eighty (180) days nor later than thirty (30) days before the commencement of any distribution and/or the date of which any covenant or election which is required and/or permitted by ERISA or the Code (including, without limitation, the cited in Paragraph (a) above) with respect to distributions to such Beneficiaries and/or Participants.

18.7 Right to Inspect or Request Certain Documents

- (a) Right to Inspect. Any person described in Paragraph 18.7(c)(3) may examine, without charge, at the Fund Administrator's office and at other specified locations, such as worksites and union halls, all Plan Documents, including insurance contracts, Collective Bargaining Agreements, a list of participating employers and employee organizations sponsoring the Plan and copies of all documents filed by the Plan with the U. S. Department of Labor, such as detailed annual reports and plan descriptions. Upon written request, any person described in Paragraph 18.7(c)(3) may receive information as to whether a particular employer or employee organization is a sponsor of the Plan, and if so, the sponsor's address.
- (b) Information to Certain Persons Upon Written Request. The Trust shall provide to the persons listed in Paragraph 18.7(c)(3) the information listed in Subsection 18.7(d) in accordance with Paragraphs 18.7(c)(1) and 18.7(c)(2).
- (c) Persons Who May Request Information. Except as provided in Subsection 18.7(e) hereof, the Trust shall, not later than thirty (30) days after receipt of a written request for the information described in Subsection 18.7(d) from a person described in Paragraph 18.7(c)(3) of this Section, furnish the requested document or documents to said person.
 - (1) The Fund Administrator shall furnish reports and applications pursuant to this Section in a manner consistent with the requirements of 29 CFR 2520.104b-1, including paragraph (c) of that section relating to the use of electronic media.
 - (2) The Trust may impose a reasonable charge to cover the costs of furnishing documents pursuant to this Section, but in no event may such charge exceed:

- (i) The lesser of: (1) the actual cost to the Trust for the least expensive means of acceptable reproduction of the documents); or (2) a twenty-five (\$0.25) cents per page; plus
 - (ii) The cost of mailing or delivery of the document.
- (3) Persons Entitled to Request Documents. For purposes of this Section, a person entitled to request and receive reports and applications includes:
 - (i) Any Participant within the meaning of Section 3(7) of ERISA;
 - (ii) Any Beneficiary receiving benefits under the Plan;
 - (iii) Any labor organization representing Participants under the Plan; and,
 - (iv) Any Employer that is a party to the Collective Bargaining Agreements) pursuant to which the Plan is maintained or who otherwise may be subject to withdrawal liability pursuant to Section 4203 of ERISA.
- (d) Documents to be Furnished. Subject to the limitations of Subsection 18.7(e), a person described in Paragraph 18.7(c)(3) shall be entitled to request in writing and receive a copy of any of the following documents specifically listed in said request:
 - (1) Any documents listed in Subsection (a) hereof.
 - (2) Periodic actuarial report. For purposes of this Section the term "periodic actuarial report" means any:
 - (i) Actuarial report prepared by an actuary of the Plan and received by the Plan at regularly scheduled, recurring intervals; and,
 - (ii) Study, test (including a sensitivity test), document, analysis or other information (whether or not called a "report") received by the Plan from an actuary of the Plan that depicts alternative funding scenarios based on a range of alternative actuarial assumptions, whether or not such information is received by the Plan at regularly scheduled, recurring intervals.
 - (3) Quarterly, semi-annual, or annual financial report prepared for the Plan by any Plan investment manager or advisor (without regard to whether such advisor is a fiduciary within the meaning of Section 3(21) of ERISA) or other fiduciary; and,
 - (4) Application filed with the Secretary of Treasury requesting an extension under Section 304 of ERISA or Code Section 431(d) and the determination of such Secretary pursuant to such application.

