

PLUMBERS AND PIPEFITTERS OF THE CAROLINAS
DEFINED CONTRIBUTION PLAN
AMENDED AND RESTATED EFFECTIVE JANUARY 1, 2014

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PLUMBERS AND PIPEFITTERS OF THE CAROLINAS DEFINED CONTRIBUTION PLAN

WHEREAS, the Trustees acting under the Agreement and Declaration of Trust of North Carolina Plumbers and Pipefitters Pension Annuity Plan (the "Trust Agreement") established the North Carolina Plumbers and Pipefitters Pension Annuity Plan effective as of January 1, 1985, which was subsequently renamed the Plumbers and Pipefitters of the Carolinas Pension Annuity Plan (the "Plan"); and

WHEREAS, the Trustees amended and restated the Plan effective as of January 1, 2011 and have subsequently adopted two (2) amendments; and

WHEREAS, the Trustees amended and restated the Plan to incorporate such amendments and to comply with changes in the tax laws and the requirements of the Internal Revenue Code of 1986, as amended (the "Code") and the Employee Retirement Income Security Act of 1974, as amended ("ERISA") in such a manner to insure that the Plan constitutes a "profit sharing plan"; and

NOW, THEREFORE, the Trustees have adopted, by appropriate resolution, this Plan, as hereinafter amended and restated, to be effective as of January 1, 2014, except as shall be otherwise specifically provided in this Plan. It is intended that this Plan, together with the Trust Agreement, shall constitute a "profit sharing plan" that shall meet the requirements of the Code and ERISA, and the Plan shall be interpreted, wherever possible, to comply with the Code and ERISA and all formal regulations and rulings issued thereunder.

ARTICLE I DEFINITIONS

As used in this Plan, each of the following terms shall have the respective meaning set forth below unless a different meaning shall be plainly required by the context.

1.01 The term “Account” shall mean, with respect to an Employee, the aggregate of the Subaccounts maintained on behalf of the Employee to record his interest or potential interest in this Plan.

1.02 The term “Affiliated Employer” shall mean, with respect to an Employer, any corporation or other entity that is required to be aggregated with the Employer under Code Section 414(b), 414(c), 414(m), or 414(o).

1.03 The term “Annual Addition” shall mean, with respect to a Participant for a limitation year, the sum for the limitation year of (a) any Employer Contributions credited to the Participant’s Account pursuant to Article IV, and (b) any amounts credited to the Participant’s account(s) under any other Defined Contribution Plans (whether or not terminated) maintained by his Employer as shall be considered “annual additions” within the meaning of Code Section 415(c)(2). As used in this Section, the term “Employer” shall include all other employers required to be aggregated with the Employer for the limitation year under Code Sections 414(b) and 414(c), as applied in accordance with Code Section 415(h), and Code Sections 414(m) and 414(o).

1.04 The term “Annuity Starting Date” shall mean, with respect to a Participant or a Beneficiary of a deceased Participant, 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 or Beneficiary to such benefit.

1.05 The term “Association” shall mean Allied Mechanical Contractors, Inc. or its successor.

1.06 The term “Beneficiary” shall mean, with respect to a Participant, an individual or entity that may be entitled to receive all or a portion of the Participant’s Account upon the Participant’s death; and, with respect to a deceased Participant, an individual or entity that is or shall be receiving all or a portion of the deceased Participant’s Account. In the case of a Participant who is married, the term “Beneficiary” shall mean the Participant’s Spouse, unless another “Beneficiary” is properly designated hereunder.

1.07 The term “Code” shall mean the Internal Revenue Code of 1986, as it may be amended from time to time.

1.08 The term “Collective Bargaining Agreement” shall mean the negotiated labor contract between the Association and the Union covering employees of each Employer that is a member of the Association and any other Employer that has agreed to be bound thereby, which such contract requires the Employer to contribute to the Trust Fund on behalf of its employees covered thereby, any amendment thereto, and any modification, extension, renewal or successor thereof.

1.09 The term "Compensation" shall mean, with respect to a Participant for a Plan Year or portion thereof, the Participant's wages for the Plan Year from his Employer, as defined in Code Section 3401(a), including the aggregate elective deferrals (if any) made on the Participant's behalf during the Plan Year under any plan maintained by his Employer pursuant to Code Section 401(k), Code Section 125 or Code Section 457 and the aggregate of any elective deferrals (if any) excludable under Code Section 132(f)(4), but determined without regard to any limitations therein based on the nature or location of the employment or the services performed.

The term "Compensation" shall also include the following payments if such payments are made by the later of (a) two and one-half (2 ½) months following the date of the Participant's termination of employment, or (b) the end of the Plan Year that includes the date of the Participant's termination of employment: (1) payments that, absent a termination of employment, would have been paid to the Participant while the Participant continued in employment with his Employer and are regular compensation for services during the Participant's regular working hours, compensation for services outside the Participant's regular working hours (such as overtime), commissions, bonuses, or other similar compensation; and (2) payments for accrued vacation, sick leave, and other leave but only if the Participant would have been able to use the vacation, sick leave, and other personal leave if employment had continued.

Notwithstanding the foregoing, a Participant's Compensation for a Plan Year shall not exceed two hundred-sixty thousand dollars (\$260,000), as adjusted pursuant to Code Section 401(a)(17)(B).

1.10 The term "Defined Benefit Plan" shall mean a pension plan that is not a Defined Contribution Plan.

1.11 The term "Defined Contribution Plan" shall mean a plan that provides for an individual account for each participant and for benefits based solely on the amount contributed to the participant's account, and any income, expenses, gains, losses, and forfeitures that may be allocated to the participant's account.

1.12 The term "Distribution Limit" means five thousand dollars (\$5,000).

1.13 The term "ERISA" shall mean the Employee Retirement Income Security Act of 1974, as it may be amended from time to time.

1.14 The term "Early Retirement Date" shall mean, with respect to a Participant, the day on which the Participant has attained age fifty-five (55).

1.15 The term "Employee" shall mean an employee on whose behalf contributions are required to be made to the Trust Fund by his Employer pursuant to the Collective Bargaining Agreement or this Plan, but excluding an individual on whose behalf Contributions received by the Trust Fund are required to be transmitted to another pension fund in accordance with an applicable Reciprocity Agreement, and an owner-operator, partner, independent contractor, or self-employed person who is prohibited by law from participating in the Plan or whose participation in the Plan would adversely affect the tax-exempt status of the Trust Fund.

1.16 The term “Employer” shall mean:

(a) An employer that has an obligation under the Collective Bargaining Agreement, or following the expiration thereof, to contribute to the Fund on behalf of its employees covered thereby;

(b) Any other employer whom the Trustees may allow to contribute to the Fund on behalf of all or some of such employer’s employees, including, but not limited to, an employer described in Subsection (a) above whom the Trustees may allow to contribute to the Trust Fund on behalf of some or all of such employer’s employees who are not covered by the Collective Bargaining Agreement; or

(c) The Union with respect to its full-time employees on whose behalf the Union has agreed to contribute to the Fund.

Any employer not described in subsection (a) shall not be considered an Employer for any purposes under this Plan other than for the purpose of making Employer Contributions.

1.17 The term “Employer Contribution” shall mean, with respect to an Employee for a Plan Year, a contribution due to the Trust Fund because of an Hour of Employment completed by the Employee during the Plan Year. The term “Employer Contribution” shall not include (a) any payment that is required to be transmitted subsequently to another pension fund in accordance with an applicable Reciprocity Agreement, and (b) with respect to a Participant who is a Reciprocal Employee, a payment transmitted to the Trust Fund by another pension fund in such amount and in such manner as is set forth in the applicable Reciprocity Agreement.

1.18 The term “Employer Contributions Subaccount” shall mean, with respect to a Participant, the Subaccount maintained on the Participant’s behalf to record the Participant’s allocable share (if any) of Employer Contributions plus, if applicable, amounts transferred on the Participant’s behalf to this Plan from the terminated pension plan formerly maintained by the Trustees, any additions thereto, and any deductions therefrom, all as determined in accordance with this Plan.

1.19 The term “Employment Date” shall mean, with respect to an Employee of an Employer, the date that the Employee first completes an Hour of Service, where the term “Hour of Service” shall be only as defined in Section 1.22(a) of this Plan.

1.20 The term “Five-percent Owner” shall mean, with respect to an Employer, an individual who owns an interest in the Employer of more than five percent (5%), as determined in accordance with Code Section 416(i)(1).

1.21 The term “Hour of Employment” shall mean, with respect to an Employee, each hour for which the Employee’s Employer is required to make a contribution to the Trust Fund on behalf of the Employee pursuant to the Collective Bargaining Agreement or this Plan. With respect to a Reciprocal Employee, the term “Hour of Employment” shall mean each hour for which a contribution is received by the Trust Fund on behalf of the Reciprocal Employee in accordance with a Reciprocity Agreement.

1.22 The term “Hour of Service” shall be defined in Subsection (a) below subject to the rules in Subsection (b) below:

(a) Definition. With respect to an employee of an Employer, an Hour of Service shall be an hour described in any of Paragraphs (i), (ii), or (iii) below:

(i) Each hour for which the Employee is paid, or entitled to payment, for the performance of duties for the Employer (a “Performance Hour”).

(ii) Each hour for which the Employee is paid, or entitled to payment, by the Employer on account of a period of time during which the Employee did not perform duties (irrespective of whether the employment relationship had terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty, or leave of absence (an “Absence Hour”).

(iii) Each hour during which the Employee performed duties and for which the Employer awards or agrees to back pay, irrespective of mitigation of damages (a “Back-pay Performance Hour”) and each hour during which the Employee did not perform or would not have performed duties and for which the Employer awards or agrees to back pay, irrespective of mitigation of damages (a “Back-pay Absence Hour”).

(b) Rules. For purposes of this Section, an Employee’s Hours of Service shall be calculated and credited in accordance with Paragraphs (b) and (c) of Section 2530.200b-2 of the United States Department of Labor regulations and the following:

(i) For purposes of calculating Absence Hours, a payment shall be deemed to be made by or due to the Employee from the Employer regardless of whether such payment is made by or due from the Employer directly or indirectly through, among others, a trust fund or insurer to which the Employer contributes or pays premiums and regardless of whether contributions made or due to the trust fund, insurer, or other entity are for the benefit of particular employees of the Employer or are on behalf of a group of Employees of the Employer in the aggregate.

(ii) An Absence Hour shall not be based on a payment to the Employee that was made or is due (A) under a plan maintained solely for the purpose of complying with applicable workers’ compensation, unemployment compensation, or disability insurance laws or (B) solely to reimburse the Employee for medical or medically related expenses incurred by the Employee.

(iii) A Performance Hour or an Absence Hour that is also a Back-pay Performance Hour or a Back-pay Absence Hour, respectively, shall be credited as only one (1) Hour of Service.

No more than one hundred ninety-nine (199) Hours of Service shall be credited for a continuous period of Absence Hours or Back-pay Absence Hours, whether or not such period occurs in one or more than one Plan Year or other computation period.

(iv) For purposes of Paragraph (b)(1) of Section 2530.200b-2 of the United States Department of Labor regulations, forty (40) Hours of Service shall be credited for each week of Absence Hours or Back pay Absence Hours.

(v) The term "Employer" shall include all Affiliated Employers thereof.

(vi) Hours of Service shall be credited for a period of "qualified military service" in accordance with the Uniformed Services Employment and Reemployment Rights Act of 1994 and Code Section 414(u).

(vii) Hours of Service for a Reciprocal Employee shall be equal to the Reciprocal Employee's Hours of Employment.

1.23 The term "Jurisdiction" shall mean the geographic area comprised of the geographic areas covered by the Collective Bargaining Agreement.

1.24 The term "Normal Retirement Date" shall mean the Participant's sixtieth (60th) birthday.

1.25 The term "Participant" shall mean an Employee, former Employee, Reciprocal Employee or former Reciprocal Employee who is participating in this Plan pursuant to Article II of the Plan.

1.26 The term "Plan" shall mean the Plumbers and Pipefitters of the Carolinas Defined Contribution Plan, as it is herein amended and restated and as it may be amended from time to time.

1.27 The term "Plan Administrator" shall mean the Board of Trustees.

1.28 The term "Plan Year" shall mean a calendar year. The Plan Year shall constitute the "limitation year" for purposes of Code Section 415.

1.29 The term "Qualified Annuity" shall mean, with respect to a Participant, (a) a Single Life Annuity payable to the Participant if he shall not have a Spouse as of his Annuity Starting Date, or (b) a Qualified Joint and Survivor Annuity payable to the Participant and his Spouse if the Participant shall have a Spouse as of his Annuity Starting Date.

1.30 The term "Qualified Joint and Survivor Annuity" shall mean, with respect to a Participant and his Spouse on the Participant's Annuity Starting Date, a Single Life Annuity payable to the Participant and, commencing as of the first day of the month next succeeding the month in which the Participant's death occurs, a Single Life Annuity payable to the Spouse (if then living) under which the monthly payment to the Spouse shall equal fifty percent (50%) of the monthly payment to the Participant.

1.31 The term "Qualified Optional Survivor Annuity" shall mean, with respect to a Participant and the Participant's Spouse, a Life Annuity payable to the Participant and, commencing as of the first day of the month next succeeding the month in which the Participant's death occurs, a Life Annuity payable to the Spouse (if then living) under which the monthly payment to the Spouse shall equal seventy-five percent (75%) of the monthly payment to the Participant.

1.32 The term "Reciprocal Employee" shall mean an individual on whose behalf contributions are made to another pension fund that has a Reciprocity Agreement with the Trust Fund or with other pension trust funds affiliated with the Union, such as the Charleston Plumbers and Steamfitters Pension Trust Fund and the Plumbers and Pipefitters Local 391 Pension Fund, under which such contributions shall be transmitted to the Trust Fund by such other pension fund.

1.33 The term "Reciprocity Agreement" shall mean a reciprocity agreement between the Trust Fund and another pension fund, or other pension trust funds that have reciprocal agreements with pension trust funds which are affiliated with the Union, such as the Columbia Plumbers and Steamfitters Local No. 227 Pension Trust, Charleston Plumbers and Steamfitters Pension Trust Fund, and Plumbers and Pipefitters Local 391 Pension Fund, that requires contributions to be transmitted to the Trust Fund by the other pension fund on behalf of an individual who is employed outside the Jurisdiction and that may require contributions received by the Trust Fund to be transmitted to such other pension fund on behalf of an individual who is employed within the Jurisdiction, together with any renewal, modification, or amendment thereof or any predecessor or successor thereto.

1.34 The term "Reemployment Date" shall mean, with respect to a former Employee, the date (if any) that the individual first completes an Hour of Service as a reemployed Employee, where the term "Hour of Service" shall be defined only as in Section 1.22(a) of this Plan.

1.35 The term "Required Beginning Date" shall mean, with respect to a Participant or a deceased Participant, the April 1 of the calendar year next following the calendar year in which the Participant attained or would have attained age seventy and one-half (70-1/2).

1.36 The term "Single Life Annuity" shall mean, with respect to a Participant or the Spouse of a deceased Participant, a series of monthly payments to the Participant or Spouse for his life under which the last payment shall be made as of the first day of the month in which the Participant or Spouse dies.

1.37 The term "Spouse" shall mean the Participant's spouse as determined under the laws of the state or commonwealth in which the Participant and his or her spouse were married.

1.38 The term "Subaccount" shall mean, with respect to an Employee, any of the following subaccounts as may be maintained by the Trustees on the Employee's behalf in accordance with the terms of this Plan: (a) an Employer Contributions Subaccount, and (b) any other Subaccount as the Trustees may maintain on the Employee's behalf as they may deem necessary.

1.39 The term "Total and Permanent Disability" shall mean a physical or mental condition that renders a Participant unable to work in the plumbing or pipe fitting industry based upon the opinion of two medical doctors, at least one of whom has been selected by the Trustees. An award of disability benefits under the federal Social Security Act shall be sufficient proof of Total and Permanent Disability hereunder without the further necessity of certification by medical doctors.

1.40 The term "Trust Agreement" shall mean the Agreement and Declaration of Trust of the Plumbers and Pipefitters of the Carolinas Defined Contribution Fund (f/k/a Agreement and Declaration of Trust of the North Carolina Plumbers and Pipefitters Pension Annuity Fund, and the Declaration of Trust of the Plumbers and Pipefitters of the Carolinas Pension-Annuity Fund) made

among the Association, the Union, and the Trustees, as it may be amended from time to time, whereby the Trustees hold the assets of this Plan.

1.41 The term "Trust Fund" shall mean all cash, securities, life insurance, and real estate, and any and all other property held by the Trustees pursuant to the terms of the Trust Agreement, any additions thereto and any deductions therefrom.

1.42 The term "Trustees" shall mean the trustees designated in the Trust Agreement or designated pursuant to any procedure therefor provided in the Trust Agreement.

1.43 The term "Union" shall mean Local Union No. 421 of United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada, AFL-CIO, or the successor of such local union.

1.44 The term "Valuation Date" shall mean the last day of the Plan Year.

1.45 The term "Year of Service" shall mean, with respect to an Employee, a Plan Year beginning on or after the Employee's Employment Date during which he completes at least two hundred (200) Hours of Service or, if the Employee has had a Reemployment Date, a Plan Year beginning on or after the Employee's Reemployment Date during which he completes at least two hundred (200) Hours of Service. All Years of Service earned in the following pension plans shall be counted as Years of Service under the Plan:

(a) North Carolina Plumbers and Pipefitters Pension Plan for years of service earned prior to January 1, 1985.

(b) Columbia Plumbers and Steamfitters Pension Plan.

(c) Plumbers and Pipefitters Local No. 421 Pension Plan (formerly, the Pension Plan of the Charleston Plumbers and Steamfitters Local No. 470).

(d) Greenville Plumbers and Pipefitters Pension Plan.

(e) Plumbers and Pipefitters National Pension Fund.

ARTICLE II
PARTICIPATION

2.01 Commencement of Participation.

(a) An Employee or Reciprocal Employee who has never been a Participant shall become a Participant as of the first day of the Plan Year in which he completes one (1) Year of Service.

(b) An Employee or Reciprocal Employee who once was a Participant shall become a Participant on his Reemployment Date.

2.02 Termination of Participation. A Participant shall cease being a Participant on the earlier of (a) the date of his death, or (b) the date as of which an Account is no longer maintained for him.

ARTICLE III
EMPLOYER CONTRIBUTIONS

3.01 Employer Contributions. Each Employer other than the Union shall pay to the Trust Fund the Employer Contributions required by the Collective Bargaining Agreement. In addition, any Employer who is contributing on behalf of Employees not covered by the Collective Bargaining Agreement shall pay to the Trust Fund Employer Contributions calculated in the same manner as provided in the Collective Bargaining Agreement for Employees covered thereby. The Union shall pay to the Trust Fund Employer Contributions calculated at the highest rate specified in the Collective Bargaining Agreement.

3.02 Reversion of Employer Contributions. No contribution made to the Trust Fund by an Employer pursuant to Section 3.01 of this Plan may revert to the Employer except that if the Employer made the contribution by reason of a mistake of fact or law, the contribution, to the extent attributable to the mistake of fact or law, may be returned to the Employer within six (6) months after the Plan Administrator determines that the contribution was made by reason of such mistake.

ARTICLE IV
ALLOCATIONS AND ACCOUNTS

4.01 Allocations of Contributions. Contributions shall be allocated to Participant Accounts on an annual basis, except as otherwise provided for hereunder or under the terms of the Collective Bargaining Agreement.

4.02 Determination and Allocation of Earnings or Losses.

(a) As of each Valuation Date, the Trustees shall determine the net earnings or losses of the Trust Fund (excluding Participants' Accounts that are separately invested as provided in Section 4.09) as the gross earnings or losses of the Trust Fund (excluding Participants' Accounts that are separately invested as provided in Section 4.09), and the Plan Administrator shall allocate such earnings or losses of the Trust Fund (excluding Participants' Account that are separately invested as provided in Section 4.09) for the Plan Year among the Participants' Accounts that are not separately invested as provided in Section 4.09 pro-rata based on the value of such Accounts as of the Valuation Date.

(b) The earnings or losses attributable to the assets in each Participant's Account that is separately invested as provided in Section 4.09 shall be credited to or deducted from, as applicable, each such Account at intervals during the Plan Year as shall be consistent with the investment of the Account as provide in Section 4.09.

4.03 Code Section 415 Requirements.

(a) Limitation. Notwithstanding any other provisions of this Plan, a Participant's Annual Addition for the limitation year shall not exceed the lesser of:

- (i) One hundred percent (100%) of the Participant's Compensation for the limitation year; or
- (ii) Fifty-two thousand dollars (\$52,000), as may be adjusted under Code Section 415(d).

(b) Excess Annual Additions. As soon as possible after the end of each Plan Year, the Plan Administrator shall determine whether any Participant's Annual Addition exceeds the limitation in Subsection (a) above. The provisions of the Employer Plans Compliance Resolution System shall be the exclusive method of correcting excess annual additions.

(c) Definitions. As used in this Section,

(i) the term "Compensation" shall include "differential wage payments" within the meaning of Code Section 414(u); and

(ii) the term "Employer" shall include, for purposes of determining an individual's Compensation and all other purposes, all other entities required to be aggregated with

the Employer under Code Sections 414(b) and 414(c), as applied in accordance with Code Section 415(h), and Code Sections 414(m) and 414(o).

(d) Incorporation by Reference. Notwithstanding any provisions of this Plan to the contrary, benefits payable under this Plan shall not exceed the limits of Code Section 415 and the final Treasury regulations promulgated thereunder, the terms of which are hereby incorporated by reference; provided, however, that any specific Plan provisions and elections with respect to any provision of Code Section 415 as set forth herein that vary from any default rules under the final Treasury regulations under Code Section 415 shall be applied in addition to the generally incorporated Section 415 limitations.

4.04 Corrections. Notwithstanding any other provision of this Plan, in the event that the Plan Administrator determines, in its sole discretion, that there has been an incorrect credit to or debit from an Account, the Plan Administrator shall take any such actions as it may deem, in its sole discretion, to be necessary or desirable to correct such prior incorrect credit or debit; provided, that, where applicable, the Plan Administrator shall make any such corrections in accordance with the Employer Plans Compliance Resolution System.

4.05 Determination of Value of Accounts. The fair market value of each Account shall be determined as of each Valuation Date as follows:

(a) The fair market value of the Account (if any) as of the last preceding Valuation Date; plus

(b) Any contributions credited to the Account pursuant to Section 4.01 of this Plan since the last preceding Valuation Date; plus

(c) Any amounts credited to the Account pursuant to Section 4.04 of this Plan since the last preceding Valuation Date; plus

(d) Any net earnings credited to the Account pursuant to Section 4.02 of this Plan since the last preceding Valuation Date, except as provided in Section 4.09; minus

(e) Any net losses deducted from the Account pursuant to Section 4.02 of this Plan since the last preceding Valuation Date, except as provided in Section 4.09; minus

(f) Any amounts deducted from the Account pursuant to Section 4.04 of this Plan since the last preceding Valuation Date; minus

(g) Any expenses attributable to the assets in the Account deducted therefrom pursuant to Section 4.10 of this Plan since the last preceding Valuation Date; minus

(h) Any cash amounts and the fair market value of any property distributed or transferred to or on behalf of the respective Participant from the Account since the last preceding Valuation Date.

4.06 Value Determinations. The Trustees shall exercise their best judgment in determining any issue of value. All such determinations of value shall be binding upon all Participants and their Beneficiaries.

4.07 Special Valuations. Notwithstanding any provision in this Plan to the contrary, the Plan Administrator may establish, on a nondiscriminatory basis, a special valuation date in order to avoid prejudice either to continuing Participants or to terminating Participants or as otherwise required. Any such special valuation date shall be deemed equivalent to a Valuation Date.

4.08 Nonforfeitability of Accounts. Subject to the application of Section 6.07, a Participant's Account shall be at all times one hundred percent (100%) nonforfeitable.

4.09 Investment of Accounts. The Trustees shall have the sole authority for investment of Plan assets in accordance with the provisions of the Trust Agreement; provided, however, that when a Participant attains age fifty-five (55), such Participant may make a one time irrevocable election to have all of a Participant's Account and all future Employer Contributions segregated and invested in a money market fund or similar income producing, low risk, liquid type of investment. This election shall be made only one time and shall be irrevocable once made. Any special fees charged to the Trust for making this investment transfer may be charged to the Participant's Account as provided in Section 4.10. After any such transfer, a Participant's Account that is separately invested shall no longer participate in general investment earnings or losses of the Trust Fund as determined under Section 4.02(a).

4.10 Determination and Allocation of Fees and Expenses. As of each Valuation Date, the Trustees shall determine which fees and expenses (if any) reasonably incurred in the operation and administration of this Trust Fund shall be paid by the Trustees from assets of the Trust Fund by debiting each Participant's Account as follows:

(a) The Trustees shall determine the sum of all professional fees, contract administration fees, trustee and custodial fees, and any other fees and expenses associated with the administration and operation of the Trust Fund that shall have been incurred since the last preceding Valuation Date other than any fees and expenses specially allocated pursuant to Subsections (b), (c), and (d) below, and the Plan Administrator shall allocate all such fees and expenses of the Trust Fund for the Plan Year to the Participants' Accounts (including Participants' Accounts that are separately invested as provided in Section 4.09) pro-rata based on the value of such Accounts as of the Valuation Date and following the determination and allocation of earnings or losses pursuant to Section 4.02, to the extent permitted under the Code, ERISA, and any applicable rulings and regulations.

(b) The Trustees shall determine the sum of all investment advisory and management fees and expenses attributable to the investment of the assets of the Trust Fund other than the assets of Participants' Accounts that are separately invested as provided in Section 4.09 that shall have been incurred since the last preceding Valuation Date, and the Plan Administrator shall allocate all such fees and expenses of the Trust Fund for the Plan Year to the Participants' Accounts excluding Participants' Accounts that are separately invested as provided in Section 4.09 pro-rata based on the value of such Accounts as of the Valuation Date and following the determination and allocation of earnings or losses pursuant to Section 4.02.

(c) The Trustees shall determine the sum of all administrative, transaction, and other fees and expenses attributable to (i) the investment of the assets of Participants' Accounts that are separately invested as provided in Section 4.09, and (ii) the recordkeeping and maintenance of such Accounts that shall have been incurred since the last preceding Valuation Date, and the Plan Administrator shall allocate all such fees and expenses to the Participants' Accounts that are separately invested as provided in Section 4.09 pro-rata based on the value of such Accounts as of the Valuation Date and following the determination and allocation of earnings or losses pursuant to Section 4.02.

(d) The Plan Administrator shall charge against a Participant's Account that is separately invested as provided in Section 4.09 any fees and expenses attributable to specific transactions involving such Account.

ARTICLE V
PAYMENT OF BENEFITS

5.01 Normal or Late Retirement. On or after his Normal Retirement Date, a Participant shall be entitled to receive payment of his Account in any form allowable under Section 5.06, as of any date selected by the Participant in his application therefor that coincides with or follows his Normal Retirement Date, provided that payment in the form of an annuity shall begin on the first (1st) day of a month.

5.02 Total and Permanent Disability. If a Participant shall cease being an Employee because the Participant has incurred a Total and Permanent Disability, the Participant shall be entitled to receive payment of his Account as of any date selected by the Participant in his application therefor that coincides with or follows the date of the Participant's Total and Permanent Disability, provided that payment in the form of an annuity shall begin on the first (1st) day of a month.

5.03 Early Retirement. If a Participant shall apply for a distribution of his account on or after his Early Retirement Date, but before his Normal Retirement Date, the Participant shall be entitled to receive payment of his Account as of any date selected by the Participant in his application, provided that payment in the form of an annuity shall begin on the first (1st) day of a month, and provided further that a Participant may elect to receive benefits only one time prior to his Normal Retirement Date.

5.04 Other Termination of Employment. If a Participant shall cease being an Employee for reasons other than Total and Permanent Disability or attainment of his Early or Normal Retirement Date, the Participant shall be entitled to receive payment of his Account as of any date selected by the Participant in his application therefor that coincides with or follows the earlier of the date (if any) of the Participant's Total and Permanent Disability or his Early Retirement Date, provided that payment in the form of an annuity shall begin on the first (1st) day of a month, and further provided that if the value of the Participant's Account does not exceed the Distribution Limit, the Participant may elect to receive a lump sum distribution of his Account after at least 24 consecutive months with respect to which no Employer Contributions were paid or were required to be paid to the Trust Fund on the Participant's behalf shall have elapsed.

5.05 Death. Subject to Article VI of this Plan:

(a) Death Before Annuity Starting Date. The Beneficiary of a Participant who dies before his Annuity Starting Date shall be entitled to receive payment of the Participant's Account as of any date selected by the Beneficiary in his application therefor that coincides with or follows the Participant's date of death, provided that payment in the form of an annuity shall begin on the first (1st) day of a month.

(b) Death After Annuity Starting Date. In the event of the death of a Participant on or after his Annuity Starting Date, if an Account is being maintained for the Participant because installment payments were payable or being paid to him, a Beneficiary of the Participant shall be entitled to receive payment of the Participant's Account or the Beneficiary's appropriate share

thereof, as of any date selected by the Beneficiary in his application therefor that coincides with or follows the Participant's date of death.

5.06 Form of Payment. Any claim for benefits should be filed in accordance with Section 6.01 hereof. Benefits for Participants (and their beneficiaries) who began participation in the Plan on or after January 1, 2011, shall be in the form of a lump sum. Benefits for Participants who began participation in the Plan before January 1, 2011, shall be paid as follows:

(a) Qualified Annuity.

(i) Entitlement. Subject to Paragraph (iii) below, a Participant shall receive his payment of his Account in the form of a Qualified Annuity.

(ii) Explanation. Within a reasonable period of time before, but no later than thirty (30) days and no more than ninety (90) days before, a Participant's Annuity Starting Date, the Plan Administrator shall furnish to the Participant in writing a general, nontechnical description of the Qualified Annuity and the optional forms of payment available to him, which shall include:

(A) an explanation of the relative financial effect of the Qualified Annuity and the optional forms of payment;

(B) the fact that the Qualified Annuity shall be paid automatically unless it is waived and the fact (if applicable) that the Participant has the right to defer distribution if the Participant has not attained his Normal Retirement Date;

(C) the Participant's right to waive the Qualified Annuity if he has attained his Normal Retirement Date or incurred a Total and Permanent Disability and the effect of any such waiver;

(D) the requirement that the Participant's Spouse (if any) consent to any such waiver in the manner described in Section 5.13 hereof;

(E) the Participant's right to revoke any such waiver and the effect of any such revocation; and

(F) the Participant's right to request in writing additional information.

Notwithstanding the foregoing, the Plan Administrator may furnish the foregoing explanation to a Participant after his Annuity Starting Date provided that the explanation and waiver period described in Paragraph (ii) and Paragraph (iii) shall not end before the thirtieth (30th) day after the date on which such explanation is provided.

(iii) Waiver. Certain Participants may elect to waive the Qualified Annuity and select an optional form of payment under Section 5.06(c). Specifically, subject to Paragraph (iv) below, a Participant who has (1) attained his Normal Retirement Date or (2) incurred a Total and Permanent Disability, or (3) attained his Early Retirement Date may waive the Qualified Annuity by filing a written waiver with the Plan Administrator within the ninety (90) day period ending on the

Participant's Annuity Starting Date (or within the thirty (30) day period ending after the date on which the explanation is provided to the Participant after his Annuity Starting Date). If the Participant had requested additional information pursuant to Paragraph (ii) above, the Participant shall have ninety (90) days beginning on the date the Plan Administrator provides such information to waive the Qualified Annuity. If a Participant has a Spouse as of his Annuity Starting Date and began participation in the Plan prior to January 1, 2011, the Participant's waiver of the Qualified Joint and Survivor Annuity shall not be effective unless the Participant's Spouse consents thereto in the manner described in Section 5.13 hereof.

(iv) Revocation of Waiver. A Participant who has elected to waive the Qualified Annuity may revoke the waiver by filing a written revocation with the Plan Administrator within the ninety (90) day period ending on the Participant's Annuity Starting Date or such later ninety (90) day period as may be applicable pursuant to Paragraph (iii) above.

(v) Waiver of 30 Day Period. Notwithstanding the foregoing provisions within which the above-described explanation must be provided, a Participant may elect, with applicable Spouse consent in a manner described in Section 5.13, to waive the requirement that the written explanation be provided at least thirty (30) days before his Annuity Starting Date (or waive the thirty (30) day requirement following a Participant's Annuity Starting Date) if distribution to the Participant commences more than seven (7) days after the date the written explanation has been provided to the Participant.

(b) Single Life Annuity.

(i) Entitlement. Subject to Paragraph (iii) below, if a Participant dies before the Participant's Annuity Starting Date, the Participant's surviving Spouse (if any) shall receive a Single Life Annuity, if the Spouse files a claim for benefits in accordance with Section 6.01 hereof.

(ii) Explanation. The Plan Administrator shall furnish to the surviving Spouse in writing a general, non-technical explanation of the Single Life Annuity and the optional forms of payment available to him which shall include:

- (A) an explanation of the relative financial effect of the Single Life Annuity and the optional forms of payment;
- (B) the fact that the Single Life Annuity shall be paid automatically unless it is waived;
- (C) the Spouse's right to waive the Single Life Annuity and the effect of any such waiver;
- (D) the Spouse's right to revoke any such waiver and the effect of any such revocation; and
- (E) the Spouse's right to request in writing additional information.

(iii) Waiver. Subject to Paragraph (iv) below, a Spouse may waive the Single Life Annuity.

(iv) Revocation of Waiver. A Spouse who has elected to waive the Single Life Survivor Annuity may revoke the waiver by filing a written revocation with the Plan Administrator before the Annuity Starting Date.

(c) Optional Form of Payment.

(i) Entitlement. Pursuant to this Section 5.06(c):

(A) A Participant who began participation before January 1, 2011 and is entitled to payment of his Account may elect an optional form of payment thereof if the Participant has waived the Qualified Annuity in accordance with Section 5.06(a)(iii).

(B) If a Participant dies before his Annuity Starting Date, the Participant's surviving Spouse (if any) may elect an optional form of payment with respect to the Participant's Account.

(C) If a Participant dies after his Annuity Starting Date or before his Annuity Starting Date but does not have a surviving Spouse, the Beneficiary or Beneficiaries of the Participant shall receive payment of the Participant's Account in the form of a lump sum distribution.

(ii) Initial Election. A Participant or Spouse of a deceased Participant who is entitled to elect an optional form of payment of the Participant's Account may select a manner for benefit distribution from the alternatives specified in Paragraphs (A), (B), and (C) below (as applicable):

(A) Installment Distributions. A Participant or Spouse of a deceased Participant may elect to receive the Participant's Account in the form of annual, substantially equal installment distributions payable over a period of one (1) to five (5) years. If a Participant's Account is paid in the form of installment distributions, the Account shall be held as a general asset of the Trust Fund and shall be credited with its pro rata share of investment earnings or losses of the Trust Fund until totally distributed.

(B) Lump-sum Distribution. The Participant or Spouse of a deceased Participant may elect to receive the Participant's Account in the form of a lump-sum distribution.

(C) Value. Subject to (1) and (2) below, a distribution to a Participant or Beneficiary shall be based on the value of the Participant's Account as of the Valuation Date immediately preceding the date of distribution:

(1) if a Participant or Beneficiary elects to receive a distribution in the year in which the Participant terminates service, the Participant or Beneficiary shall be entitled to receive a distribution of 80% of the value of his Account as of the Valuation Date preceding his date of termination and, once the annual valuation for the Plan Year in which the

termination occurs is completed, a subsequent distribution of the remaining value of his Account as of the Valuation Date following his date of termination; and

(2) if a Participant or Beneficiary elects to receive a distribution as of the immediately preceding Valuation Date but the annual valuation for that Valuation Date has not been completed, the Participant or Beneficiary shall be entitled to receive a distribution of a percentage of the value of his Account to be determined from year to year by the Trustees as of the most recent Valuation Date for which account values are available and a subsequent distribution of the remaining value of his Account once the current valuation is completed.

5.07 Cash-out Distributions. Notwithstanding any other provision of this Plan, a Participant who is eligible for a benefit under Article V of this Plan shall receive his Account in the form of a lump-sum distribution if the Account is valued at less than the Distribution Limit.

5.08 Direct Rollovers.

(a) Eligible Distributions. In the event that a Participant or a Beneficiary is entitled to receive an Eligible Rollover Distribution, the Participant or Beneficiary may elect, at the time and in the manner prescribed by the Plan Administrator, in its sole discretion, to have a Direct Rollover made to an Eligible Retirement Plan, where the Direct Rollover shall consist of such lump-sum distribution and/or one or more of such installment distributions, or any portion of either or both equaling at least five hundred dollars (\$500), to the extent that such distribution(s) or portion(s) thereof shall otherwise be includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities); and such distribution(s) or portion(s) thereof as are included in the Direct Rollover shall not be paid to the Participant or Beneficiary; provided that the total amount of the distribution(s) otherwise payable to the Participant or Beneficiary during the Plan Year of such Direct Rollover equals at least two hundred dollars (\$200).

(b) Nontechnical Explanation. Within thirty (30) days and no more than ninety (90) days before the Annuity Starting Date of the Participant or Beneficiary, the Plan Administrator shall furnish to such Participant or Beneficiary a nontechnical explanation of the Direct Rollover option provided for in Subsection (a) above prior to the date that a distribution eligible for a Direct Rollover shall otherwise be made to the Participant or Beneficiary. Such an explanation shall include:

(i) the rules under which the Participant or Beneficiary may have a distribution paid in a Direct Rollover to an Eligible Retirement Plan;

(ii) the rules that require the withholding of tax on the distribution if it is not paid in a Direct Rollover;

(iii) the rules under which the Participant or Beneficiary will not be subject to tax if the distribution is contributed in a rollover to an Eligible Retirement Plan within sixty (60) days of the distribution; and

(iv) if applicable, certain special rules regarding the taxation of the distribution as described in Code Sections 402(d) and 402(e).

(c) Definitions. For purposes of Section 5.08:

(i) the term "Direct Rollover" shall mean a direct trustee-to-trustee transfer described in Code Section 401 (a)(31);

(ii) the term "Eligible Retirement Plan" shall mean (A) a qualified trust as defined in Code Section 401(a), (B) an annuity plan as described in Code Section 403(a), (C) an individual retirement account as described in Code Section 408(a), (D) an individual retirement annuity as described in Code Section 408(b) (other than an endowment contract), (E) an annuity contract described in Code Section 403(b), and (F) 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; provided, that the term "Eligible Retirement Plan" shall mean, with respect to a non-Spouse Beneficiary (1) an individual retirement account as described in Code Section 408(a), and (2) an individual retirement annuity as described in Code Section 408(b).

(iii) the term "Eligible Rollover Distribution" shall mean any distribution of all or a portion of the balance to the credit of a participant in a qualified trust under Code Section 401(a), except any distribution which is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the participant or the joint lives (or life expectancies) of the participant and his or her designated beneficiary, or for a specified period of ten (10) years or more; any distribution to the extent such distribution is required under Code Section 401(a)(9); any hardship distribution described in Code Section 401(k)(2)(B)(i)(IV); and the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities).

(d) Automatic Rollover. In the event of a cash-out distribution greater than \$1,000 in accordance with the provisions of Section 5.07, if the Participant does not elect to have the distribution paid directly to an Eligible Retirement Plan specified by the Participant in a Direct Rollover or to receive the distribution directly in accordance with this Section 5.08, then the Plan Administrator shall pay the distribution in a Direct Rollover to an individual retirement plan designated by the Plan Administrator.

5.09 Beneficiaries. The Plan Administrator shall provide to each new Participant a form on which he may designate (a) one or more Beneficiaries who shall receive all or a portion of the Participant's Account (if any) upon the Participant's death, including any Beneficiary who shall receive any such amount only in the event of the death of another Beneficiary prior to the death of the Participant, and (b) the percentages to be paid to each such Beneficiary (if there is more than one). A Participant may change his Beneficiary designation from time to time by filing a new form with the Plan Administrator. No such Beneficiary designation shall be effective unless and until the Participant has properly filed the completed form with the Plan Administrator. Notwithstanding the foregoing, a married Participant's Account is payable in full, on the death of the Participant, to the Participant's surviving Spouse who shall be his Beneficiary (unless there is no surviving Spouse or the surviving Spouse consents in a manner described in Section 5.13).

In the event of the death of a Participant who is not survived by any Beneficiary or if no Beneficiary was effectively designated, the Participant's Account, if any, shall be paid in a lump sum

to the Participant's estate. If a designated Beneficiary is living at the death of the Participant but dies before receiving the entire benefit to which the Beneficiary was entitled, the remaining portion of such benefit shall be paid in a lump sum to the estate of the deceased Beneficiary.

5.10 Annuity Contracts. The Trustees may purchase and distribute to a Participant or the Spouse of a deceased Participant an annuity contract that provides for the Qualified Annuity, Qualified Optional Survivor Annuity, or Single Life Annuity that shall be payable to the Participant or Spouse. In such an event, the annuity contract shall comply with the requirements of Code Section 417 to the extent applicable under the Plan and shall be nontransferable.

5.11 Limitations on Payment of Benefits. Notwithstanding any other provision of this Plan, unless a later date is elected by the Participant, his Benefit Starting Date shall not be later than sixty (60) days after the last day of the Plan Year in which occurs the latest of the dates described in Subsections (a), (b) and (c) below:

- (a) The Participant's Normal Retirement Date;
- (b) The tenth (10th) anniversary of the date that the Participant began participating in the Plan; or
- (c) The date that the Participant ceases to be an Employee.

5.12 Required Minimum Distribution.

(a) Time and Manner of Distribution.

(i) Required Beginning Date. The Participant's Account shall be distributed, or shall begin to be distributed to the Participant no later than the Participant's Required Beginning Date.

(ii) 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:

(A) 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 seventy and one-half (70½), if later.

(B) 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.

(C) 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 (5th) anniversary of the Participant's death.

(D) If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary and the surviving Spouse dies after the Participant but before distributions to the surviving Spouse begin, this Section 5.12(a)(ii), other than Section 5.12(a)(ii)(A), will apply as if the surviving Spouse were the Participant.

For purposes of this Section 5.12(a)(ii) and Section 5.12(c), unless Section 5.12(a)(ii)(D) applies, distributions are considered to begin on the Participant's Required Beginning Date. If Section 5.12(a)(ii)(D) applies, distributions are considered to begin on the date distributions are required to begin to the surviving Spouse under Section 5.12(a)(ii)(A). If distributions under an annuity purchased from an insurance company irrevocably commence to the Participant before the Participant's Required Beginning Date (or to the Participant's surviving Spouse before the date distributions are required to begin to the surviving Spouse), the date distributions are considered to begin is the date distributions actually commence.

(iii) Forms 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 Sections 5.12(b) and (c). If the Participant's interest is distributed in the form of an annuity purchased from an insurance company, distributions thereunder will be made in accordance with the requirements of Section 401(a)(9) of the Code and the Treasury regulations.

(b) Required Minimum Distributions During Participant's Lifetime.

(i) Amount of Required Minimum Distribution for Each Distribution Calendar Year. During the Participant's lifetime, the minimum amount that will be distributed for each Distribution Calendar Year is the lesser of:

(A) the quotient obtained by dividing the Participant's Account by the distribution period in the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury Regulations, using the Participant's age as of the Participant's birthday in the Distribution Calendar Year; or

(B) if the Participant's sole Designated Beneficiary for the Distribution Calendar Year is the Participant's Spouse, the quotient obtained by dividing the Participant's Account by the number in the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's and Spouse's attained ages as of the Participant's and Spouse's birthdays in the Distribution Calendar Year.

(ii) Lifetime Required Minimum Distributions Continue Through Year of Participant's Death. Required minimum distributions will be determined under this Section 5.12(b) beginning with the first Distribution Calendar Year and up to and including the Distribution Calendar Year that includes the Participant's date of death.

(c) Required Minimum Distributions After Participant's Death.

(i) Death On or After Date distributions Begin.

(A) Participant Survived by Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account by the longer of the remaining Life Expectancy of the Participant or the remaining Life Expectancy of the Participant's Designated Beneficiary, determined as follows:

(3) The Participant's remaining Life Expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(4) If the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, the remaining Life Expectancy of the surviving Spouse is calculated for each Distribution Calendar Year after the year of the Participant's death using the surviving Spouse's age as of the Spouse's birthday in that year. For Distribution Calendar Years after the year of the surviving Spouse's death, the remaining Life Expectancy of the surviving Spouse is calculated using the age of the surviving Spouse as of the Spouse's birthday in the calendar year of the Spouse's death, reduced by one for each subsequent calendar year.

(5) If the Participant's surviving Spouse is not the Participant's sole Designated Beneficiary, the Designated Beneficiary's remaining Life Expectancy is calculated using the age of the Beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.

(B) No Designated Beneficiary. If the Participant dies on or after the date distributions begin and there is no Designated Beneficiary as of September 30 of the year after the year of the Participant's death, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account by the Participant's remaining Life Expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

(ii) Death Before Date Distributions Begin.

(A) Participant Survived by Designated Beneficiary. Except as provided in Section 5.12(d), the Participant dies before the date distributions begin and there is a Designated Beneficiary, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account balance by the remaining life expectancy of the Participant's Designated Beneficiary, determined as provided in Section 5.12(c)(i).

(B) No Designated Beneficiary. If the Participant dies before the date distributions begin and there is no Designated Beneficiary as of September 30 of the year following the year of the Participant's death, distribution of the Participant's Account will be

completed by December 31 of the calendar year containing the fifth (5th) anniversary of the Participant's death.

(C) Death of Surviving Spouse Before Distributions to Surviving Spouse Are Required to Begin. If the Participant dies before the date distributions begin, the Participant's surviving Spouse is the Participant's sole Designated Beneficiary, and the surviving Spouse dies before distributions are required to begin to the surviving Spouse under Section 5.12(a)(ii)(A), this Section 5.12(c)(ii) will apply as if the surviving Spouse were the Participant.

(d) Model Amendment Elections.

(i) Apply Five-Year Rule to Distributions to Designated Beneficiaries. If the Participant dies before distributions begin and there is a Designated Beneficiary, distribution to the Designated Beneficiary is not required to begin by the date specified in Section 5.12(a)(ii) of the Plan, but the Participant's entire interest will be distributed to the Designated Beneficiary by December 31 of the calendar year containing the fifth (5th) anniversary of the Participant's death. 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 either the Participant or the surviving Spouse begin this election will apply as if the surviving Spouse were the Participant.

(ii) Participants and Beneficiaries May Elect Five-Year Rule. Participants or Beneficiaries may elect on an individual basis whether the 5-year rule or the Life Expectancy rule in Sections 5.12(a)(ii) and 5.12(c)(ii) of the Plan applies to distributions after the death of a Participant who has a Designated Beneficiary. The election must be made no later than the earlier of September 30 of the calendar year in which distribution would be required to begin under Section 5.12(a)(ii), or by September 30 of the calendar year which contains the fifth (5th) anniversary of the Participant's (or, if applicable, surviving Spouse's) death. If neither the Participant nor Beneficiary makes an election under this Section 5.12(d)(ii), distributions will be made in accordance with Sections 5.12(a)(ii) and 5.12(c)(ii) and, if applicable, the elections in Section 5.12(d)(i) above.

(e) Other Requirements. Distribution of a Participant's Account shall be made in accordance with the regulations under Code Section 401(a)(9) and the Treasury Regulations thereunder.

(f) Definitions.

(i) Designated Beneficiary. The individual who is designated as the Beneficiary under the Plan and is the designated beneficiary under Section 401(a)(9) of the Internal Revenue Code and Section 1.401(a)(9)-1, Q&A-4, of the Treasury regulations.

(ii) 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 under Section 5.12(a). The required minimum distribution for the Participant's first distribution calendar year will be made on or before the Participant's Required Beginning Date. The required minimum distribution for other distribution calendar years, including the required minimum

distribution for the distribution calendar year in which the Participant's Required Beginning Date occurs, will be made on or before December 31 of that distribution calendar year.

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

(g) Administrative Matters. The date for distribution of benefits may be delayed to the extent necessary to properly determine the value of an Account or Subaccount. The Plan Administrator shall not be required to determine eligibility for, or make payment of, benefits to which Participants or Beneficiaries are otherwise entitled until a written claim for benefits is filed with the Plan Administrator; provided, however, that this sentence shall not prevent the Plan Administrator from directing the Trustees to make a mandatory lump-sum distribution pursuant to Section 5.12 or a distribution pursuant to Section 5.12 in those cases in which a timely election specifying the time and manner of payment of benefits is not filed.

(h) TEFRA Section 242(b)(2) Election. Notwithstanding the other provisions of this Section 5.13, 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.

(i) Incidental Death Benefits. The Participant shall not receive a benefit under which the present value of payments to be made to the Participant (based upon the life expectancy of the Participant determined under Treasury Regulation Section 1.72-9, Table I, and a five percent (5%) per annum interest) would be less than fifty-one percent (51%) of the value of the Participant's Account.

(j) Compliance with the Worker, Retiree and Employer Recovery Act of 2008 ("WRERA"). Notwithstanding the provisions of WRERA, distribution of a Participant's Account for the 2009 Distribution Calendar Year will be made in accordance with the foregoing provisions of this Section 5.12, and no Participant or Beneficiary may elect a Direct Rollover as provided in Section 5.08 with respect to any amount that would otherwise be a required minimum distribution but for the provisions of WRERA.

5.13 Spousal Consent. Spousal consent obtained for purposes of this Plan (i) shall be in writing; (ii) shall designate a Beneficiary or Beneficiaries or a form of benefits that may not be changed without further spousal consent or shall expressly permit other designations by the Participant without further spousal consent; (iii) shall acknowledge the effect of such consent; and (iv) shall be witnessed by a notary public or a representative of the Plan Administrator. The Plan Administrator may waive the spousal consent requirement if the Plan Administrator is satisfied that such consent cannot be obtained because a Participant's Spouse cannot be located or because of such other circumstances as the Secretary of the Treasury by regulations may prescribe. The consent of a Participant's Spouse shall be binding only upon the Spouse who granted such consent.

ARTICLE VI CLAIMS AND ADMINISTRATION

6.01 Applications. A Participant or Beneficiary of a deceased Participant shall make a claim for benefits by submitting a written request to the Plan Administrator and by completing any forms furnished by the Plan Administrator for such purpose and within a timeframe established by the Plan Administrator. As of the Annuity Starting Date of a Participant or a Beneficiary, any and all terms and conditions of the benefit payable to the Participant or Beneficiary shall be final and binding on the Participant or Beneficiary.

6.02 Information and Proof. A Participant or the Beneficiary of a deceased Participant shall furnish all information and proof required by the Plan Administrator for the determination of any issue arising under the Plan including, but not limited to, proof of marriage to a Participant or a certified copy of the death certificate of a Participant. The failure by a Participant or the Beneficiary of a deceased Participant to furnish such information or proof promptly and in good faith, or the furnishing of false or fraudulent information or proof by the Participant or Beneficiary, shall be sufficient reason for the denial, suspension, or discontinuance of benefits thereto and the recovery of any benefits paid in reliance thereon.

6.03 Notice of Address Change. Each Participant and any Beneficiary of a deceased Participant who is or may be entitled to a benefit under this Plan shall notify the Plan Administrator in writing of any change of his address.

6.04 Claims Procedure.

(a) Claims Denial. The Plan Administrator shall provide adequate notice in writing to any Participant or Beneficiary whose application for benefits, made in accordance with Section 6.01 of the Plan, has been wholly or partially denied. Such notice shall be furnished to the claimant within 90 days (45 days with respect to a claim for Total and Permanent Disability benefits) following the receipt of the claim by the Plan Administrator unless special circumstances require an extension of time for processing the claim. If there is a need for such an extension, written notice of the extension shall be furnished by the Plan Administrator to the claimant prior to the expiration of the initial 90-day (or 45-day) period. In no event shall such extension exceed a period of 90 days (30 days with respect to a claim for Total and Permanent Disability benefits) from the end of the initial 90-day (or 45-day) period. The notice of extension shall indicate the special circumstances requiring the extension and the date by which the notice of decision with respect to the claim shall be furnished. A notice of extension with respect to a claim for Total and Permanent Disability benefits shall specifically explain the standards on which entitlement to a benefit is based, the unresolved issues that prevent a decision on the claim, and any additional information needed to resolve those issues (if any additional information is needed, the claimant shall be afforded at least 45 days in which to supply that information). If any claim is wholly or partially denied, the notice of adverse benefit determination shall be in writing and worded in a manner calculated to be understood by the claimant and set forth:

- (i) the specific reason or reasons for the denial;

(ii) specific reference to pertinent provisions of the Plan on which the denial is based;

(iii) a description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary;

(iv) an explanation of the Plan's claims review procedure;

(v) with respect to a claim for Total and Permanent Disability benefits, any internal rule, guideline, protocol, or other similar criterion that was relied upon in making the adverse benefit decision, or a statement that such rule, guideline, protocol, or criterion was relied upon and will be provided to the claimant free of charge upon request; and

(vi) with respect to a claim for Total and Permanent Disability benefits, if the adverse benefit decision is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to the claimant's medical circumstances, or a statement that such explanation will be provided free of charge and upon request.

(b) Claims Review Procedure. Within 60 days (180 days with respect to a claim for Total and Permanent Disability benefits) following receipt by the claimant of notice of the claim denial, the claimant may appeal the denial of the claim. An appeal shall be in writing and shall contain all additional information which the claimant wishes considered. The claimant shall be given an opportunity to review pertinent documents and to submit written comments, documents, records, and other information relating to the claim for benefits. In addition, upon request and free of charge, the claimant may have reasonable access to, and copies of, all documents, records, and other information relevant to his claim for benefits.

(c) Decision on Review. Following an appeal of a denial of a claim, the Plan Administrator shall fully and fairly review the decision denying the claim. The Plan Administrator shall consider all comments, documents, records, and other information submitted by the claimant without regard to whether such information was submitted or considered in the initial benefit determination. The Plan Administrator shall not be required to allow the claimant or his representative to appear in person. With respect to an appeal of a denial of a claim for Total and Permanent Disability benefits, the Plan Administrator shall:

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

(ii) in deciding an appeal of any adverse benefit determination that is based in whole or in part on medical judgment, consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment;

(iii) provide for the identification of medical or vocational experts whose advice was obtained in connection with the adverse benefit determination; and

(iv) not consult with any health care professional who was consulted with respect to the initial adverse benefit determination, nor the subordinate of any such individual.

(d) The decision on review of a denied claim shall be made in the following manner:

(i) The Plan Administrator shall make its decision regarding the merits of the denied claim no later than the date of the Trustee's meeting that immediately follows the receipt of the request for review, unless the request for review is filed within 30 days preceding the date of such meeting. In such case, a benefit determination may be made by no later than the date of the second meeting following the Plan's receipt of the request for review. If special circumstances require a further extension of time for processing, a benefit determination shall be rendered not later than the third Trustee's meeting following the receipt of the request for review. If such an extension of time for review is required because of special circumstances, the Plan Administrator shall provide the claimant with written notice of the extension, describing the special circumstances and the date as of which the benefit determination will be made, prior to the commencement of the extension. The Plan Administrator shall notify the claimant of the benefit determination as soon as possible, but not later than five days after the benefit determination is made.

(ii) In the event that the claim is denied on review, the Plan Administrator shall provide the claimant with notification of the denial that shall include specific reasons for the decision, shall be written in a manner calculated to be understood by the claimant and shall cite specific references to the pertinent Plan provisions on which the decision is based. In addition, with respect to a claim for Total and Permanent Disability benefits, the notification of denial shall include:

(A) any internal rule, guideline, protocol, or other similar criterion that was relied upon in making the adverse benefit decision, or a statement that such rule, guideline, protocol, or criterion was relied upon and will be provided to the claimant free of charge upon request;

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

(C) the following statement: "You and your plan may have other voluntary alternative dispute resolution options, such as mediation. One way to find out what is available is to contact our local U.S. Department of Labor Office and your State insurance regulatory agency."

(e) Exhaustion of Remedies. A claimant shall have the right to bring a civil action under Section 502(a) of ERISA following an adverse benefit determination on review; provided, however, that in no event shall a claimant bring suit under ERISA in lieu of or prior to complying with the claims procedure in this Section 6.04.

6.05 Status, Responsibilities, Authority and Immunity of Plan Administrator.

(a) Status of Plan Administrator and Designation of Additional Fiduciaries. The Plan Administrator shall be the “administrator” of the Plan, as such term is defined in Section 3(16)(A) of ERISA. The Plan Administrator may, in its discretion, designate in writing one or more other persons who shall carry out fiduciary responsibilities (other than Trustee responsibilities) under this Plan.

(b) Responsibilities and Discretionary Authority. The Plan Administrator shall have absolute and exclusive discretion to manage the Plan and to determine all issues and questions arising in the administration, interpretation, and application of the Plan and the Trust Agreement, including, but not limited to, issues and questions relating to a Participant’s eligibility for Plan benefits and to the nature, amount, conditions, and duration of any Plan benefits. Furthermore, the Plan Administrator shall have absolute and exclusive discretion to formulate and to adopt any and all standards for use in any actuarial calculations required in connection with the Plan and rules, regulations, and procedures that it deems necessary or desirable to effectuate the terms of the Plan, including, but not limited to procedures governing applications and claims for Plan benefits and appeals of claim denials; provided, however, that the Plan Administrator shall not adopt a rule, regulation, or procedure that shall conflict with this Plan or the Trust Agreement. Subject to the terms of any applicable annuity policy providing for the payment of Plan benefits or other applicable contract or agreement, any interpretation or application of this Plan or the Trust Agreement by the Plan Administrator, or any rules, regulations, and procedures duly adopted by the Plan Administrator, shall be final and binding upon Employees, Participants, Beneficiaries, and any and all other persons dealing with the Trust Fund.

(c) Delegation of Authority and Reliance on Agents. The Plan Administrator or any fiduciary designated thereby in accordance with Subsection (a) above may, in its discretion, allocate ministerial duties and responsibilities for the operation and administration of the Plan to one or more persons, who may or may not be Employees, and employ or retain one or more persons, including accountants and attorneys, to render advice with regard to any responsibility of such fiduciary.

(d) Reliance on Documents. Neither the Plan Administrator nor any fiduciary designated thereby in accordance with Subsection (a) above shall incur any liability in relying or in acting upon any instrument, application, notice, request, letter, telegram, or other paper or document believed by it to be genuine, to contain a true statement of facts, and to have been executed or sent by the proper person.

(e) Immunity of Plan Administrator. Except as and to the extent prohibited by ERISA, neither the Plan Administrator nor any fiduciary designated thereby in accordance with Subsection (a) above shall be liable for any of its acts or omissions, the acts or omissions of any other such fiduciary, or the acts or omissions of any employee or agent authorized or retained pursuant to Subsection (c) above by the Plan Administrator or other such fiduciary, except any act of any such person as constitutes gross negligence or willful misconduct.

6.06 Facility of Payment. If the Trustees shall determine that a Participant or the Beneficiary of a deceased Participant to whom a benefit is payable is unable to care for his affairs

because of illness, accident or other incapacity, the Trustees may, in their discretion, make any payment otherwise due to the Participant or Beneficiary to the legal guardian or other representative of the Participant or Beneficiary. Furthermore, the Trustees may, in their discretion, make any payment otherwise due to a minor Participant or Beneficiary of a deceased Participant to the guardian of the minor or the person having custody of the minor. Any payment made in accordance with this Section to a person other than a Participant or Beneficiary shall, to the extent thereof, be a complete discharge of the Trust Fund's obligation to the Participant or Beneficiary.

6.07 Unclaimed Benefits. If the Plan Administrator cannot locate a Participant or the Beneficiary of a deceased Participant to whom payment of a benefit under this Plan is required, following a diligent effort by the Plan Administrator to locate the Participant or Beneficiary, such benefit shall be forfeited; provided that the benefit shall be restored upon the Participant's or Beneficiary's subsequent application therefor.

ARTICLE VII
TRUST FUND PURPOSES AND ADMINISTRATION

7.01 Existence and Purposes of Trust Fund. Subject to Section 3.03 of this Plan, notwithstanding anything in this Plan to the contrary, at no time shall any contributions made to the Trust Fund or any assets at any time forming part of the Trust Fund inure to the benefit of any Employer, and Trust Fund assets shall be held for the exclusive purposes of providing benefits to Participants and Beneficiaries of deceased Participants and defraying the reasonable expenses of administering this Plan and the Trust Fund.

7.02 Powers of Trustees. The Trustees shall have such powers to hold, to invest, to reinvest, to control, and to disburse the Trust Fund as shall, at such time and from time to time, be set forth in the Trust Agreement or in this Plan.

7.03 Integration of Trust Agreement. The Trust Agreement shall be deemed to be a part of this Plan, and all rights of Participants and Beneficiaries of deceased Participants under this Plan shall be subject to the provisions of the Trust Agreement.

7.04 Rights to Trust Fund Assets. No Participant or Beneficiary of a deceased Participant, nor any other person, shall have any right to, or interest in, any assets of the Trust Fund upon termination of any such Participant's employment or otherwise, except as may be specifically provided from time to time in this Plan, the Trust Agreement, or both, and then only to the extent so specifically provided.

7.05 Plan Benefits Paid From Trust Fund Assets. Payment of all benefits provided for in this Plan shall be made solely out of the assets of the Trust Fund.

ARTICLE VIII
PLAN AMENDMENT OR TERMINATION

8.01 Right to Amend. The Trustees reserve the right to amend this Plan, by action duly taken, at any time and from time to time, to any extent that the Trustees may deem advisable, and any such amendment shall take the form of an instrument in writing duly executed by one or more individuals duly authorized under the Trust Agreement. Without limiting the generality of the foregoing, the Trustees specifically reserve the right to amend the Plan as may be deemed necessary to ensure the continued qualification of the Plan under Code Section 401(a) and tax-exempt status of the Trust Fund under Code Section 501(a) and to amend the Plan retroactively.

8.02 Termination. The Union and the Association may terminate the Plan at any time by an instrument in writing duly executed. If the Plan is terminated, the Trustees may, in their sole discretion, distribute the interest of each Participant or Beneficiary of a deceased Participant in a lump sum notwithstanding any other election of a form of payment that is then in effect under any other provision of this Plan. Upon termination of the Plan, (a) the Trustees shall determine the value of the Accounts in accordance with Article IV of the Plan and (b) the Trustees shall distribute the balance in each Account to or on behalf of the respective Participant in a lump sum, in cash or in kind, provided that no in-kind distribution shall be made of a life annuity.

ARTICLE IX
TOP-HEAVY PLAN PROVISIONS

9.01 Purpose. Notwithstanding anything in this Plan to the contrary, this Plan shall be administered when necessary according to this Article and Code Section 416.

9.02 Definitions. Terms used in this Article, other than terms defined in Article I of this Plan and not defined in this Section, shall have the respective meanings set forth below unless the context clearly indicates to the contrary:

(a) The term “Collectively Bargained Employee” shall mean an Employee with respect to whom Employer Contributions are due to the Trust Fund under the Collective Bargaining Agreement.

(b) The term “Determination Date” shall mean with respect to any Plan Year, the last day of the preceding Plan Year.

(c) The term “Eligible Non-key Employee” shall mean an individual who (i) was a Participant during the Plan Year, (ii) shall not have been a Key Employee or a Collectively Bargained Employee as of the Determination Date for the Plan Year, and (iii) shall have been an Employee on the last day of the Plan Year.

(d) The term “Employer” shall be as defined in Section 1.16 of this Plan except that, other than for purposes of Subsections (f) and (g) below, the term shall include all Affiliated Employers of the Employer.

(e) The term “Key Employee” shall mean any Employee or former Employee (including any deceased Employee) who at any time during the Plan Year that includes the applicable Determination Date was (i) an officer of his Employer who received Compensation in excess of \$170,000, as adjusted under Code Section 416(i)(1), (ii) a Five-percent Owner, or (iii) a One-percent Owner who received Compensation greater than \$150,000.

The Spouse of a Key Employee or a former Key Employee shall be considered to be a Key Employee or a former Key Employee, respectively.

(f) The term “One-percent Owner” shall mean any individual who owns an interest in the Employer of more than one percent (1%), as determined in accordance with Code Section 416(i)(1).

(g) The term “Top Ten Owner” shall mean one (1) of the ten (10) Employees of the Employer who received Compensation greater than the limitation in effect under Code Section 415(c)(1)(A) and who owns the largest interests in the Employer, as determined in accordance with Code Section 416(i)(1).

(h) The term “Top-heavy Contribution” shall mean, with respect to an Eligible Non-key Employee for a Plan Year, a contribution made on behalf of the Eligible Non-key Employee for the Plan Year.

(i) The term “Top-heavy Group” shall mean, with respect to an Employer as of a Determination Date, a group of one (1) or more Defined Contribution Plans and Defined Benefit Plans maintained by the Employer in which any Key Employee participates, and any other Defined Contribution Plans and Defined Benefit Plans that the Employer aggregates therewith to meet Code Sections 401(a)(4) or 410(b), if, as of the Determination Date, the sum of (i) the aggregate value of the accounts of Key Employees in all such Defined Contribution Plans and (ii) the aggregate present value of the cumulative accrued benefits of Key Employees under all such Defined Benefit Plans exceeds sixty percent (60%) of the sum of (i) the aggregate value of the accounts of all Participants who are or were Employees in all such Defined Contribution Plans and (ii) the aggregate present value of the cumulative accrued benefits of all Participants who are or were Employees under all such Defined Benefit Plans. In order to prevent such required aggregation group from being a Top-heavy Group, the Employer may include in such group any other Defined Contribution Plan or Defined Benefit Plan maintained by the Employer if the group as so aggregated continues to meet the requirements of Code Sections 401(a)(4) and 410(b).

As used in this Subsection, the calculation of the value of accounts and the present values of accrued benefits shall be made with reference to the determination dates that fall within the same calendar year and shall be subject to rules the same as or comparable to the rules in Paragraphs (i) through (iii) of Subsection (j) below.

(j) The term “Top-heavy Plan” shall mean the Plan if, as of the Determination Date, the aggregate value of the Accounts of Key Employees for the Plan Year exceeds sixty percent (60%) of the aggregate value of the Accounts of all Participants who are Employees or the Plan is part of a Top-heavy Group. The following rules shall apply for purposes of this Subsection:

(i) The aggregate value of the Accounts of a group of Participants as of a Determination Date shall be increased by (A) the aggregate distributions made to or on behalf of any such Participant during the one year period ending on the Determination Date, including distributions from terminated plans that, but for the termination, would have been part of a Top-heavy Group, and (B) any contributions allocable on their behalf in accordance with Article IV of this Plan that are due but not allocated as of the Determination Date. Furthermore, in the case of a distribution made for a reason other than severance from employment, death, or disability, this provision shall be applied by substituting “five year period” for “one year period.”

(ii) If a Participant has not completed an Hour of Service at any time during the five (5) consecutive Plan Years ending on a Determination Date, his Account shall not be included in calculating an aggregate value of Accounts as of the Determination Date.

(iii) The Account of a Participant who is not a Key Employee as of a Determination Date but previously was a Key Employee shall not be included in calculating an aggregate value of Accounts as of the Determination Date.

9.03 Minimum Contribution Requirement. For a Plan Year in which this Plan is a Top-heavy Plan, there shall be a Top-heavy Contribution made with respect to each Eligible Non-key Employee in an amount equal to the lesser of three percent (3%) of the Compensation of such Eligible Non-key Employee for the Plan Year or the highest percentage of Compensation allocated

as Employer Contributions on behalf of a Key Employee for the Plan Year, less any amounts of Employer Contributions allocated to the Eligible Non-key Employee's Account for the Plan Year.

ARTICLE X
MISCELLANEOUS PROVISIONS

10.01 Named Fiduciaries. Each of the Trustees shall each be a “named fiduciary,” as such term is defined in Section 402(a)(2) of ERISA, to the extent of their duties under this Plan.

10.02 Agreement Not An Employment Contract. This Plan shall not be deemed to constitute a contract between any Employer and any Participant or Employee or to be a consideration or an inducement for the employment of any Participant or Employee. Nothing contained in this Plan shall be deemed to give any Participant or Employee the right to be retained in the service of the Employer or to interfere with the right of any Employer to discharge any Participant or Employee at any time regardless of the effect that such discharge shall have upon such individual as a Participant in the Plan.

10.03 Nonalienation of Benefits.

(a) Prohibition Against Alienation or Assignment. Subject to Subsection (b) and Subsection (c) below, benefits payable under this Plan shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution, or levy of any kind, either voluntary or involuntary, including any such liability that is for alimony or other payments for the support of a Spouse or former Spouse, or for the support of any other relative, before payment thereof is received by the person entitled to the benefits under the Plan; and any attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, charge, or otherwise dispose of any right to benefits payable under this Plan shall be void; provided, however, that this Subsection shall not prohibit the Plan Administrator from offsetting, pursuant to Section 10.04 of this Plan, any payments due to a Participant, a Beneficiary of a deceased Participant, or any other person who may be entitled to receive a benefit under this Plan, and provided further that this Subsection shall not preclude the enforcement of a federal tax levy, the collection of a judgment by the United States of an unpaid tax assessment, or any arrangement excluded from the term “assignment” or “alienation” in regulations promulgated by the Secretary of the Treasury.

(b) Exception for Qualified Domestic Relations Order. Notwithstanding Subsection (a) above or any other provision of this Plan, the Plan Administrator shall comply with a “qualified domestic relations order,” as such term is defined in Code Section 414(p). The Plan Administrator shall establish a procedure to determine whether a domestic relations order that purports to affect benefits under the Plan is a qualified domestic relations order and, if so, to administer distributions thereunder. To the extent provided under a qualified domestic relations order, the former Spouse of a Participant shall be treated as the surviving Spouse of the Participant upon his death for all purposes under this Plan.

(c) Exception for Certain Judgments and Settlements. Notwithstanding Subsection (a) above or any other provision of this Plan, the Plan Administrator shall comply with a judgment, order, decree, or settlement agreement described in Code Section 401(a)(13)(C) and obtained, issued, or entered into, as applicable, on or after August 5, 1997, to the extent that it relates to the Plan. The Plan Administrator shall establish a procedure to determine whether an order or

requirement that purports to affect benefits under the Plan meets the requirements of Code Section 401(a)(13)(C) and, if so, to administer distributions thereunder.

10.04 Offset of Benefits. Notwithstanding anything in this Plan to the contrary, in the event that a Participant or the Beneficiary of a deceased Participant owes any amount to the Trust Fund, whether as a result of an overpayment or otherwise, the Plan Administrator may, in its discretion, offset the amount owed or any percentage thereof in any manner against any payments due from the Trust Fund to the Participant or Beneficiary.

10.05 Reciprocity Agreements. The Trustees may enter into a reciprocity agreement between the Trust Fund and another pension trust fund that requires contributions to be transmitted to the Trust Fund by such other trust fund on behalf of an individual who is employed outside the jurisdiction of the Collective Bargaining Agreement and that may require contributions received by the Trust Fund to be transmitted to such other trust fund on behalf of an individual who is employed within such jurisdiction. In the case of such a reciprocity agreement with another pension trust fund and in accordance therewith, an individual on whose behalf contributions are made to such other trust fund shall be treated as an "Employee" and a "Participant," as applicable, with respect to any such contributions that are transmitted to the Trust Fund on his behalf by such other trust fund, and an individual on whose behalf contributions are made to the Trust Fund shall not be treated as an "Employee" or a "Participant," as applicable, with respect to any such contributions that are required to be transmitted on his behalf to such other trust fund.

10.06 Merger or Consolidation of Plan. In the event of a merger or consolidation of the Plan with any other plan or a transfer of assets or liabilities of the Plan to any other plan, a Participant shall be entitled to receive a benefit immediately after the merger, consolidation, or transfer (if the successor or transferee plan had then been terminated) that is equal to or greater than the benefit that he would have been entitled to receive immediately before the merger, consolidation, or transfer (if the Plan had then been terminated).

10.07 Merger or Consolidation of Employer. If an Employer is merged or consolidated with another business organization, or another business organization acquires all or substantially all of an Employer's assets, such organization may become an Employer hereunder by action of its board of directors (or other governing body) and by action of the board of directors (or other governing body) of such prior Employer, if still existent. Such a change in Employers shall not be deemed a termination of the Employer's participation in the Plan by either the predecessor or successor Employer.

10.08 Savings Clause. If any term, covenant, or condition of this Plan, or the application thereof to any person or circumstance, shall to any extent be held to be invalid or unenforceable, the remainder of this Plan, or the application of any such term, covenant, or condition to persons or circumstances other than those as to which it has been held to be invalid or unenforceable, shall not be affected thereby, and, except to the extent of any such invalidity or unenforceability, this Plan and each term, covenant, and condition hereof shall be valid and shall be enforced to the fullest extent permitted by law.


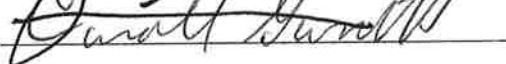


10.09 Governing Law. This Plan shall be construed, regulated and administered under the laws of the State of North Carolina to the extent not pre-empted by ERISA or any other federal law.

10.10 Construction. As used in this Plan, the masculine and feminine gender shall be deemed to include the neuter gender, as appropriate, and the singular or plural number shall be deemed to include the other, as appropriate, unless the context clearly indicates to the contrary.

10.11 Headings No Part of Agreement. Headings of articles, sections and subsections of this Plan are inserted for convenience of reference; they constitute no part of the Plan and are not to be considered in the construction of the Plan.

IN WITNESS WHEREOF, the Trustees have adopted this amended and restated Plan, this 18th day of November, 2014.

EMPLOYER TRUSTEES:

UNION TRUSTEES:

