

PLAN

TEAMSTERS LOCAL UNION NO. 469

PENSION PLAN

(Restated effective January 1, 2001)
(Including Amendments No. 1 through 6 of Prior Plan)

Article I

DEFINITIONS

Section 1.

"Plan" means the Teamsters Local Union No. 469 Pension Plan as set forth herein, and as subsequently amended.

Section 2.

"Effective Date" means January 1, 1959.

"Admittance Date" for any Employer means the date, on or after the Effective Date, as of which such Employer first became an Employer (as defined in Section 7 below) and as of which contributions to the Pension Fund by such Employer were first made, and for any Employee means the date as of which contributions were first made on his behalf to the Pension Fund.

Section 3.

"Trust Agreement" means the Agreement and Declaration of Trust establishing the Local 469 Pension Fund entered into as of January 1, 1959, including any amendments thereto or modifications thereof.

Section 4.

"Trustees" means the persons who are acting as trustees pursuant to the provisions of the Trust Agreement. The Trustees shall be the named fiduciary and Plan Administrator within the meaning of Section 402 of ERISA and shall have the authority to control and manage the operation and administration of the Plan. Any trustee may serve in more than one capacity under the Plan. The Trustees may delegate responsibilities for the operation and administration of the Plan and may appoint one or more investment managers to manage all or part of the assets of the Pension Fund.

Section 5.

"Pension Fund" means the Local 469 Pension Fund created pursuant to the Trust Agreement.

Section 6.

"Union" means Teamsters Local Union No. 469, an affiliate of the International Brotherhood of Teamsters, AFL-CIO.

Section 7.

The term "Employer" shall mean an Employer who has in effect a

collective bargaining agreement with the Union requiring contributions to the Pension Fund and who is or becomes a party to the Trust Agreement or agrees to be bound by its terms. The term "Employer" shall also mean the Union and Trustees with respect to their Employees provided the Union and the Trustees are contributing to the Pension Fund with respect to such Employees.

Section 8.

The term "Employee" shall mean any person employed by an Employer on whose behalf the Employer is obligated by his collective bargaining agreement with the Union to contribute to the Pension Fund. The term "Employee" shall also mean (a) prior to October 1, 1967, Employees of the Union whenever and so long as the Union shall be an Employer to the extent herein above provided and (b) on and after October 1, 1967, Employees of the Union and the Trustees.

Section 9.

~~"Covered Employment" means employment of an Employee by an Employer and for periods prior to such Employer's Admittance Date, shall include work performed at jobs covered by the terms and conditions of a Union collective bargaining agreement or, with respect to Employees of the Union and the Trustees, work of the same type as that performed by such Employer's Employees after such Employer's Admittance Date.~~

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Section 10.

"Retirement Date" means the first day of any calendar month on which the Employee has fulfilled all of the requirements for a pension hereunder, including written application duly filed and cessation of employment.

Section 11.

"Armed Forces" means the Army, the Navy, the Air Force, the Marine Corps and the Coast Guard or their respective women auxiliaries and the Army and Navy Nurses Corps of the United States.

Section 12.

"Pensioner" means a person who has retired and is receiving a pension hereunder.

Section 13.

"Average Contribution Rate" means the average hourly rate of contribution made to the Pension Fund on behalf of an Employee by his Employer for the years from 1972 through 1974, or those years (immediately prior to 1975) which give the Employee at least 12

quarters of Credited Service. For each Employee of the Trustees, the average hourly rate shall be that made by the Union on behalf of its Employees.

Section 14.

"Widow" or "Spouse" means an Employee's wife or husband married to him by a legal contract as of the Employee's date of death, provided, further, that for a retired Employee they were married at the time of the Employee's retirement.

Section 15.

Wherever used in the Plan, the masculine pronoun shall be deemed to include the feminine gender and the singular shall be deemed to include the plural unless the context clearly indicates otherwise.

Section 16.

"ERISA" means the Employee Retirement Income Security Act of 1974 including all amendments thereof and regulations issued thereunder from time to time.

Section 17.

"One Year Break in Service" means a Calendar Year in which an Employee has less than 400 Hours of Service. For purposes of determining whether there is a One Year Break in Service for participation and vesting purposes an Employee shall be credited with one Hour of Service for each hour (or if such hours cannot be determined, 8 Hours of Service per day during the absence) for which he would normally have been credited but for such absence, up to a maximum of 400 Hours of Service during an "eligible absence" which begins on or after January 1, 1986. An "eligible absence" is one that is by reason of an Employee's pregnancy, by reason of the birth of an Employee's child, by reason of the placement of a child with the Employee in connection with an adoption, or for purposes of caring for the child during the period immediately following the birth or placement. The Hours of Service for an eligible absence shall be credited only in the year in which the eligible absence begins, if the hours are necessary to prevent a One-Year Break in Service in the year. In all other cases, the hours are credited in the following year. The Trustees shall determine under rules of uniform application and based on information provided to the Trustees, whether or not the Employee's termination of employment or absence from work qualifies as an eligible absence.

Section 18.

"Year of Service" means (a) service, during the Calendar year with a Contributing Employer after the Admittance Date applicable to

such Contributing Employer, in which an Employee has at least 1000 Hours of Service or (b) service during the Calendar Year with a Contributing Employer, other than the Union or the Trustees, during which the Employee was employed for at least 1000 hours at work not covered by a Union collective bargaining agreement provided the Employee had transferred to non-covered work following work with the same Employer that was covered by a Union collective bargaining agreement. If there is a Break in Service, Years of Service shall mean the total following such break.

Section 19.

"Hour of Service" means each hour for which an Employee is paid, or is entitled to payment for the performance of duties for the Employer during an applicable computation period, and each hour for which the Employee is paid or is entitled to payment, by the Employer, on account of a period of time during which no duties are performed (irrespective of whether or not the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence. An "Hour of Service" means each hour for which back pay, irrespective of mitigation of damages, is either awarded or agreed to by the Employer. The same hours of service shall not be credited under this paragraph and the previous paragraph.

Hours of Service shall be computed and credited in accordance with paragraphs (b) and (c) of Section 2530.200b-2 of the Department of Labor Regulations which are incorporated herein by reference.

Section 20.

"PBGC" means Pension Benefit Guaranty Corporation.

Section 21.

"Participant" means Employee, terminated Employee entitled to a Deferred Pension, Pensioner or Widow.

Section 22.

The term "Non-collectively Bargained Employee" shall mean an Employee who has received at least one quarter year of Credited Service as a result of Hours of Service for which the Union or the Trustees as his Employer made contributions on his behalf to the Pension Fund.

Article II

CREDITED SERVICE

Section 1. CREDIT FOR PERIODS PRIOR TO THE ADMITTANCE DATE OF AN EMPLOYEE'S EMPLOYER:

With respect to the period prior to the Admittance Date of an Employee's Employer, provided such date occurs prior to January 1, 1965, an Employee shall be credited with a quarter year of Credited Service for each calendar quarter in which he was employed in Covered Employment. An Employee who was employed in covered Employment prior to January 1, 1942 and who could not retain such Covered Employment during the period of national emergency from January 1, 1942 to January 1, 1947 shall be deemed to be employed in Covered Employment during such period. An Employee whose absence from Covered Employment was due to service in the Armed Forces during the period of national emergency from January 1, 1942 to January 1, 1947 or was due to involuntary service in the Armed Forces during any other period shall be deemed to be employed in Covered Employment during such period.

Covered Employment shall be deemed to include periods of an Employee's employment, in a category of work not covered by a Union collective bargaining agreement, by an Employer contributing to the Pension Fund as of its Admittance Date, provided such category of work was covered as of such Employer's Admittance Date by a Union collective bargaining agreement.

With respect to the period prior to the Admittance Date of an Employee's Employer, provided such date occurs on or after January 1, 1965 and before January 1, 1976, an Employee shall be credited with a quarter year of Credited Service for each calendar quarter during which he was employed in Covered Employment before such Admittance Date, up to a maximum Credited Service of the lesser of (a) ten years or (b) twice the number of quarters of Credited Service the Employee receives for the period after the Admittance Date of his Employer.

If an employer started contributing to the Pension Fund on or after January 1, 1976 and before January 1, 1982, the maximum Credited Service for time worked prior to the date such contributions began will be the lesser of (a) ten years, or (b) the number of quarters of Credited Service an Employee received for service after contributions began. If an employer started contributing to the Pension Fund on or after January 1, 1982, the Credited Service for time worked prior to the date such contributions began will be as described in "the appendixes."

Section 2. CREDIT FOR PERIODS AFTER THE ADMITTANCE DATE OF AN EMPLOYEE'S EMPLOYER:

After the Admittance Date of an Employee's Employer, an Employee shall receive Credited Service determined by whichever of the following methods produces the larger number:

METHOD A: An Employee shall receive a full year of Credited Service for each calendar year of Covered Employment in which contributions are made on his behalf to the Pension Fund for at least 1600 hours. If contributions are made on the Employee's behalf for less than 1600 hours in a calendar year, an Employee shall receive Credited Service in quarter-year units as follows:

HOURS OF COVERED EMPLOYMENT IN A CALENDAR YEAR -----	QUARTERS OF CREDITED SERVICE -----
Less than 400	0
400 but less than 800	1
800 but less than 1200	2
1200 but less than 1600	3
1600 or more	4

The Credited Service earned in each year shall be added together to obtain the total amount of Credited Service.

METHOD B: For the period prior to January 1, 1983, the total number of hours worked by an Employee in Covered Employment for which contributions were made on the Employee's behalf to the Pension Fund shall be divided by 500 to obtain the number of quarter-year units of Credited Service. Any fraction of a quarter-year unit shall be disregarded. For the period beginning January 1, 1983, Credited Service will be determined in accordance with the provision of Method A.

Prior to December 12, 1994 an Employee whose absence from Covered Employment was due to involuntary service in the Armed Service will continue to receive Credited Service for such period of service but only for the purpose of meeting the Credited Service requirements of Article III. For an Employee who is reemployed on or after December 12, 1994, notwithstanding any provisions of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with section 414(u) of the Internal Revenue Code. Any Employer who reemploys a Participant under this Article II, Section 2 shall within 30 days after such date of reemployment provide information, in writing, of such employment to the Trustees of the Plan.

Section 3. BREAKS IN SERVICE:

If there is a break in the continuity of an Employee's Service, he shall lose credit for service prior to the break.

- (a) Prior to January 1, 1986, an Employee shall be deemed to have a Break in Service if the sum of his consecutive One-Year Breaks in Service is greater than the sum of his prior Years of Service. Effective January 1, 1986, a Break in Service occurs when the sum of an Employee's consecutive One-Year Breaks in Service equals or exceeds the greater of five or the sum of his prior Years of Service. The preceding sentence shall not apply to any service which was disregarded as of December 31, 1985 because the sum of the Employee's consecutive One-Year Breaks in Service was greater than the sum of his prior Years of Service.
- (b) The following absences from Covered Employment shall not constitute a break in service:
 - (i) Those quarters in which absence from Covered Employment was due to the assignment of the Employee by his Employer to employment either as to nature or geographical area not covered by a union collective bargaining agreement.
 - (ii) Those periods for which Related Credited Service, as hereinafter defined, were earned by virtue of actual work in employment covered by a Related Pension Plan, as hereinafter defined.
 - (iii) Those periods after an Employee has become entitled to retire and receive a pension under this Plan.
 - (iv) Those periods after the Admittance Date of an Employee's Employer during which the Employee was employed at work covered by a Union collective bargaining agreement for an employer who was not required to contribute to the Pension Fund.
- (c) Notwithstanding the prior provisions of this Section, an Employee's Credited Service or Years of Service shall not be cancelled if he meets the service requirements for a deferred pension under the provisions of Article III, Section 9.

Section 4. EMPLOYER WITHDRAWAL:

If an Employer ceases to comply with the definition of Employer as set forth on Article 1, or if an Employer is declared by the Trustees to have ceased participation in the Pension Fund because of failure by the Employer to make contributions to the Pension Fund as required by the Employer's collective bargaining agreement

with the Union, it shall be deemed a complete withdrawal by the Employer and the following shall apply:

- (a) Employment by such Employer for the period following withdrawal shall not be credited as Covered Employment.
- (b) There shall be no refund of contributions nor reversion of assets to a withdrawn Employer, directly or indirectly, nor to any Pension Trust, annuity contract, or Pension Plan of a withdrawn Employer.
- (c) If an Employer withdraws (completely or partially) after April 28, 1980 the Trustees shall determine the amount, if any, of the Employer's withdrawal liability, and notify the Employer of such withdrawal liability. The amount of an Employer's withdrawal liability shall be determined by the Presumptive Method as defined in the Multiemployer Pension Plan Amendments Act of 1980 (the Act). In the utilization of the Presumptive Method the following modifications shall be made:
 - (i) "the sum of all contributions made" and the "total amount contributed" for a plan year means the amount of contributions actually received during the plan year, without regard to whether the contributions are treated as made for that plan year under Section 412(b)(3)(A) of the Internal Revenue Code;
 - (ii) for plan years ending before April 29, 1980, "the sum of all contributions made" or "total amount contributed" means the amount reported on line 14(c) of Form 5500 and for the years before the plan was required to file the Form 5500, the amount of total contributions reported on any predecessor reporting form required by the Department of Labor or the Internal Revenue Service; and
 - (iii) only the contributions of significant withdrawn employers shall be excluded from the denominators of fractions described in section 4211(b) or (c) of the Act.
 - (A) For purposes of (iii), "significant withdrawn employer" means:
 - an employer to whom the plan has sent a notice of withdrawal liability under section 4219 of the Act, or
 - a withdrawn employer that, in any plan year used to determine the denominator of a fraction, contributed at least \$250,000 or, if less, 1% of all contributions made by employers for that year.
 - (B) A group of employers shall be treated as a single

employer for determining whether they are a significant withdrawn employer under paragraph (A) of this section if they withdraw in a concerted withdrawal. A "concerted withdrawal" means a discontinuance of contributions to the plan during a single plan year:

by an employer association;

by all or substantially all of the employers covered by a single collective bargaining agreement, or,

by all or substantially all of the employers covered by agreements with a single labor organization.

ARTICLE III

PENSION AND ELIGIBILITY

Section 1. NORMAL PENSION:

- A. An Employee's Normal Retirement Date is the first day of the month coinciding with or next following the date on which he is eligible to retire on a Normal Pension. An Employee shall be entitled to retire on a Normal Pension if:
- (i) he has at least 10 Years of Service or 10 years of Credited Service or 5 years of Credited Service which were earned after January 1, 1984 and he has attained age 65, or
 - (ii) he is actively employed on the date he attains the later of age 65 and the tenth anniversary of his commencement of participation, or
 - (iii) he is actively employed on the date he attains the later of age 65 and the fifth anniversary of his commencement of participation provided his commencement of participation was on or after January 1, 1988, or
 - (iv) he is a Non-collectively Bargained Employee, he has at least 5 Years of Service and he has attained age 65, or
 - (v) he has at least 5 Years of Service, he has at least one Hour of Service that was earned after January 1, 1998 and he has attained age 65.

An Employee's commencement of participation shall mean the date contributions on behalf of the Employee for Covered Employment began provided such Employee has not had a Break in Service. For an Employee who has had a Break in Service, commencement of participation shall mean the date contributions began after the Break in Service. An Employee shall be considered to be actively employed if the Employee completes at least 400 Hours of Service during the applicable Calendar Year.

- B. An Employee who does not qualify for a Normal Pension under A(i), A(ii) or A(iii) of this Section 1 and who is actively employed on the date he attains the later of age 65 and the tenth anniversary of his date of hire with an Employer shall be entitled to a benefit equal to the Pension Credits earned following his commencement of participation as defined in A above. An Employee who qualifies for a pension under this subsection B only shall not be entitled to any Pension Credits for service prior to the date contributions began on behalf of the Employee for Covered Employment.

Section 2. THE AMOUNT OF NORMAL PENSION:

The monthly Normal Pension shall be equal to the Pension Credits earned by the Employee in all of the years of his Credited Service. For each year of Credited Service prior to January 1, 1975 or prior to an Employee's Admittance Date if such date is on or after January 1, 1975, an Employee's Pension Credits will be equal to the product of his years of Credited Service for such period and his Benefit Rate. Each Employee's Benefit Rate shall be determined from the Average Contribution rate as follows:

AVERAGE CONTRIBUTION RATE	BENEFIT RATE
\$.15 but less than \$.20	\$12.97
\$.20 but less than \$.25	\$17.30
\$.25 but less than \$.30	\$21.62
\$.30 but less than \$.35	\$25.95
\$.35 but less than \$.40	\$28.11
\$.40 but less than \$.45	\$30.27
\$.45 but less than \$.50	\$32.43
\$.50 but less than \$.60	\$34.59
\$.60 or more	\$36.76

However, the Benefit Rate of Employees with an Admittance Date after January 1, 1975 shall be equal to the Average Pension Credit earned in the first 3 years of Credited Service after his Admittance Date. For each year of Credited Service after 1974 and prior to 1980, an Employee's Pension Credits will be equal to 3.2432% of the contributions made on his behalf for those years. For each year of Credited Service after 1979, and prior to 1983, an Employee's Pension Credits will be equal to 4.0541% of the contributions made on his behalf for those years. For each year of Credited Service after 1982, and prior to 1987, an Employee's Pension Credits will be equal to 4.1580% of the contributions made on his behalf for those years. For each year of Credited Service after 1986, and prior to 1991, an employee's Pension Credits will be equal to 3.4650% of the contributions made on his behalf for those years. For each year of Credited Service after 1990, and prior to 1998, an employee's Pension Credits will be equal to 3.15% of the contributions made on his behalf for those years. For each year of Credited Service after 1997, and prior to 2001, an Employee's Pension Credits will be equal to 2.6250% of the contributions made on his behalf for those years. For each year of Credited Service after 2000 an Employee's Pension Credits will be equal to 2.50% of the contributions made on his behalf for those years.

Section 3. EARLY RETIREMENT PENSION:

An Employee or a terminated Employee shall be entitled to retire on an Early Retirement Pension if;

- (a) he has attained age 55 but has not attained age 65, and
- (b) he has at least 10 Years of Service or 10 years of Credited Service.

Section 4. THE AMOUNT OF THE EARLY RETIREMENT PENSION:

The Early Retirement Pension shall be an amount determined as the Normal Retirement Pension to which such Employee would have been entitled had he been eligible to receive such Normal Pension at the time of such early retirement, but reduced for each full month by which the starting date of the pension payments precedes the Employee's Normal Retirement Date. The reduction factor for an Employee with less than 20 years of Credited Service or for an Employee who was not covered by the Plan on December 31, 1986 is as follows:

- 1% per month for each of the first 12 months, plus
- 3/4 of 1% per month for each of the next 36 months, plus
- 1/2 of 1% per month for each of the next 36 months, plus
- 1/3 of 1% per month for each of the next 36 months.

The reduction factor for an Employee who was covered by the Plan on December 31, 1986 and who has at least 20 Years of Credited Service is 1/2 of 1% per month for each month by which the starting date of the pension payments precedes the Employee's Normal Retirement Date. For purposes of this Article III, Section 4, an Employee shall be deemed to have been covered by the Plan on December 31, 1986 if his Credited Service includes at least one quarter year of Credited Service earned prior to 1987 under the provisions of Article II, Section 2. The provision of this paragraph regarding the reduction factor for an Employee with 20 or more years of Credited Service shall not apply in the operation of Article IV.

Section 5. THIRTY-YEAR PENSION:

An Employee shall be entitled to retire on a Thirty-year Pension if he has at least 30 years of Credited Service. The provisions of this Article III (5) shall not apply in the operation of Article IV.

Section 6. THE AMOUNT OF THE THIRTY-YEAR PENSION:

The monthly Thirty-year Pension shall be the greater of (a) 80%

of the Normal Pension or (b) 100% of the Early Retirement Pension.

Section 7. DISABILITY PENSION:

An Employee whose date of disablement was on or after January 1, 1969 shall be entitled to retire on a Disability Pension if:

- (a) he has at least 10 years of Credited Service or 10 Years of Service, and
- (b) he is totally and permanently disabled, which disability has continued for a period of 5 consecutive calendar months, and
- (c) contributions were made on his behalf to the Pension Fund for at least 250 hours during the calendar quarter or for at least 1000 hours during the four calendar quarters or for at least 1500 hours during the twelve calendar quarters immediately preceding the date of disability.

For purposes of this Section 7, an Employee shall be determined to be permanently and totally disabled only if the Trustees shall find on the basis of medical evidence that:

- (d) such Employee is totally unable, as a result of bodily injury or disease, to engage in substantial, gainful activity,
- (e) such disability will be permanent and continuous for the remainder of his life, and
- (f) such Employee is currently receiving disability benefits in connection with his Old Age and Survivors insurance coverage.

Section 8. THE AMOUNT OF THE DISABILITY PENSION:

The monthly amount of the disability Pension shall be an amount determined as the Normal Pension to which such Employee would have been entitled had he been eligible to receive such Normal Pension at the time of such disability retirement.

Section 9. DEFERRED PENSION:

An Employee, or terminated Employee, shall be entitled to receive a Deferred Pension if he has attained age 65 provided (a) he has at least 10 Years of Service or 10 years of Credited Service, or (b) in the case of a Non-collectively Bargained Employee he has at least 5 Years of Service or (c) he has at least 5 years of Credited Service which were earned after January 1, 1984 or (d) in the case of an Employee who has at least one Hour of Service after January 1, 1998 he has at least 5 Years of Service.

Section 10. THE AMOUNT OF DEFERRED PENSION:

The monthly amount of the Deferred Pension shall be an amount determined as the Normal Pension to which such employee would have been entitled had he been eligible to receive such Normal Pension at the time of such deferred retirement.

Section 11. MEDICAL EXAMINATION:

The Trustees at their own expense shall have the right to have an Employee who applies for a Disability Pension submit to a medical examination by a physician or physicians selected by them and to have the Employee submit to re-examination periodically as the Trustees may direct. However, at their discretion, the Trustees may accept as evidence, in lieu of a medical examination, written verification that the Employee has received a determination by the Social Security Administration that he is entitled to a disability benefit in connection with his Old Age and Survivors insurance coverage.

Section 12. RETIREMENT DEFINED:

- (a) Retirement under this plan shall mean complete withdrawal from
 - (i) any employment covered by a collective bargaining agreement with the Union or any other local Union which is an affiliate of the International Brotherhood of Teamsters or,
 - (ii) any employment in any industry, trade or craft which is similar to the Participant's employment prior to retirement or,
 - (iii) employment with the Union or the Trustees, whichever is applicable.
- (b) If a Pensioner who has not attained age 70 breaks his retirement by taking employment, as described in subsection (a) above, he shall not be entitled to any benefits for any calendar month of employment prior to the attainment of age 70 during which he completed 40 or more Hours of Service.
- (c) If a Pensioner takes employment of the type described in (a) above, he must notify the Trustees by Registered or Certified Mail within fifteen (15) days following a calendar month in which he completes 40 or more Hours of Service.

SECTION 13. COMMENCEMENT AND DURATION OF PENSIONS:

- (a) The first monthly payment of the Normal, Early, Thirty-year, or Deferred Pension, as applicable, to which an Employee becomes entitled shall be payable on the Employee's Retirement Date, if he is then living, subsequent monthly payments being payable on the first day of each month thereafter, terminating with the last monthly payment prior to his death, subject to the provisions Article III, Section 19. However, an Employee

who is eligible for a Normal Pension prior to his Retirement Date and prior to attainment of age 70, shall be entitled to benefits for any month following the date he was entitled to a Normal Pension, during which he completed less than 40 Hours of Service. In addition, an Employee who is eligible for a Normal Pension and who has attained age 70, shall be entitled to benefits for any month after the attainment of age 70 irrespective of the number of Hours of Service completed.

- (b) The first monthly payment of the Disability Pension to which an Employee becomes entitled shall be payable on the Employee's Retirement Date, if he is then living, subsequent monthly payments being payable on the first day of each month thereafter, terminating with the last monthly payment prior to the first to occur of his death and his recovery from permanent and total disability.

However, if an Employee resumes employment as part of a Social Security rehabilitation program, pension payments shall be payable for any month Social Security disability benefits are paid and during which he completes less than 40 Hours of Service. If the Employee terminates service during such rehabilitation program, the Employee shall continue to be eligible for a disability pension provided the Employee is eligible for Social Security disability benefits.

SECTION 14. RE-EMPLOYMENT OF NORMAL, EARLY, THIRTY-YEAR, DEFERRED OR DISABILITY RETIREMENT PENSIONERS:

If a Pensioner who has retired on a Normal, Early, Thirty-year or Deferred Pension returns to employment as described in Article III, Section 12, his pension payments shall cease as of the first day of the month next following a calendar month in which the Pensioner completes at least 40 Hours of Service. Pension payments may be resumed no later than the later of (i) the first day of the third calendar month after the calendar month in which the Pensioner ceases to be employed for at least 40 Hours of Service per calendar month, and (ii) the date the Trustees receive notification from the Pensioner that he is either unemployed or no longer completing at least 40 Hours of Service in a calendar month.

The initial payment upon resumption, (i) shall include payment for any month the Pensioner completed less than 40 Hours of Service but did not receive his monthly pension payment, and (ii) shall be reduced by the amount of any payments previously made for months during which the Pensioner had completed at least 40 Hours of Service. If the initial payment as of the date of resumption is not sufficient to reimburse the Pension Fund for the pension benefits accepted in violation of Article III, Section 12 (b), the following monthly payments shall be reduced by 25% until the Pension Fund is fully reimbursed for such payments. The amount of monthly pension payment shall be the same monthly amount determined

for the first period of retirement, plus the value as of his new retirement date of the additional accruals.

A disability Pensioner who is no longer totally and permanently disabled may re-enter Covered Employment and may thereupon resume the accrual of Pension Credits.

SECTION 15. NON-DUPLICATION OF PENSIONS:

A Pensioner shall not be entitled to more than one type of pension under this Plan at any one given time.

SECTION 16. PRESENT PENSIONERS:

Each Pensioner or Spouse who is alive and receiving benefits on January 1, 2001 shall receive an increase of 5% in the benefits to which such Pensioner or Spouse accrued prior to 2001. All benefits shall be rounded to the nearest \$1.00.

SECTION 17. EMPLOYEES COVERED BY THE PLAN ON DECEMBER 31, 1975:

Each Employee who was covered by the Plan on December 31, 1975 may retire on any date after December 31, 1975 and receive the pension benefits to which he was entitled under the Plan in effect on December 31, 1975 based upon his Contribution Rate and Pension Credits determined as of December 31, 1975 and his Credited Service determined as of the date of his retirement.

SECTION 18. PRE-RETIREMENT DEATH BENEFITS:

Upon the death of a Participant who was eligible for an Early, Disability, Thirty-year, or Normal Retirement Pension, monthly pension payments equal to the greater of (a) 50% of the amount for which the Employee was eligible immediately prior to his death or (b) 35% of the amount of the Employee's Normal Pension shall be paid to his Widow for her lifetime. Upon the death of a Participant who was not eligible for an Early, Disability, Thirty-year, or Normal Retirement Pension, but who has 10 Years of Service or 10 years of Credited Service, monthly pension payments equal to 35% of the amount of the Employee's Normal Pension shall be paid to his Widow for her lifetime. The pension payable to the Widow shall begin on the first day of the month following the date of death of the Employee and shall cease with the payment for the month in which the Widow dies.

Upon the death of a Participant who has met the service requirements for a Deferred Pension but who does not have 10 Years of Service or 10 years of Credited Service, monthly pension payments equal to 50% of the amount of the Employee's Normal Pension shall be paid to his Widow for her lifetime. The pension payable to the Widow shall begin on the Participant's Normal Retirement Date.

If the date of birth of the Participant precedes by more than 60 months the date of birth of the Widow, the amount of pension income payable to the Widow shall be reduced by 1/6 of 1% of itself for each month in excess of 60 by which the date of birth of the Participant precedes the date of birth of the Widow.

SECTION 19. POST-RETIREMENT DEATH BENEFIT:

Upon the death of a Pensioner who retired on or after January 1, 1976, monthly pension payments equal to 50% of the amount the Pensioner was receiving shall be paid to his Widow for her lifetime. The pension payable to the Widow shall begin on the first day of the month following the date of death of the Pensioner and shall cease with the payment for the month in which the Widow dies. If the date of birth of the Pensioner precedes by more than 60 months the date of birth of the Widow, the amount of pension income payable to the Widow shall be reduced by 1/6 of 1% of itself for each month in excess of 60 by which the date of birth of the Pensioner precedes the date of birth of the Widow.

An Employee, who has a Spouse, may at the time of his retirement in accordance with the provisions of Article III, Section 1 (normal retirement), Article III, Section 3 (early retirement), or Article III, Section 5 (30 year retirement) elect to take a reduced monthly pension with the provision that upon his death his Spouse shall receive a lifetime retirement benefit equal to 100% of the amount of benefit the Employee was receiving on the date of his death. An Employee who makes an election under this Article III, Section 19 shall upon his retirement receive a reduced monthly pension. The amount of the reduction shall be determined from actuarial tables based upon the age of the Employee and his Spouse and the amount of his accrued benefit (including the value of the Qualified Joint and Survivor Annuity provided under the first paragraph of Article III, Section 19). Any election made under this Article III, Section 19 shall be effective six months after the Employee's retirement date.

The following provisions shall be applicable to the optional death benefit election. Written notice must be given to the Trustees and the Employee must furnish proof of the Spouse's age. If an Employee or his Spouse dies before an option has become effective, the option is automatically cancelled. If the Employee's Spouse dies after an option has become effective and after the Employee has retired, the pension payments to the Employee will remain unchanged. An option may be cancelled by the Employee by written notice filed with the Trustees at any time prior to the effective date of the option. Actuarial Equivalence for purposes of this Section shall be determined on the basis of the 1983 Group Annuity Mortality Table and 7% interest compounded annually.

SECTION 20. TERMINATED EMPLOYEES:

Each Employee who had a break in service prior to December 31, 1975, shall continue to be entitled to receive the pension benefits to which he was entitled on December 31, 1975. However, if he had earned at least 10 Years of Service, he shall be entitled to receive a monthly pension on the later of January 1, 1986 or upon the attainment of age 65 based on the Pension Credits he earned after his Admittance Date. His Pension Credits shall be determined in accordance with the other provisions of this Plan except that the Average Contribution Rate shall mean the hourly rate of contributions made to the Pension Fund on behalf of an Employee by his Employer for the Years immediately prior to 1975 which give the Employee at least 12 quarters of Credited Service based on the total hours of contributions received in each year and the highest rate of contributions received during each year. The contribution rate for years 1967 and earlier shall be assumed to be 16 cents.

On or after January 1, 1986, an Employee who is eligible for a pension under this Section 20 shall be entitled to retire early between the ages of 55 and 65.

The amount of Early Retirement Pension shall be the amount to which the Employee is entitled on the later of January 1, 1986 and the attainment of age 65 reduced by 1% per month for the first year, 3/4 of 1% per month for the next three years, 1/2 of 1% per month for the next three years, and 1/3 of 1% per month for the next three years for each full month or fraction thereof by which the starting date of the pension payments precedes the Employee's 65th birthday. If an Employee who is eligible for a pension under this Section 20 dies after 1985, the Widow of the Employee shall be eligible for the Pre-Retirement and Post-Retirement Death Benefits under Sections 18 and 19.

SECTION 21. ROUNDING OF BENEFITS:

Each pension amount shall be rounded off to the nearest multiple of \$1.00.

SECTION 22. DETERMINATION OF BENEFITS:

The amount of benefits payable under the Plan shall be determined by the Trustees in accordance with the terms of the Plan, and, except as may be provided by law, the Trustees determination shall be final and conclusive upon all persons, provided however, the Trustees shall provide a notice in writing to any person whose claim for benefits under the Plan has been denied, setting forth the specific reasons for such denial and advising the claimant of any additional information and/or documents needed in order to perfect any claim for benefits. Such notice will advise the claimant of his right to appear before the Trustees for a full and fair review of his claim, and of his right to be represented at any

such review proceeding if he so elects. Any plan beneficiary shall have the right to appeal any decision regarding his pension benefits to an arbitrator, duly appointed by the New Jersey State Board of Mediation, in accordance with its rules. Participants are required to exhaust such remedies before instituting action in any other tribunal.

SECTION 23. LIMITATION OF MAXIMUM BENEFITS:

The amount of annual benefit payable to an Employee in accordance with this Article III shall not exceed the lesser of the following:

- (a) \$90,000 (the Defined Benefit Dollar Limitation under Section 415(b)(1) of the Internal Revenue Code) or this amount adjusted for a particular year beginning after December 31, 1987 for cost-of-living increases prescribed by the Secretary of the Treasury under Section 415(d) of the Internal Revenue Code, or
- (b) 100% of an Employee's final average compensation during the three (3) consecutive years of service which produce the highest average (the Compensation Limitation), where (a) and (b) (in case of an Employee who has separated from service) shall be adjusted annually for increases in the cost of living in accordance with regulations prescribed by the Secretary of the Treasury which are similar to the procedures to adjust the benefit amount under Section 215(i)(2)(A) of the Social Security Act.

The annual benefit is a benefit payable annually in the form of a straight life annuity or qualified joint and survivor annuity (as defined in IRS Section 417). For purposes of adjusting the annual benefit for any form of benefit subject to Section 417(e)(3), the applicable interest rate as defined in Article III, Section 27 shall be substituted for 5 percent.

The Dollar Limitation is adjusted for benefit commencement before, or after the Social Security Retirement Age. The Dollar Limitation is reduced for benefit commencement before Social Security Retirement Age. The reduction for a benefit which begins at or after age 62 shall be consistent with the reduction for old-age insurance benefits commencing before social security retirement age under the Social Security Act. If the benefit commences before age 62 the Dollar Limitation shall be actuarially reduced using the greater of the applicable rate as defined in Article III, Section 27 and 5% and the applicable mortality table as defined in Article III, Section 27. If the benefit commences after Social Security Retirement Age, the Dollar Limitation shall be actuarially increased using the lesser of 5% and the applicable rate and the applicable mortality table. The Social Security Retirement Age shall mean the age used as the retirement age for the Employee under Section 216(l) of the Social Security Act, except that such section shall be applied without regard to the age increase factor.

The maximum Compensation Limit shall not apply if the Employee's annual income does not exceed \$10,000 provided the Employee has completed ten years of service and has not participated in a defined contribution plan of the Employer at any time. If an Employee has less than ten years of service, the Compensation Limitation and the \$10,000 amount under this paragraph shall be multiplied by a fraction, the numerator of which is the greater of one and the number of years of service and the denominator of which is ten.

If an Employee has less than ten years of participation, the Defined Benefit Dollar Limitation shall be multiplied by a fraction, the numerator of which is the greater of one and the number of years of participation and the denominator of which is ten.

Compensation shall mean the Employee's earnings from the Employer that would be reported on the Employee's form W-2 for the Plan Year but including any elective contributions to 401(k), 403(b), 457, or 125 cafeteria plans.

SECTION 24. BASIS OF PAYMENTS:

The basis of payments to the Pension Fund is contributions from the Employers to the Trustees in accordance with the provisions of the collective bargaining agreement, and the basis of payments from the Pension Fund is the payment of benefits by the Trustees in accordance with the provisions of the Plan.

SECTION 25. PAYMENT OF BENEFITS:

Payment of benefits to an Employee will begin not later than the 60th day after the latest of the close of the calendar year in which the Employee is eligible for a Normal Pension or the date the Employee terminates employment. However, the payment of benefits to an Employee who is eligible for a Normal Pension shall begin not later than the first day of the calendar month following the Employee's 70th birthday, whether or not the Employee has terminated employment.

SECTION 26. INFORMATION:

The Trustees have authorized the employee benefits administrator or his designee to answer all inquiries by Participants as to any provision of this Plan. Inquiries to the administrator and his replies shall be in writing. No other person is authorized by the Trustees to disseminate information concerning this plan. The Trustees, however, reserve to themselves the right to make determination in any given case.

SECTION 27. SINGLE SUM PAYMENTS:

If the single sum actuarial equivalent of any Pension benefit does not exceed \$5,000, the Trustees may pay such single sum value in lieu of the monthly benefits.

The actuarial equivalent value shall be computed on the basis of the applicable mortality table provided in IRS Revenue Ruling 95-6 and the applicable interest rate which is the average rate on 30 year Treasury securities for the month of November in the year prior to the calendar year of distribution as published by the IRS. With respect to distributions with an annuity starting date during the calendar year 2000 the amount of the distribution shall be the greater of the amount determined above and the amount computed on the basis of the Pension Benefit Guaranty Corporation mortality table for healthy males and the interest rate used to value immediate annuities for plans terminating on January 1 of the calendar year of distribution.

SECTION 28. EMPLOYEES COVERED BY THE PLAN ON DECEMBER 31, 1986:

Each Employee who was covered by the Plan on December 31, 1986 may retire on any date after December 31, 1986 and receive the benefits to which he was entitled under the Plan in effect on December 31, 1986. For purposes of this Article III, Section 28, an Employee shall be deemed to have been covered by the Plan on December 31, 1986 if his Credited Service includes at least one quarter year of Credited Service earned prior to 1987 under the provisions of Article II, Section 2.

ARTICLE IV

PRO RATA PENSIONS

SECTION 1. PURPOSE:

Pro Rata Pensions are provided under this Plan for persons who would otherwise be ineligible because their years of employment have been divided between Covered Employment and employment covered by another pension plan or whose pensions would otherwise be less than the full amount because of the division of such employment.

SECTION 2. RELATED PENSION PLANS:

By resolution duly adopted, the Trustees may recognize another pension plan as a Related Pension Plan.

SECTION 3. RELATED PENSION CREDITS:

Credited Service accumulated and maintained by a person under a Related Pension Plan shall be recognized under this Plan as Related Credited Service. The total of a person's Related Credited Service and the Credited Service which he has accumulated and maintained directly under this Plan shall be known as his Combined Credited Service.

SECTION 4. ELIGIBILITY:

- (a) An Employee shall be eligible for a Pro Rata Pension under this Plan if he meets the following requirements:
- (i) he would be eligible for a Normal, Early Retirement or Disability Pension under this Plan were his Combined Credited Service treated as Credited Service under this Plan;
 - (ii) he has credit for at least 8 quarters of Credited Service under this Plan based on actual employment after contributions began on his behalf;
 - (iii) he is found entitled to a Pro Rata Pension (or its equivalent, regardless of name) from the pension fund under which he is last covered before his retirement. The pension fund under which an Employee is last covered before his retirement shall be deemed to be the following:
 - (A) the pension fund associated with the local Union of which he is a member at the time of or immediately prior to his retirement, or, if he is not then a

member of any one such local Union, then

(B) the pension fund under the coverage of which he was principally employed during the period of 36 consecutive calendar months immediately preceding his retirement.

(iv) a pension is not payable to him from a Related Pension Plan independently of its provisions for Pro Rata Pensions (or its equivalent provisions, regardless of name). An Employee who is otherwise eligible for such a non-Pro Rata Pension may fulfill this requirement by electing not to apply for, or by waiving, such other pension. If such an Employee is receiving a Pro Rata Pension under this Plan and subsequently applies for such a non-Pro Rata Pension under a Related Pension Plan, his Pro Rata Pension payable under this Plan shall be terminated.

(b) The rule with respect to Breaks in Service as set forth in Section 3 of Article II shall be applied to determine whether prior Combined Credited Service shall be cancelled, but Related Credited Service shall be considered in determining whether a break has occurred.

SECTION 5. PENSION AMOUNT:

The amount of the Pro Rata Pension shall be the amount of the Pension to which the Employee would be entitled based only on the Credited Service earned under this Plan.

SECTION 6. NON-DUPLICATION OF CREDITS:

(a) An Employee shall not receive double credit for the same period of employment. Consequently, if he is credited with Credited Service under this Plan for a quarter, he shall not also be credited with any Related Credited Service for the same quarter for purposes of this Plan, nor shall he receive more than 4 quarters of Combined Credited Service for any period of one (1) year.

(b) If in a particular period an Employee has not had a sufficient number of days or hours of Covered Employment to be credited with that quarter as Credited Service under this Plan, but he would be so credited if his days of employment under the coverage of a Related Pension Plan were counted as if they were days or hours of Covered Employment, he shall be credited with that quarter as a quarter of Related Credited Service.

SECTION 7. PAYMENT:

(a) Payment of a Pro Rata Pension shall be subject to all of the

conditions applicable under this Plan, including, without limitation, the requirements for retirement as defined herein.

(b) In order to permit a Pensioner receiving a Pro Rata Pension to receive his aggregate monthly benefits in one check, instead of several, the Trustees may request the trustees or administrator of a Related Pension Plan or a bank, trust company, or insurance company, to make payment of a Pro Rata Pension as agent for the Trustees of this Plan. The Trustees of this Plan are authorized to act similarly as agent for the trustees, corporate trustee, or administrator of a Related Pension Plan in making payment of pensions for which the Related Pension Plan is obligated to Pensioners under this Plan.

(c) If the single sum actuarial equivalent value of any Pro Rata Pension benefit does not exceed \$5,000, the Trustees may pay such single sum value in lieu of the monthly benefits. The computation of the actuarial equivalent value and the payment of the single sum value of the Pro Rata Pension benefit, in lieu of the monthly benefits, shall be made in accordance with the provisions of Article III, Section 27 and Article V, Section 9.

SECTION 8. HONORING OF PENSION CREDITS:

The Trustees shall credit quarters and years of Related Credited Service on the same basis on which those quarters or years of credit have been credited under the Related Pension Plan under which the relevant employment occurred.

ARTICLE V

CONDITIONS GOVERNING THE PAYMENT OF PENSIONS

SECTION 1. PENSION ENTITLEMENT:

An eligible Employee who makes application in accordance with these rules shall be entitled, at his Retirement Date, to receive the pension provided hereunder, subject to all of the provisions of this Plan. Application shall also be required with respect to any payments designated to be payable to a Widow in accordance with this Plan.

SECTION 2. ADVANCE APPLICATION REQUIRED:

A Participant entitled to benefits shall file his application at least three months in advance of his retirement under this Plan, that is, three months before the beginning of the first month for which he will be entitled to a pension under this Plan. A Participant who fails to apply for his pension at the proper time as set forth in this Article but who files belatedly and whose late filing is excused by the Trustees in their sole and uncontrolled discretion shall under no circumstances be entitled to retroactive pension payments for more than 2 years regardless of the payments that he would have received if he had made timely application as set forth in this Article.

SECTION 3. PENSION DETERMINATION:

The amount of pension to which an Employee is entitled hereunder shall be determined by the date on which an Employee ceased to be employed in Covered Employment as defined in this Plan.

SECTION 4. APPLICATION FORMS:

Application shall be made in writing in the form and manner prescribed by the Trustees.

SECTION 5. INFORMATION REQUIRED:

Each and every Employer, Employee, Pensioner and Widow shall furnish to the Trustees any information or proof requested by them and reasonably required to administer this Plan.

SECTION 6. STANDARD OF PROOF:

The Trustees shall be the sole judges of the standard of proof required in any case. In the application and interpretation of this Plan, the decisions of the Trustees shall be final and binding on all parties, including Employees, Employers, Union and

Pensioners. The Trustees may, at any time, by resolution duly adopted, appoint a committee for the hearing and consideration of any matters specified by the Trustees, and the decision of such committee shall be binding on all parties subject only to disapproval or modification by the Trustees.

SECTION 7. INCOMPETENCE OF PENSIONER:

In the event it is determined that any Pensioner or Widow to whom a benefit is payable is unable to care for his affairs because of illness, accident or incapacity, either mental or physical, any payment due may, unless claim shall have been made therefor by a legally appointed guardian, committee, or other legal representative, be paid to the spouse or such other subject of natural bounty of the Pensioner or Widow as the Trustees shall determine in their sole discretion.

SECTION 8. NON-ASSIGNMENT OF BENEFITS:

No Employee, Pensioner, or Widow hereunder shall have any right to assign, alienate, transfer, sell, hypothecate, mortgage, encumber, pledge, commute, or anticipate any pension payments hereunder, and such payments shall not in any way be subject to any legal process to levy execution upon or attachment or garnishment proceedings against the same for the payments of any claim against any Employee, Pensioner, or Widow nor shall such payments be subject to the jurisdiction of any bankruptcy court or insolvency proceedings.

Nothing herein shall be construed to prevent a disposition of benefits under a "Qualified Domestic Relations Order" (QDRO) in accordance with written procedures established by the Trustees. To qualify as a QDRO such orders:

- A. must specify certain facts including the name and last known mailing address of the Participant and each alternate payee; the amount or percentage of benefits to be paid to each alternate payee or the manner in which it will be determined; the number of payments or the period over which the order applies, and to which plan the order applies,
- B. must not require the Plan to pay benefits beyond the scope of the Plan,
- C. must not require payments to an alternate payee awarded to another alternate payee under an earlier QDRO.

A QDRO shall take precedence over any death benefit Plan provisions.

SECTION 9.

(a) This Section 9 applies to distributions made on or after January 1, 1993. Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee's election under this Section 9, a distributee may elect, at the time and in the manner prescribed by the Plan Administrator, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

(b) Definitions

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

(ii) Eligible retirement plan: An eligible retirement plan is an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, or a qualified trust described in Section 401(a) of the Code, that accepts the distributee's eligible rollover distribution. However, in the case of an eligible rollover distribution to the surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity.

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

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

ARTICLE VI

AMENDMENT, MODIFICATION OR DISCONTINUANCE OF PLAN

SECTION 1. AMENDMENT OR MODIFICATION:

The Pension Plan may be modified, altered or amended by the Trustees at any time. Any modifications, alterations or amendments required by the Internal Revenue Service, for the purpose of approval of the Pension Plan under Section 401 of the Internal Revenue Code, may be made retroactively by the Trustees.

SECTION 2. DISCONTINUANCE OF THE PLAN:

(a) It is the intention of the Union and the Employers that the Pension Plan shall be continued indefinitely. However, the Pension Plan shall be discontinued whenever the Pension Fund is terminated in accordance with the terms of the Agreement and Declaration of Trust. Upon the complete or partial termination of the Plan, the rights of all Participants, contingent annuitants and beneficiaries to benefits accrued to the date of such termination, are nonforfeitable, provided, however, that each Participant's recourse toward satisfaction of such rights shall be limited to the extent that such benefits have been funded or will be funded with claims for withdrawal liability, or such benefits are insured by the Pension Benefit Guaranty Corporation. The funds held in the Pension Fund (after reserving therefrom an amount sufficient to pay expenses and charges) shall be allocated for the benefit of each person in the following manner:

(i) First, in the case of benefits payable as an annuity

- (A) In the case of the benefit of a Participant or beneficiary which was in pay status as of the beginning of the 3-year period ending on the termination date of the Plan, to each such benefit, based on the provisions of the Plan (as in effect during the 5-year period ending on such date) under which such benefit would be the least.
- (B) In the case of a Participant's or beneficiary's benefit (other than a benefit described in subparagraph (A) which would have been in pay status as of the beginning of such 3-year period if the Participant had retired prior to the beginning of the 3-year period and if his benefits had commenced (in the normal form of annuity under the Plan) as of the beginning of such period, to each such benefit based on the provisions of the Plan (as in effect during the 5-year period ending on such date) under which such benefit would be the least.

For purposes of subparagraph (A), the lowest benefit in pay status during a 3-year period shall be considered the benefit for such period.

(ii) Second

(A) to all other benefits (if any) of individuals under the Plan guaranteed under Title IV of ERISA (determined without regard to Section 4022(B)(5) of ERISA), and

(B) to the additional benefits (if any) which would be determined under subparagraph (A) if Section 4022(b)(6) of ERISA did not apply.

For purposes of this paragraph Section 4021 of ERISA shall be applied without regard to subsection (c) thereof.

(iii) Third, to all other nonforfeitable benefits under the Plan.

(iv) Fourth, to all other benefits under the Plan.

(v) Fifth, if all liabilities of the Plan to Participants and their beneficiaries have been satisfied, any residual assets of the Plan shall be apportioned among the Participants.

(b) For purposes of subsection (a)

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

(ii) If the assets available for allocation under any paragraph of subsection (a) [other than paragraphs (iii) and (iv)] are insufficient to satisfy in full the benefits of all individuals which are described in that paragraph, the assets shall be allocated pro rata among such individuals on the basis of the present value (as of the termination date) of their respective benefits described in that paragraph.

(ii) This paragraph applies if the assets available for allocation under paragraph (iii) of subsection (a) are not sufficient to satisfy in full the benefits of individuals described in that paragraph.

(A) If this paragraph applies, except as provided in subparagraph (B), the assets shall be allocated to

the benefits of individuals described in such paragraph (iii) on the basis of the benefits of individuals which would have been described in such paragraph (iii) under the Plan as in effect at the beginning of the 5-year period ending on the date of Plan termination.

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

(iv) If the Secretary of the Treasury determines that the allocation made pursuant to this section (without regard to this paragraph) results in discrimination prohibited by Section 401(a)(4) of the Internal Revenue Code of 1954, then, if required to prevent the disqualification of the Plan (or any trust under the Plan) under Section 401(a), 403(a), or 405(a) of such Code, the assets allocated under subsection (a)(iii)(B), (a)(iii), (a)(iv) shall be reallocated to the extent necessary to avoid such discrimination.

(c) Any increase or decrease in the value of the assets of a Plan occurring during the period beginning on the later of (1) the date a trustee is appointed under Section 4042(b) of ERISA, or (2) the date on which the Plan is terminated is to be allocated between the Plan and the PBGC in the manner determined by the court (in the case of a court-appointed trustee) or as agreed upon by the PBGC and the Plan administrator in any other case. Any increase or decrease in the value of the assets of a Plan occurring after the date on which the Plan is terminated shall be credited to, or suffered by, the PBGC.

SECTION 3. ALLOCATION OF BENEFITS:

The amount allocated for the benefits of each Participant in Section 2 of this Article VI shall be applied for his benefit by a cash refund, by the purchase of an insurance company contract or by the continuation of the Pension Fund and payment of benefits therefrom.

ARTICLE VII

MISCELLANEOUS

SECTION 1. NEW PARTICIPATING EMPLOYERS:

This Plan covers the Employees of Employers on the date that the Plan becomes effective. If a company or unit of operation is sold, merged, or otherwise undergoes a change of company identity, the successor company shall likewise be entitled to participate, as regards the Employees theretofore covered, in the Pension Fund and Plan just as if it were the original company, provided it remains an Employer as defined in Article I. The above shall not alter any requirements for such company or unit of operation under the Multiemployer Pension Plan Amendments Act of 1980. The participation of any additional Employer shall be subject to such terms and conditions as the Trustees may prescribe. In adopting applicable forms and conditions, the Trustees shall take into account such requirements as they in their sole discretion may deem necessary to preserve the actuarial soundness of the Pension Fund and to preserve an equitable relationship with the contributions required from presently participating Employers and the benefits provided for their Employees.

SECTION 2. FUNDING OF PENSIONS:

The Trustees reserve the right to determine the means through which the pensions under the Plan are to be provided, including, without limitation, the right to change any such means at any time or times as the Trustees shall deem necessary. The Trustees shall be jointly and severally responsible for establishing and carrying out a funding policy and method consistent with the objectives of the pension program and requirements of ERISA and the Multiemployer Pension Plan Amendments Act of 1980 (The Act).

All benefits provided by the Plan and all expenses incurred by the Trustees in the administration of the Plan shall be paid directly by the Trustees with the assets of the Pension Fund. The Trustees shall have the actuarial valuations prepared periodically to verify that the benefits provided by the Plan and the contributions payable by the Employers are consistent with the minimum funding standards of ERISA and the Act. It shall be the policy of the Trustees that the Plan shall always meet the minimum funding standards of ERISA and the Act.

SECTION 3. LIMITATION OF LIABILITY:

This Plan has been established on the basis of an actuarial calculation which indicated that the contributions of the participating Employers as defined by their collective bargaining agreement with the Union will, if continued, be sufficient to

maintain this Plan on a permanent basis. However, it is recognized that the benefits provided by this Plan can be paid only to the extent that the Pension Fund has available adequate resources for those payments. It is further recognized that the obligation of an Employer to contribute to the Pension Fund is defined (a) by his collective bargaining agreement with the Union or, (b) with respect to the Union, the Pension Fund and the Welfare Fund as Employers by the terms of Article I, and (c) the Multiemployer Pension Plan Amendments Act of 1980 (the Act). No Employer has any liability, directly or indirectly, to provide the benefits established by this Plan beyond the obligations of the Employer to make contributions as stipulated in its collective bargaining agreement with the Union or in said Article I, or in the Act. In the event that at any time the Pension Fund does not have sufficient assets to permit continued payments under this Plan, then nothing contained in this Plan nor in the Trust Agreement shall be construed as obligating any of the Employers to make benefit payments or contributions (other than the contributions for which the Employer may be obligated by its collective bargaining agreement with the Union or said Article I, or by the Act) in order to provide for the benefits established by this Plan.

Likewise, there shall be no liability upon the Trustees, individually or collectively, nor upon the Union or the Employers to provide the benefits established by this Plan, if the Pension Fund does not have assets sufficient to make such payment or provision except as may be provided under the Act.

SECTION 4. FORFEITURES:

Forfeitures arising under the Plan will not be used to increase the benefits any Employee or Pensioner would otherwise receive under the Plan. The amounts so forfeited will be used to reduce the unfunded past service cost.

SECTION 5. MERGER OR CONSOLIDATION:

In the event of any merger or consolidation with, or transfer of assets or liabilities to, any other plan, each Employee or Widow must be entitled to receive (as if the Plan had then terminated) a benefit at least equal to the benefit the Employee or Widow would have been entitled to receive immediately before the merger, consolidation or transfer (as if the Plan had then terminated).

SECTION 6. COMPENSATION:

Compensation for purposes of the Plan shall be limited to \$200,000 for Plan Years beginning before January 1, 1997 and for Plan Years beginning on or after January 1, 1997 the amount is limited to \$150,000, as adjusted by the Commissioner for increases in the cost of living in accordance with Section 401(a)(17)(B) of the Internal Revenue Code.

ARTICLE VIII

TEMPORARY RESTRICTIONS ON BENEFITS

SECTION 1.

Anything in this Plan to the contrary notwithstanding, the amount and terms of payment of Pensions under this Plan are hereby made subject to the limitations, conditions, and restrictions of this Article VIII.

For plan years beginning before January 1, 1991, Employer contributions on behalf of any of the 25 highest paid Employees at the time the Plan is established and whose anticipated annual benefit exceeds \$1,500 will be restricted as provided in paragraph (2) upon the occurrence of the following conditions:

- (a) The Plan is terminated within 10 years after its establishment,
- (b) The benefits of such highest paid Employee become payable within 10 years after the establishment of the Plan, or
- (c) If Section 412 of the Code (without regard to Section 412(h)(2)) does not apply to this Plan, the benefits of such Employee become payable after the Plan has been in effect for 10 years, and the full current costs of the Plan for the first 10 years have not been funded

SECTION 2.

Employer contributions which may be used for the benefit of an Employee described in Section (1) of this Article VIII shall not exceed the greater of \$20,000, or 20% of the first \$50,000 of the Employee's compensation multiplied by the number of years between the date of establishment of the Plan and:

- (a) If 1(a) applies, the date of termination of the Plan,
- (b) If 1(b) applies, the date the benefits become payable, or
- (c) If 1(c) applies, the date of the failure to meet the full current costs.

SECTION 3.

If the Plan is amended so as to increase the benefit actually payable in the event of the subsequent termination of the Plan, or the subsequent discontinuance of contributions thereunder, then the provisions of the above paragraphs shall be applied to the Plan as so changed as if it were a new plan established on the date of the change. The original group of 25 Employees (as described in (1) above) will continue to have the limitations in (2) apply as if the

Plan had not been changed. The restrictions relating to the change of Plan should apply to benefits or funds for each of the 25 highest paid Employees on the effective date of the change except that such restrictions need not apply with respect to any Employee in this group for whom the normal pension or annuity provided by Employer contributions prior to that date and during the ensuing 10 years, based on his rate of compensation on that date, could not exceed \$1,500.

The Employer contributions which may be used for the benefit of the group of 25 Employees will be limited to the greater of:

- (a) The Employer contributions (or funds attributable thereto) which would have been applied to provide the benefits for the Employee if the previous Plan had been continued without change;
- (b) \$20,000; or
- (c) The sum of (i) the Employer contributions (or funds attributable thereto) which would have been applied to provide benefits for the Employee under the previous Plan if it had been terminated the day before the effective date of change, and (ii) an amount computed by multiplying the number of years for which the current costs of the Plan after that date are met by (A) 20 percent of his annual compensation, or (B) \$10,000, whichever is smaller.

SECTION 4.

Notwithstanding the above limitations, the following limitations will apply if they would result in a greater amount of Employer contributions to be used for the benefit of the restricted Employee:

- (a) In the case of a substantial owner (as defined in Section 4022(b)(5) of ERISA), a dollar amount which equals the present value of the benefit guaranteed for such Employee under Section 4022 of ERISA, or if the Plan has not terminated, the present value of the benefit that would have been guaranteed if the Plan terminated on the date the benefits commence, determined in accordance with regulations of the Pension Benefits Guarantee Corporation (PBGC); and
- (b) In the case of the other restricted Employees, a dollar amount which equals the present value of the maximum benefit described in Section 4022(b)(3)(B) of ERISA (determined on the earlier of the date the Plan terminates or the date benefits commence, and determined in accordance with regulations of PBGC) without regard to any other limitations in Section 4022 of ERISA.

ARTICLE IX

TOP-HEAVY PROVISIONS

SECTION 1. DETERMINATION OF TOP-HEAVY:

The requirements of Section 416 shall apply separately with respect to each individual Employer. The Plan will be considered to be a top-heavy Plan for the Plan Year with respect to a particular Employer, if as of the last day of the preceding Plan Year (Determination Date), (a) the present value of the accrued benefits of Employees of an Employer as determined under Article III, Section (2) who are Key Employees (as defined in Article IX, Section (3) of the Plan, and in Section 416(i) of the Internal Revenue Code) exceeds 60% of the present value of the Accrued Benefits of all Employees of the Employer (the "60% Test"), or (b) the Plan is part of a required Aggregation Group (within the meaning of Article IX, Section (2) of the Plan, and Section 416(g) of the Internal Revenue Code) and the required Aggregation Group is top-heavy. However, and notwithstanding the results of the 60% Test, the Plan shall not be considered a top-heavy Plan for any Plan Year in which the Plan is part of a required or permissive Aggregation Group (within the meaning of Article IX, Section (2) of the Plan and of Section 416(g) of the Internal Revenue Code) which is not top-heavy. If the permissive Aggregation Group is top-heavy, both the Plan and any plan which is part of the required Aggregation Group will be top-heavy plans for the Plan Year, but no plan which is permissively aggregated will be deemed to be top-heavy for such reason.

For purposes of making the "60% Test" for any Plan Year, accrued benefits shall be those amounts calculated as of January 1st of the calendar year containing the Determination Date. If the minimum accrual under Section 4 of this Article IX is applicable, the accrued benefit for such Non-Key Employee shall be determined under the fractional accrual rate of Section 411(b)(1)(C) of the Internal Revenue Code. The present value of the accrued benefits of the Plan and any other Plan which is aggregated with the Plan shall be computed on the basis of the Pension Benefit Guaranty Corporation mortality table for healthy males and the Interest rate used to value immediate and deferred annuities for plans terminating on January 1st of the calendar year containing the Determination Date.

In determining if this Plan or the Aggregation Group of which it is a part is top-heavy for any Plan Year, the following will not be taken into account:

(i) rollover contributions to the Plan (or similar transfer) initiated by an Employee and made and accepted after December 31, 1983, by this Plan or one which is aggregated with this Plan, and

- (ii) any accrued benefit of an Employee who is a non-key Employee as of the determination date, but who was a key Employee for any prior Plan Year, and
- (iii) any accrued benefit of an Employee who has not performed any service for the Employer at any time during the five year period ending on the determination date.

SECTION 2. REQUIRED AND PERMISSIVE AGGREGATION:

(a) REQUIRED AGGREGATION GROUP means

- (i) each plan of an Employer in which a Key Employee is a Participant, and
- (ii) each other plan of an Employer which enables any plan described in (i) above to meet the requirements of Section 401(a)(4) or 410 of the Internal Revenue Code.

(b) PERMISSIVE AGGREGATION GROUP means the required aggregation group plus one or more plans of the Employer not included in the required aggregation group, provided the resulting aggregation group satisfies the requirements of section 401(a)(4) and 410 of the Internal Revenue Service.

SECTION 3. KEY EMPLOYEE:

Key employees means any Employee or former Employee (and his beneficiaries) who during the Plan Year, or at any time during the four preceding Plan Years, is (or was),

- (a) an officer of the Employer having an annual compensation greater than 50 percent of the amount in effect under Section 415(b)(1)(A) for any such Plan Year,
- (b) 1 of the 10 Employees having annual compensation from the Employer of more than the limitation in effect under Section 415(c)(1)(A) and owning (or considered as owning within the meaning of Section 318) the largest interest in the Employer,
- (c) a 5-percent owner of the Employer, or
- (d) a 1-percent owner of the Employer having an annual compensation from the Employer of more than \$150,000.

For purposes of this Article IX, annual compensation shall mean the Employee's earnings from the Employer that would be reported on an Employee's form W-2 for the calendar year plus any elective contributions to 401(k), 403(b), 457 or 125 cafeteria plans.

If the Employer has less than 30 employees (including part-time employees) no more than three individuals shall be treated as officers. If the number of employees of the Employer is greater than 30 but less than 500, no more than 10% of the number of employees will be treated as officers. For purposes of determining whether the Plan is top-heavy for Plan Years which begin after February 28, 1985, labor organizations may have officers.

SECTION 4. MINIMUM BENEFITS OR CONTRIBUTIONS FOR NON-KEY EMPLOYEE MEMBERS:

(a) for any Plan Year beginning after December 31, 1983 for which this Plan is top-heavy, each Employee who is credited with at least 1,000 Hours of Service in the Plan Year, and who does not participate in a defined contribution plan of the Employer, shall accrue a benefit (to be provided solely by Employer contributions and expressed as a life annuity commencing at the employee's Normal Retirement Date) of not less than 2% of such Employee's highest average compensation for the five consecutive years during which such compensation was the highest. The minimum accrual is determined without regard to any Social Security contribution. The minimum accrual applies even though under other Plan provisions, the Employee would not otherwise be entitled to receive an accrual, or would have received a lesser accrual for the year because of (i) the Plan's provisions for integration with Social Security, or (ii) the Employee's failure to make mandatory employee contributions, if required. Notwithstanding the foregoing, no further minimum benefit accruals shall be provided pursuant to this paragraph once the Employee's accrued benefit attributable to Employer contributions, expressed as a life annuity commencing at the employee's Normal Retirement Age, equals or exceeds 20% of the Employee's highest average compensation for the five consecutive years during which such compensation was the highest. Although accruals of Employer derived benefits, whether or not attributable to years for which the Plan is top-heavy, may be used to satisfy this defined benefit plan minimum, all accrued benefits attributable to employee contributions shall be ignored. For purposes of the foregoing rules, compensation in years before the Plan is top-heavy and in years after the close of the last Plan Year in which the Plan is top-heavy, shall be disregarded. Also, for purposes of these rules, an Employee's benefit accruals under any other defined benefit plan of the Employer in which any key employee participates or which enables another defined benefit plan to meet the requirements of Internal Revenue Code Section 401(a) (4) or 410, shall be considered benefit accruals under this Plan.

(b) In the case of any non-key employee member who is also a member in any defined contribution plan of the Employer, the foregoing provisions of this part Section (4) shall be inapplicable for any Plan Year, provided that Employer contributions and forfeitures for such Plan Year, allocated under the defined contribution plan on behalf of such non-key Employee, are equal to at least (i) 5%

multiplied by (ii) the non-key employee's compensation for the Plan Year.

SECTION 5. MINIMUM VESTING:

Notwithstanding the provisions of Article III, Section 9, an Employee shall be eligible for a deferred vested retirement benefit, if while the Plan is a top-heavy Plan, his employment is terminated before death or retirement after he has completed at least 2 Years of Service. The amount of his deferred vested retirement benefit on a single-life basis, commencing as of his Normal Retirement Date, shall be equal to his vested percentage of his Accrued Benefit, determined in accordance with the following table:

YEARS OF SERVICE	VESTING PERCENTAGE
Less than 2.....	0%
2 but less than 3.....	20%
3 but less than 4.....	40%
4 but less than 5.....	60%
5 but less than 6.....	80%
6 or more.....	100%

SECTION 6. CHANGE IN TOP-HEAVY STATUS:

If the Plan becomes a top-heavy Plan and subsequently ceases to be such, the vesting schedule in subsection (5) of this Article shall continue to apply in determining the deferred vested retirement benefits of any Employee who had at least 3 Years of Service as of December 31st in the last Plan Year of top-heaviness. For other Employees, said schedule shall apply only to their accrued benefits as of such December 31st.

SECTION 7. APPLICATION TO MEMBERS COVERED BY COLLECTIVE BARGAINING AGREEMENTS:

The Sections (4) and (5) shall not apply to an Employee included in a unit of employees covered by an agreement that the Secretary of Labor finds to be a collective bargaining agreement between the Employee representative and the Employer if there is evidence of good-faith bargaining between such Employee representative and the Employer, unless an Employee of the bargaining unit is a Key Employee, in which case, the foregoing shall apply.

APPENDIX AA

MEENAN OIL COMPANY - Each Employee of Meenan Oil Company, for whom contributions began on January 1, 1983, shall receive no Credited Service for service prior to January 1, 1983. However, he will receive one Year of Service for each calendar year prior to 1983 during which he was employed by Meenan Oil Company during at least two calendar quarters.

H.S. MENSING COMPANY - Each Employee of H.S. Mensing Company, for whom contributions began on November 1, 1983, shall receive no Credited Service for service prior to November 1, 1983. However, he will receive one Year of Service for each calendar year prior to 1984 during which he was employed by H.S. Mensing Company during at least two calendar quarters.

THE TATTERSALL COMPANY - Each Employee of The Tattersall Company, for whom contributions began on July 1, 1987, shall receive no Credited Service for service prior to July 1, 1987. However, he will receive one Year of Service for each calendar year prior to 1988 during which he was employed by The Tattersall Company during at least two calendar quarters.

DUNCAN THECKER ASSOCIATES - Each Employee of Duncan Thecker Associates, for whom contributions began in 1988, shall receive one Year of Service for each calendar year after 1990 during which his employer made at least 1,000 hours of contributions on his behalf to the Teamsters Local 469 Annuity Plan. An Employee shall not receive double credit for the same period of employment.

APPENDIX BB

SPECIAL PROVISIONS APPLICABLE TO PARTICIPANTS WHO WERE EMPLOYEES OF ROLLO TRUCKING CORP., INC. DURING 1987

Years of Service for each Participant who was an employee of Rollo Trucking Corp., Inc. during 1987 shall include service during a calendar year during which the employee was employed for at least 1000 hours at work covered by a Union collective bargaining agreement for Rollo Trucking Corp., Inc. or John W. Nappi Co., Inc. A Participant cannot receive more than one Year of Service for any one calendar year. If a Participant is credited with Hours of Service and hours under both Article I, Section (18) and Appendix B for any one calendar year, the Participant shall be credited with a Year of Service if the sum of the Hours of Service and hours equals at least 1000 for the particular year.

In addition, for purposes of determining a Participant's Credited Service for eligibility for a normal, early or deferred pension only, the Credited Service shall include hours for service during a calendar year during which the employee was employed for at least

400 hours at work covered by a Union collective bargaining agreement. A Participant cannot receive more than one Year of Credited Service for any one calendar year. If a Participant is credited with hours under both Article II and Appendix B for any one calendar year, the Participant shall be credited with a year of Credited Service if the sum of the hours equals at least 1600 or more for that particular year. Credited Service for purposes of determining eligibility for a disability or thirty-year pension shall not include any Credited Service granted under the provisions of this Appendix BB.