- (e) **Limitations and Exceptions.** For purposes of this Section, reports and applications (and related determinations) required to be disclosed under this Section shall not include:
- (1) Any report or application that was furnished to the requester within the twelve (12) month period immediately preceding the date on which the request is received by the Plan; and,
 - (2) Any report or application that, as of the date on which the request is received by the Trust, has been in the Trust's possession for six (6) years or more.
 - (3) Any report described in Subparagraphs (1) and (2) of this Paragraph that, as of the date on which the request is received by the Trust, has not been in the Trust's possession for at least thirty (30) days; except that, if the Trust elects not to furnish any such document, the Trust shall furnish a notice, not later than thirty (30) days after the date on which the request is received by the Trust, informing the requester of the existence of the document and the earliest date on which the document can be furnished by the Trust.
 - (4) Any information or data which served as the basis for any report or application described in Paragraph (d) of this Section, although nothing herein shall limit any other right a person may have to review or obtain such information under ERISA; or
 - (5) (i) Any information within a report or application that the Fund Administrator reasonably determinates to be either.
 - (A) individually identifiable information with respect to any Plan Participant, Beneficiary, Employee, Fiduciary, or Contributing Employer, except that such limitation shall not apply to an investment manager, adviser, or other person (other than an employee of the Plan or Trust) preparing an actuarial report described in Paragraph 18.7(d)(2); or
 - (B) proprietary information regarding the Plan or Trust, any Contributing Employer, or entity providing services to the Plan or Trust.
 - (ii) For purposes of Item 18.7(e)(5)(i)(B), the term "proprietary information" means trade secrets and other non-public information (e.g., processes, procedures, formulas, methodologies, techniques, strategies) that, if disclosed by the Plan or Trust, may cause, or increase a reasonable risk of, financial harm to the Plan or Trust, a Contributing Employer, or entity providing services to the Plan.

- (iii)** The Trust may treat information relating to a Contributing Employer or entity providing services to the Plan or Trust as other than proprietary if the Contributing Employer or service provider has not identified such information as proprietary.
- (iv)** The Trust shall inform the requester if the Trust withholds any information described in Subparagraph 18.7(e)(5)(i) from a report or application requested under Subsection 18.7(b).

ARTICLE 19
FUNDING

19.1 Funding Policy and Method

The Board of Trustees shall establish a funding policy and method, and shall review, at least annually, such funding policy and method in order to promote the purpose of the Trust Fund and to insure compliance with ERISA. All actions taken with respect to such funding policy and method, and the reasons therefore, should be recorded in the minutes of the meeting of the Trust Fund.

19.2 Change of Funding Method

If the funding method is to be changed, the new funding method shall not be used to determine assets or liabilities under the Pension Plan until the change is approved by the Secretary of Treasury.

19.3 Funding Standard Account

The Board of Trustees shall establish and maintain a Funding Standard Account. The Funding Standard Account shall be charged and credited with such amounts as may be required by ERISA. However, no Funding Standard Account shall be required if this Pension Plan is funded exclusively by the purchase of individual insurance contracts and meets such other conditions as are specified by ERISA.

19.4 Basis of Payments to the Trust Fund

Each Employer shall contribute to the Trust Fund such amounts and at such times as are required by the applicable provisions of the Collective Bargaining Agreement. No self-contributions shall be allowed.

19.5 Basis of Payments from the Trust Fund

All benefits and expenses shall be paid in accordance with the provisions of this Pension Plan and the Trust Agreement and consistent with ERISA, the Code and other applicable laws.

ARTICLE 20
EFFECT OF DOMESTIC RELATIONS ORDERS
ON PAYMENTS OF BENEFITS

20.1 Assignment of Benefits Upon Divorce

The prohibition against assignment, alienation and transfer of benefits provided in Section 21.3 (Benefits Not Assignable) shall also apply to a domestic relations order, unless such order is determined to be a "qualified" domestic relations order as defined in ERISA and the Internal Revenue Code.

20.2 Filing of Claims

All claims for benefits under a domestic relations order shall be filed, in writing, with the Board of Trustees along with a copy of the domestic relations order.

20.3 Alternate Payee

The term "alternate payee" means any Spouse, former Spouse, child or other dependent of a Participant who is recognized by a domestic relations order as having a right to all, or a portion or a benefit payable under this Pension Plan with respect to the Participant.

20.4 Notice of Receipt of Claim

- (a) Within thirty (30) days of receipt of a domestic relations order, the Board of Trustees will notify the Participant, the alternate payee(s) and their respective legal counsel of receipt of the domestic relations order.
- (b) At the same time, the Board of Trustees shall notify the Participant, the alternate payee(s) and their respective legal counsel of the procedures for determining whether the order is a "qualified" domestic relations order by providing a written copy of this Article.
- (c) Notice to the alternate payee(s) shall be given at their address as shown in the domestic relations order.

20.5 Designation of Representative

The Participant and the alternate payee(s) may designate an attorney or other representative to receive notices and communications from the Trust Fund instead of the Participant or the alternate payee. This designation must be in writing and must be signed by the Participant or by the alternate payee.

20.6 Payment of Benefits Pending Trustees Decision

Pending a decision by the Board of Trustees whether the domestic relations order is "qualified", any amount which would be payable to the alternate payee(s) if the domestic relations order is "qualified" shall be separately accounted for under the Plan.

20.7 Qualified Domestic Relations Orders

(a) Review by Legal Counsel - All domestic relations orders shall be immediately submitted to legal counsel for the Trust Fund on opinion of whether same is qualified in accordance with Subsection 20.7(b).

(1) Standard of "Qualified"

For purposes of this Section the term "Qualified Domestic Relations Order" means any Domestic Relations Order.

(i) Clearly and with specificity set forth

- (A) the name and last known mailing address (if any), of Participant and the mailing address of each alternate payee covered by the order;
- (B) the amount or percentage to be paid by the Plan to each such alternate payee, or the manner in which such amount or percentage is to be determined;
- (C) the number of payments or period to which such order applies; and
- (D) each Plan to which such order applies, by specifying the name of the Plan, and as to this Plan including specifically the name of this Plan; and

(ii) Such Order specifically does not:

- (A) require a Plan to provide any type or form of benefits or any option not otherwise provided under the Plan; provided however, that this prohibition shall not prohibit an order from requiring any payment before a date on which a Participant has separated from service provided that the payment of benefits is made to the alternate payee:

- (aa) on or after the earlier of the following dates:

- (I)** The date on which the Participant is entitled to a distribution under the Plan; or
- (II)** The later of:

 - (AA)** The date the Participant attains the age of fifty (50); or
 - (BB)** The date on which the Participant attains (or would have attained) eligible to receive benefits under the Plan if Participant separated from service.
- (bb)** If the Participant had retired on the date on which such payment is to begin under the order (but taking into account only the present value of the benefits accrued and not taking into account the present value of any employer subsidy for early retirement, utilizing as the interest rate in determining set present value, the interest rate set forth for actuarial assumptions under Paragraph 1.3(a)(1) of the Plan); and
- (cc)** In any form in which such benefits may be paid under the Plan to a Participant other than in a form of joint and survivor annuity with respect to the alternate payee and his or her subsequent spouse.
- (B)** require the Plan to provide increased benefits determined on the basis of actuarial standard; and
- (C)** does not require the payment of benefits to any alternate payee which will be required to be paid to another alternate payee under another order previously determined by the plan to be a qualified domestic relations order.
- (D)** Notwithstanding anything contain herein in to contrary, under no circumstances may an Order require the Plan to permit the former Spouse of a Participant to be treated as the Spouse for purposes of a joint and survivor annuity with respect to the portion of the Participant's benefit which is not assigned to the former Spouse as alternate payee pursuant to the terms of said Order.

(2) Procedures for Determining "Qualified"

The Plan may adopt written procedure to supplement these provisions for determining whether a Domestic Relations Order received by the Plan constitutes a Qualified Domestic Relations Order, and for administration of distributions under Qualified Domestic Relations Orders. Since pursuant to Section 206(d)(3)(j) of ERISA, any person who is an alternate payee under a Qualified Domestic Relations Order is considered a beneficiary for purposes of ERISA under the Plan, such written procedures shall also specify claims and appellate procedure not inconsistent with those set forth under this Plan in Section 18.4 (Claims Review Procedure) and 18.5 (Exhaustion of Claims Review Procedure). If the Trustees decide that a Domestic Relations Order is not "qualified", the Notice of denial of the claim shall be provided in the manner provided in Section 18.3 (Denial of Benefits). If an Order is determined to be a Qualified Domestic Relations Order in accordance with the provision of Paragraph 20.7(a)(1) above, the former Spouse of such Participant, shall, if so provided in the Qualified Domestic Relations Order, be treated as being entitled to all rights and privileges of a Spouse or surviving Spouse for purposes of any joint and survivor annuity and/or pre-retirement survivor annuity as may be provided for under this Plan or any amendments hereto. In addition, if so provided in the Qualified Domestic Relations Order and if married for at least one (1) year, the former Spouse may be treated as satisfying the requirements of Section 205(f) of ERISA as added by the Retirement Equity Act of 1984.

(b) Assignment of Benefits

- (1) Filing of Claims -** All claims for benefits under a Domestic Relations Order shall be filed, in writing, with the Board of Trustees along with a copy of the Domestic Relations Order.
- (2) Alternate Payee –** The term “alternate payee” means any Spouse, former Spouse, child or other dependent of a Participant who is recognized by a Domestic Relations Order as having a right to all, or a portion of, a benefit payable under this Pension Plan with respect to the Participant.
- (3) Notice of Receipt of Claim –**
 - (i)** Within thirty (30) days of receipt of a Domestic Relations Order, the Board of Trustees will notify the Participant, the alternate payee(s) and their respective legal counsel of receipt of the Domestic Relations Order.
 - (ii)** At the same time, the Board of Trustees shall notify the Participant, the alternate payee(s) and their respective legal counsel of the procedures for

determining whether the Order is a qualified Domestic Relations Order by providing a written copy of this Article.

- (iii) Notice to the alternate payee(s) shall be given at their address as shown in the Domestic Relations Order.
- (4) Designation of Representative – The Participant and the alternate payee(s) may designate an attorney or other representative to receive notices and communications from the Trust Fund instead of the Participant or the alternate payee. This designation must be in writing and must be signed by the Participant or by the alternate payee.
- (5) Trustees Decision – The Board of Trustees shall decide whether an Order is a "qualified" Domestic Relations Order no later than one hundred twenty (120) days after receipt of the Order, unless circumstances require more time. Notice of the Trustees decision shall be promptly provided. If the Trustees decide that a Domestic Relations Order is not "qualified", the Notice of denial of the claim shall be provided in the manner provided in Section 18.3 (Denial of Benefits).
- (c) Appeal of Trustees Decision – A party may file an appeal of the Trustees decision by filing a Notice of Appeal within sixty (60) days after receipt of the Trustees decision. The appeal shall be governed by the procedures provided in Sections 18.4 and 18.5 (Claims Review Procedure and Exhaustion of Claims Review Procedure).
- (d) Notices – The Board of Trustees shall notify both the Participant and the alternate payee(s), or their designated representative, of all Trustees decisions under this Section.
- (e) Payment of Benefits Pending Trustees Decision - During the period of time in which the Plan is determining whether a domestic relations is a "Qualified Domestic Relations Order" (including administrative determination by the plan as well as by potential determination by any courts or competent jurisdiction or otherwise) the Plan shall separately account for the amounts in which would have been payable to the alternate payee during the determination period as if the Order was a Qualified Domestic Relations Order;
 - (1) The Board of Trustees shall continue to separately account for any disputed benefits pending an appeal of the Trustees decision under Section 18.4 (Claims Review Procedure).
 - (2) If within eighteen (18) months, the Order or any modification thereof is determined to be a Qualified Domestic Relations Order, the Plan shall pay the segregated or escrow amounts together with any interest earned thereon to the alternate payee named in said Order (or any persons entitled thereto named in said Order).

- (3) If the issue of whether a Domestic Relations Order is "Qualified" is resolved in the negative, or cannot be finally resolved within eighteen (18) months from the date on which the first payment would be required to be made under the Order the amounts separately accounted for shall be paid to the person who would have been entitled to such amounts as if the order was not "qualified".
- (4) Any decision that an Order is a "qualified" Domestic Relations Order which is made beyond the eighteen (18) month period described in Paragraph 20.7(e)(5) below, shall be applied prospectively only.
- (5) The eighteen (18) month period described above shall commence with the date on which the first payment would be required to be made under the Order purporting to be Domestic Relations Order as that term is described in Code Section 414(p)(1)(B).
- (6) Nothing contained in Sections 20.8 or 20.9 shall be construed as requiring this Plan to pay interest at any specified rate in the absence of any requirement of any applicable law to do so.

20.8 Interpleader

The Board of Trustees may file an interpleader action to assist in its determination whether an Order is a "Qualified" Domestic Relations Order. The professional fees and costs of an interpleader action may be deducted from the sums deposited with the Court.

20.9 Forfeiture

During any period in which an alternate payee cannot be located the Plan may not forfeit amounts which would have been paid to said alternate payee unless the plan will fully reinstate said amounts forfeited when an alternate payee is located.

ARTICLE 21
MISCELLANEOUS

21.1 Construction

- (a) The terms and conditions of this Pension Plan shall be construed subject to the purposes and provisions of the Trust Agreement establishing the Trust Fund, and subject to ERISA, the Internal Revenue Code and all other applicable laws.
- (b) The Board of Trustees is vested with sole and exclusive authority to construe and interpret the provisions of the Plan, including without limitation eligibility and payment of benefits hereunder and all such constructive interpretations and rulings adjudged by the Board of Trustees in good faith shall be binding and conclusive upon all parties, including, without limitation, the Union, Employers, Employees, Participants and Beneficiaries. The discretion granted to the Board of Trustees under this provision shall include the discretion to decide between beneficiary claimants on a case by case basis and all factual determinations made by the Board of Trustees shall be presumed to be correct unless it is found that there is no basis, subject only to said presumption being rebuttable by a showing of absolute lack of any basis on which to make such a factual determination; provided however that in the absence of any evidence as to any facts whatsoever all presumptions of fact, assumptions of fact or other projections of fact by the Board of Trustees shall be entitled to deference, unless shown to have been made in bad faith.

21.2 Standards of Proof

The Board of Trustees shall be the sole judge of the standards of proof required in any case. In the application and interpretation of this Pension Plan, the decisions of the Board of Trustees shall be final and binding on the Participants and beneficiaries, the Associations, the Employers, the Union, and all other persons.

21.3 Benefits Not Assignable

- (a) This Plan and the Trust described herein shall be deemed to be a Spendthrift Trust governed by the laws of the State of Florida. The right of any person to any payment under this Pension Plan shall not be subject to assignment, alienation or voluntary or involuntary transfer, and to the fullest extent permitted by law, shall not be subject to attachment, execution, garnishment, sequestration or other legal or equitable process. In the event any person attempts to assign, transfer or dispose of such right, or if an attempt is made to subject said right to such process, such assignment, transfer or disposition shall be null and void.

- (b) This Section does not apply to Qualified Domestic Relations Orders as provided in Article 20.

21.4 Forfeitures

- (a) Forfeitures and dividends shall not be used to increase the benefits that any Participant would otherwise receive under the Pension Plan at any time before the termination of the Pension Plan or the complete discontinuance of contributions to the Pension Plan, but shall be anticipated in determining the costs under the Pension Plan.
- (b) All forfeitures and dividends as described in Subsection (a) above shall be allocated first to paying current expenses of the Plan and secondly, allocated to the general assets of the Plan applied in a non-discriminatory basis to cost of providing benefits hereunder. In no event shall forfeitures or dividends revert to any Employer in the Plan.

21.5 Merger

- (a) This Pension Plan shall not merge or consolidate with nor transfer any assets or liabilities to any other pension plan or other employee benefit plan, (hereafter collectively called "New Plan") including, without limitation, by virtue of a change in Collective Bargaining Representative, if, after such merger, consolidation or transfer occurred, any Participant of this Plan would be a Participant in a New Plan:
 - (1) which New Plan would have reorganization index as defined under 29 USC Section 1421, which is higher than the re-organization index of this Plan as on the day immediately before such proposed merger, consolidation or transfer; or
 - (2) which New Plan has, at time of, or would have immediately after such merger, consolidation, or transfer, a higher amount, percentage and/or ratio of Unfunded Vested Benefits than this Plan; or
 - (3) which New Plan would have a higher deficiency in the funding standard account than this Plan immediately after such merger, consolidation or transfer (or had such higher deficiency in that year); or
 - (4) in which New Plan the amount, security and/or liquidity of any Participant's benefit would be in any way inferior to that immediately in this Plan; or
 - (5) unless each Participant in the New Pension Plan will receive, on a termination basis from the New Plan, immediately after such merger, consolidation or transfer a benefit which is equal to or greater than the benefit which would have been received immediately before the merger, consolidation or transfer from this Plan, on a termination basis, if this Plan had terminated; and

- (6) unless all calculations pursuant to this Subsection 21.5(a) shall be conducted in the manner set forth in Subsection 21.5(c) or as otherwise required by Code Section 414, and Treasury Regulations Section 1.414(l), and such merger, consolidation or transfer of assets satisfies all requirements of Code Section 414 and 29 USC Section 1411.
- (b) Before any merger, consolidation or transfer of assets or liabilities, the Board of Trustees shall notify the Pension Benefit Guaranty Corporation at least one hundred twenty (120) days before the effective date and shall file with the Secretary of the Treasury an actuarial statement of valuation demonstrating compliance with this section and ERISA at least thirty (30) days before the effective date.
- (c) All calculations required under Subsection 21.5(a) shall be conducted utilizing the following definitions:
- (1) **Single plan.** A plan is a "single plan" only if, on an ongoing basis, all of the plan assets are available to pay benefits to employees who are covered by the plan and their beneficiaries. For purposes of the preceding sentence, all the assets of a plan will not fail to be available to provide all the benefits of a plan merely because the plan is funded in part or in whole with allocated insurance instruments. Moreover, a plan will not fail to be a single plan merely because of the following:
- (i) The plan has several distinct benefit structures which apply either to the same or different participants;
 - (ii) The plan has several plan documents;
 - (iii) Several employers, whether or not affiliated, contribute to the plan;
 - (iv) The assets of the plan are invested in several trusts or annuity contracts; or
 - (v) Separate accounting is maintained for purposes of cost allocation but not for purposes of providing benefits under the plan.

However, more than one plan will exist if any portion of plan assets is not available to pay some of the benefits, even if each plan has the same benefit structure or plan document, or if all or part of the assets are invested in one trust with separate accounting with respect to each plan.

- (2) **Merger or Consolidation.** The terms "merger" or "consolidation" means the combining of two (2) or more plans into a single plan. A merger or consolidation will not occur:

- (i) merely because one (1) or more employers, sponsoring union or other plan sponsors undergo a reorganization (whether or not taxable); or
 - (ii) if two (2) plans are not combined into a single plan, such as by using one (1) trust which limits the availability of assets of one (1) plan to provide benefits to Participants and beneficiaries of only that plan.
- (3) **Transfer of Assets or Liabilities.** A "transfer of assets or liabilities" shall be deemed to occur when there is a diminution of assets or liabilities with respect to one (1) plan and the acquisition of these assets or the assumption of these liabilities by another plan for any reason whatsoever (including without limitation a change in Collective Bargaining Representatives) except as specifically set forth below in this Paragraph 21.5(c)(3). The shifting of assets or liabilities pursuant to a reciprocity agreement between two (2) plans in which one (1) plan assumes liabilities of another plan is a transfer of assets or liabilities; provided however, that the shifting of assets between several funding media used for a single plan (such as between trusts, between annuity contracts, or between trusts and annuity contracts) is not a transfer of assets or liabilities.
- (4) **Spinoff.** The term "spinoff" means the splitting of a single plan into two (2) or more plans.
- (5) **Benefit.** The term "Benefit" shall mean "Benefit on a Termination Basis" as defined in paragraph (6) below.
- (6) **Benefits on a Termination Basis.**
 - (i) The term "benefits on a termination basis" means the benefits that would be provided exclusively by the plan assets pursuant to Section 4044 of the Employee Retirement Income Security Act of 1974 ("ERISA") and the regulations thereunder if the plan terminated. The term does not include benefits that are guaranteed by the Pension Benefit Guaranty Corporation, but not provided by the plan assets.
 - (ii) For purposes of determining the benefits on a termination basis, the allocation of assets to various priority categories under Section 4044 of ERISA must be made on the basis of reasonable actuarial assumptions. The assumptions used by the Pension Benefit Guaranty Corporation as of the date of the merger, transfer or spinoff are deemed and presumed reasonable for this purpose; provided however, that this presumption shall not prevent use of other assumptions which are established to be reasonable at the time of the merger, transfer or spinoff.

(iii) If a change in the benefit structure of a plan in conjunction with a merger, consolidation, or transfer of assets or liabilities alters the benefits on a termination basis, the change shall be designated, at the time the merger, consolidation, or transfer occurs, to be effective either immediately before or immediately after that occurrence. In the event that no designation is made, the change in the benefit structure shall be deemed to occur immediately after the merger, consolidation, or transfer of assets or liabilities.

(7) **Lower Funded Plan.**

(i) The term "lower funded plan" generally means the plan which, immediately before the merger, would have its assets exhausted in a higher priority category than the other plan.

(ii) Where two (2) plans, immediately before the merger, would have their assets exhausted in the same priority category of Section 4044 of ERISA in the event of termination, the lower funded plan is the one in which the assets would satisfy a lesser proportion of the liability allocated to that priority category.

(8) **Priority Category.** The term "priority category" means the category of benefits described in each paragraph of Section 4044(a) of ERISA. References to higher or highest priority categories refer to those priority categories which receive the first allocation of assets, i.e. the lowest paragraph numbers in Section 4044(a).

(9) **Separate Accounting of Assets.** The term "separate accounting of assets" means the maintenance of an asset account with respect to a given group of Participants which is:

(i) Credited with contributions made to the plan on behalf of the Participants and with its allocable share of investment income, if any; and

(ii) Charged with benefits paid to the Participants, and with its allocable share of investment losses or expenses.

(10) **Present Value of Accrued Benefit.** For purposes of this section, the present value of an accrued benefit must be determined on the basis of reasonable actuarial assumptions. For this purpose, the assumptions used by the Pension Benefit Guaranty Corporation as of the date of the merger or spinoff are deemed reasonable.

- (11) **Valuation of Plan Assets.** In determining the value of a plan's assets, the standards set forth in regulations prescribed by the Pension Benefit Guaranty Corporation (29 CFR Part 2611) shall be applied.
- (12) **Date of Merger, Transfer of Assets or Spinoff.** The actual date of a merger, transfer of assets or spinoff shall be determined on the basis of the facts and circumstances of the particular situation. For purposes of this determination, the following factors, none of which is necessarily controlling, are relevant:
- (i) The date on which the affected employees stop accruing benefits under one plan and begin coverage and benefit accruals under another plan.
 - (ii) The date as of which the amount of assets to be eventually transferred is calculated.
 - (iii) If the merger, transfer of assets or spinoff agreement provides that interest is to accrue from a certain date to the date of actual transfer, the date from which such interest will accrue.

21.6 Termination of Pension Plan

In the event of termination of the Pension Plan, the Board of Trustees shall follow the procedures contained in the Trust Agreement, ERISA, the Code, and all other applicable laws. In the event there are any funds remaining after paying benefits earned by the Participants, then such remaining funds shall not revert to the Employers.

21.7 Incorporation by Reference

This Pension Plan is maintained for the exclusive purpose of providing benefits to Participants and beneficiaries, and is intended to satisfy all the requirements of Section 302(c) of the National Labor Relations Act of 1947, ERISA and the Code. In the event any requirements of such laws have been omitted, they shall be deemed to be incorporated herein by reference.

21.8 Amendment of Pension Plan

- (a) This Pension Plan may be amended at any time by majority vote of the Board of Trustees, prospectively or retroactively, provided that such amendment complies with the Code, ERISA, all other applicable laws, the Collective Bargaining Agreement creating the Trust Fund, and the purposes as set forth in the Trust Agreement. Additionally, and not by way of limitation, the Board of Trustees may amend this Pension Plan when it is deemed necessary to maintain its tax exempt status, or to preserve compliance with the Code, ERISA, and all other applicable laws. It is provided, however, that no amendment which reduces the accrued benefits of any Participant shall take effect until the Secretary of Labor and the Pension Benefit Guaranty Corporation have been so notified, and until

such amendment has either been approved, or has not been disapproved, within ninety (90) days of such notice.

- (b)** A copy of each amendment to this Pension Plan shall be made available to the Union, the Associations, the Employers, the Participants and their Beneficiaries.

ARTICLE 22
SPECIAL PROVISIONS

22.1 Prohibition on Amendments

This Article shall not be amended in any respect, and no amendment to this Plan or the Trust Agreement shall serve to invalidate, modify or otherwise supersede this Article in whole or in part, except as may be required by law.

22.2 Definitions

In addition to any of the terms defined in Article I of this Plan, terms used in this Article shall have the respective meanings set forth below unless the context clearly indicates to the contrary:

- (a) **Active Participant.** The term, "Active Participant", shall mean an individual who is a Participant on the day immediately preceding the date of any Plan Change and who, as of the day before the date of the Plan Change, is not a Benefit Recipient and has completed at least one (1) unit of Credited Service between January 1, 2006, and the day before the date of the Plan Change, inclusive.
- (b) **Benefit Liabilities.** The "benefit liabilities" of this Plan shall be determined consistent with the manner in which such term is defined by Section 4001(a)(16) of the ERISA.
- (c) **Benefit Recipient.** The term, "Benefit Recipient" shall mean an individual who is a Participant or Beneficiary of a deceased Participant on the date before the date of any Plan Change and who, as of the day before the date of the Plan Change, is receiving or is entitled to receive a Pension or another benefit under this Plan because such entitlement to a Pension or other benefit precedes the date of the Plan Change.
- (d) **Deferred Benefit Recipient.** The term, "Deferred Benefit Recipient" shall mean an individual who is a Participant or Beneficiary of a deceased Participant on the day before the date of any Plan Change and who, as of the day before the date of the Plan Change, is not an Active Participant or Benefit Recipient.
- (e) **Plan Change.** For purposes of this Article, the term, "Plan Change", shall include and/or otherwise be deemed to have occurred as a result of any of the following events:
 - (1) **Plan Merger.** A "Merger" between this Plan and another plan; a consolidation of this Plan and another plan; a spinoff of assets or liabilities from this Plan to another plan or from another plan to this Plan; or a transfer of assets or liabilities from this Plan to another plan or from another Plan to this Plan.

- (2) **Plan Termination.** A "Termination" of this Plan, as such term is defined in Section 4041A(a) of ERISA, as such Section was in effect on January 1, 2009, which shall be deemed to occur as of the applicable date determined pursuant to the provisions of Section 4041(b) of ERISA, as such Section was in effect on January 1, 2009.
- (3) **Certain Plan Amendments.** An amendment to this Plan (A) that shall allow benefits to accrue under the Plan, and/or Credited Service (or any other benefit accrual service) to be credited, with respect to any time period prior to January 1, 2009, for any individual who was not a Participant on or before such date, or (B) that might have the effect of materially reducing the assets of the Fund available for individuals who, on the day before the date of the Plan Change, were Active Recipients, Benefit Recipients, or Deferred Benefit Recipients.

22.3 Provisions Effective Upon Occurrence of a Plan Change

Notwithstanding any provision of this Plan or the Trust Agreement to the contrary, upon the occurrence of and continuing after any Plan Change, the following subsections shall become immediately effective:

- (a) **Vesting of Accrued Benefits.**
 - (1) Any Accrued Benefits that shall not be nonforfeitable as of the day immediately preceding the date of the Plan Change shall be one hundred percent (100%) nonforfeitable as of the date of the Plan Change; and
 - (2) Any increases in Accrued Benefits resulting from the application of Subsection (c) below shall be one hundred percent (100%) nonforfeitable as of the date of the Plan Change.
- (b) **Annuities.** The Board of Trustees shall purchase single premium annuities, on a group basis or otherwise as the Trustees shall determine, to provide for the Benefit Liabilities of the individuals who, on the day immediately preceding the date of the Plan Change, are Active Participants, Benefit Recipients and Deferred Benefit Recipients.
- (c) **Increases in Accrued Benefits.** This subsection shall be applicable, if, as of the day immediately preceding the date of the Plan Change, the value of the Fund assets exceeds the sum of the Benefit Liabilities and the reasonable administrative expenses of the Fund, where the value of the Fund assets and the Benefit Liabilities shall be determined by the Actuary based on methods and assumptions that are reasonable in the aggregate and based on generally accepted actuarial principles, and the reasonable administrative expenses of the Fund shall be determined by the Board of Trustees in accordance with the Trust Agreement.

Should this subsection become applicable, then the excess value of the Fund assets over the sum of Benefit Liabilities and the reasonable administrative expenses of the Fund, as determined in accordance with the provisions of the preceding sentence, shall be used to increase the Accrued Benefits of individuals who are Active Participants on the day immediately preceding the date of the Plan Change such that the value of each such Active Participant's Accrued Benefit shall increase by the product of (i) such excess, and (ii) the ratio of (A) the value of his Accrued Benefit (before such increase) to (B) the aggregate value of the Accrued Benefits of all such Active Participants, where the value of any such Accrued Benefit for purposes of this subsection shall be determined consistently with the determination of Benefit Liabilities for purposes of this subsection.

SIGNATURE PAGE

IN WITNESS WHEREOF the Board of Trustees of the ACRA-LOCAL 725 PENSION TRUST FUND caused this Eighth Amended and Restated Pension Plan to be signed this 16th day of January, 2015, to be effective January 1, 2015.

UNION TRUSTEES:

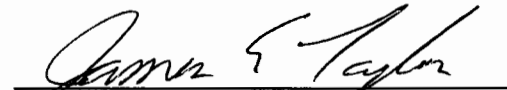
EMPLOYER TRUSTEES:



KENNETH E. SCOTT, JR.



EDUARDO LLOSENT



JAMES E. TAYLOR



L. WADE HELMS



RICHARD JOHN FOLKMAN



MARK KERNEY



RALPH MARINELLO



JULIE DIETRICH

WITNESSED BY:

