

Section 11. The Trustees may delegate to a subcommittee of the Trustees consisting of an equal number of Employer and Union Trustees or to a person or persons other than Trustees authority to review and make determinations with respect to eligibility for benefits or to carry out other specified fiduciary duties.

Section 12. The Trustees may appoint an Investment Manager or Managers to manage, acquire, or dispose of any assets of the Fund. Such an Investment Manager may or may not be designated a "Corporate Trustee" or "Corporate Agent."

Section 13. If an Investment Manager or Managers has been appointed in accordance with the terms of this Agreement and Declaration of Trust, no Trustee shall be liable for the acts or omissions of such Investment Manager or Managers or under an obligation to invest or otherwise manage any asset of the plan which is subject to the management of such Investment Manager.

Section 14. The Trustees may authorize the purchase of insurance for themselves collectively and individually and for any other fiduciary employed by the Trustees to cover liability or losses occurring by reason of the act or omission of a fiduciary, subject to the limitations of the Employee Retirement Income Security Act of 1974, as amended.

Section 15. The Trustees shall keep true and accurate books of account and records of all their transactions, which shall be open to the inspection of each of the Trustees at all times and which shall be audited annually or more often by a certified public accountant selected by the Trustees. Such audits shall be available at all times for inspection by the Union and the Employers at the principal office of the Trust. The Trustees shall keep written minutes of all meetings.

Section 16.

(a) Questions concerning any action to be taken by the Trustees pursuant to this Agreement and Declaration of Trust shall be decided in the following manner: The entire group of Employer Trustees shall have one vote and the entire group of Union Trustees shall have one vote. The one vote of the Union Trustees shall be cast in accordance with the decision of the majority of said Union Trustees. The one vote of the Employer Trustees shall be cast in accordance with the decision of the majority of said Employer Trustees.

(b) There must be present at any meeting at which any action is taken at least one Union Trustee and at least one Employer Trustee. Any and all action taken at such a meeting in the manner above provided shall have the same effect and force as if taken by all of the Trustees. Either Co-Chairmen may call an emergency meeting of the Board of Trustees.

(c) In all matters where the Trustees are deadlocked, the decision shall be rendered by an arbitrator selected pursuant to the rules of the American

Arbitration Association. The arbitrators selected by the AAA shall be empowered to act only in the event of a deadlock between the Trustees and only for the purpose of deciding the matter or question in dispute which constitutes the subject of the deadlock.

(d) A deadlock shall be deemed to exist between the Trustees whenever a proposed action at any regular or special meeting of the Trustees fails to obtain the concurring vote of at least two Employer Trustees and two Union Trustees. A deadlock shall also be deemed to exist whenever the lack of a necessary quorum of Trustees continues for two successive meetings of the Trustees, or when at two successive meetings the minimum number of affirmative votes needed of the Employer Trustees or of the Union Trustees to validate any action of the Trustees cannot be obtained.

(e) In the event of a deadlock as hereinbefore set forth, the decision of the arbitrator with respect to the matter or question in dispute constituting the subject of the deadlock shall be final and binding and shall be adopted by the Trustees and deemed to be the vote of the Trustees. The cost and expense incidental to any proceedings needed to break a deadlock shall be borne by the Pension Fund or Welfare Fund, as the case may be, or allocated between such Funds in such proportion as the Trustees may determine in the event that such costs and expenses are not solely applicable to either of such Trust Funds. The said arbitrator shall be required to render his decision within the time limits fixed by the Trustees.

Section 17. The Trustees may authorize an Employer Trustee and a Union Trustee or any joint group equally composed of Employer and Union Trustees ~~jointly to execute any notice or other instrument in writing, and all persons, partnerships, corporations or associations may rely thereupon that such notice or instrument has been duly authorized and is binding on the Trust and the Trustees.~~

Section 18.

(a) All monies received by the Trustees hereunder shall be deposited by them in such bank or banks as the Trustees may designate for that purpose and all withdrawals or monies from such account or accounts shall be made only by checks signed by the Trustees authorized in writing by the Trustees to sign such checks. Except as hereinafter provided, no check shall be valid unless signed by two persons of whom one shall be a Union Trustee and one an Employer Trustee.

(b) The Employer Trustees shall designate in writing the names of the particular Employer Trustees who may sign checks in the above manner, and the Union Trustees shall likewise designate in writing the names of the particular Union Trustees who may sign checks in the above manner.

(c) The Trustees may, in their discretion, designate and authorize an employee of the Trust to sign checks upon such separate and specific bank account or bank accounts as the Trustees may designate and establish for such purpose.

Section 19. The Trustees and employees who are empowered and authorized to sign checks as aforesaid shall each be bonded by a duly authorized surety company in such amounts as may be determined from time to time by the Trustees. Each employee employed by the Trustees who may be engaged in handling monies of the Trust Fund shall also be bonded by a duly authorized surety company in the same manner. The cost of the premiums on such bonds shall be paid out of the Trust Funds.

Section 20. The Trustees shall administer the Welfare Fund and the Pension Fund as separate Trusts in conformity to this Agreement and Declaration of Trust, as from time to time restated and amended and in conformity to the requirements of the Labor-Management Relations Act of 1947, as amended, the Employee Retirement Income Security Act of 1974, as amended, the Internal Revenue Code, as amended, and all other applicable laws.

Section 21. The Trustees shall provide a procedure for establishing and carrying out a funding policy and method consistent with the objectives of the Pension Plan and the Welfare Plan and with the requirements of the Employee Retirement Income Security Act of 1974, as amended.

ARTICLE VI

COLLECTION OF CONTRIBUTIONS

Section I.

(a) Each and every Employer shall pay to the Trustees the Employers' Contributions to the Welfare Trust Fund and to the Pension Trust Fund as set forth in Articles II and III of this Agreement.

(b) Payment of all Employers' Contributions shall be made by the Employer promptly on the 10th day of each month, covering all payroll periods during the preceding calendar month.

(c) Detailed written reports shall be submitted to the Trustees by the Employers together with each payment, the said reports to be in such form as may be requested from time to time by the Trustees. The Trustees or their authorized representative may at any time audit the books and records of any Employer regarding any Employee of that Employer as defined in this Trust

Agreement, or any other employee of that Employer, or any related employer, as determined by the Trustees in their sole discretion. The audit will take place at the offices of the Employer at which the records are maintained in the ordinary course of business, unless the Trustees give their written consent to a different location. The Employer may be required to pay for the cost of the audit in any case where an audit is required because the Employer has failed to provide the Trustees with pertinent information or in any case where the auditor discovers that an additional amount is due.

(d) In the event the Employer fails to submit the required reports or fails to provide books and records for audit within twenty (20) days after written demand, the Trustees, or their agents, in addition to other remedies they may have, may compute the sum due for any month by adding 10% to the number of hours for the last month for which hours were reported by the Employer (hereinafter referred to as the base month). In the event there was an audit disclosing unreported hours for the base month, the amount of said unreported hours plus 10% thereof shall be added to arrive at the total hours. The total number of hours for the unreported period as determined aforesaid shall be multiplied by the current contribution rate, and the amount of contributions so computed shall be binding on the Employer and shall be deemed the amount due from the Employer for the purposes of any legal proceeding, subject to the right of the Trustees to collect additional amounts disclosed by an audit.

Section 2. The Trustees shall have the power to demand, collect and receive contributions and shall hold such monies separately as part of the Welfare Fund and the Pension Fund, respectively, for the purposes specified in the Agreement and Declaration of Trust.

Section 3. The failure of an Employer to pay the contributions required hereunder promptly when due shall be a violation of the Collective Bargaining Agreement between the said Employer and the Union as well as a violation of the Employer's obligation hereunder. Nonpayment by an Employer of any monies due shall not relieve any other Employer from his obligation to make payments. In addition to any other remedies to which the parties may be entitled, an Employer in default for five working days may be required in the discretion of the Trustees to pay interest at the rate of 10% or the maximum lawful rate applicable to the debtor which ever is lesser, on the monies due to the Trustees from the date when the payment was due to the date when payment is made, together with all expenses of collection incurred by the Trustees, including attorney's fees, auditor's fees, and all incidental disbursements, as follows:

(a) Attorney's Fees: for the time spent by the attorneys for the Funds in collection of delinquent contributions, the Employer shall reimburse the Funds for the reasonable attorneys' fees charged to the Funds in connection with the collection. These fees include charges for all time spent prior to litigation,

during litigation or arbitration, and in enforcement or collection of judgments, plus all related costs.

(b) Auditor's Fees: for the time spent by the Funds' Auditor in auditing the Employer, the Employer shall pay to the Funds reasonable auditors' fees, plus the traveling expense incurred. Auditors' fees shall include a charge for all time expended in auditing the Employer, and shall be calculated utilizing an hourly rate which the Trustees have established as reasonable. The Statement of the Funds' Auditor making the audit as to time expended shall be final and binding on the Employer for all purposes.

Section 4. In addition to any other enforcement remedies which may exist under the Collective Bargaining Agreements and under this Agreement and Declaration of Trust, the Trustees are authorized and empowered to initiate whatever proceedings may be proper and necessary in their discretion for enforcement of Employer's obligations, including but not limited to proceedings at law, and in equity and arbitration, and any remedies which would be generally available to the parties for enforcement of the aforesaid Collective Bargaining Agreements.

Section 5. In any court action for delinquent contributions or for withdrawal liability pursuant to Article VIII, Section 10, in which judgment is awarded to the Trustees and/or the Fund, the Employer shall be required to pay (a) the unpaid contributions or withdrawal liability; (b) interest on the unpaid contributions or withdrawal liability pursuant to the applicable section of this Agreement; (c) the greater of (i) liquidated damages in the amount of 20% of the amount of unpaid contributions or withdrawal liability or; (ii) an amount equal to the interest owed on the unpaid contributions or withdrawal liability; and (d) reasonable attorneys' fees and costs of the action.

ARTICLE VII

TERMINATION OF INDIVIDUAL EMPLOYERS

Section 1. An Employer shall cease to be an Employer under this Agreement and Declaration of Trust whenever:

(a) Any Employer Contribution or other payment required to be made by such Employer to or for the account of the Trust Funds or either of them shall not be paid when due; or

(b) Such Employer no longer qualifies as an Employer as defined in Section 1 of Article I hereof.

Section 2. When, as provided in Section 1 of this Article VII, an Employer ceases to be an Employer hereunder,

(a) The Employees of such Employer and their spouses and children shall after 30 days from said date cease to be insured or entitled to any unaccrued benefits, except as to benefits previously earned, and the Trustees shall immediately give such notice thereof as may be required to any insurance carriers providing such insurance or benefits; provided, however that accrued claims of Employees shall in no way be affected.

(b) The Employees of such Employer shall after 30 days from said date cease to accrue benefits under the Pension Plan or Pension Fund.

(c) Such Employer shall have no further rights or powers under this Agreement and Declaration of Trust, except as hereinafter in this Article VII provided.

Section 3. An Employer who ceases to be an Employer hereunder for the reason stated in Section 1 (a) of this Article VII, upon payment to the Trustees of all amounts then due from him, including any interest accrued thereon, and any expenses incurred in connection with his default, may be reinstated hereunder by the Trustees, and in such event the Employees of such Employer shall again be entitled to the benefits of this Agreement and Declaration of Trust, subject to such conditions as may be provided therefor in the Welfare Plan and in the Pension Plan, respectively.

Section 4. An Employer who ceases to be an Employer hereunder for the reason stated in Section 1 (a) of this Article VII shall continue to remain fully liable for Employer Contributions or other payments due hereunder pursuant to a Collective Bargaining Agreement, and an Employer who ceases to be an Employer for the reason stated in Section 1 (b) of this Article VII shall remain liable for any accrued Employer Contributions or other payments which, under the circumstances, may be due to the Trustees under the Collective Bargaining Agreement and this Agreement and Declaration of Trust.

Section 5. The Trustees reserve the right to review the provisions of all collective bargaining agreements regarding contribution obligations; collective bargaining with respect to any new agreement, or written modification of any existing agreement; and reserve the right to refuse to accept contributions from that Employer and participation by Employees of that Employer. Any such refusal must be in writing, and issued within sixty (60) days of the receipt by the Trustees of that written agreement.

ARTICLE VIII

EMPLOYER WITHDRAWAL LIABILITY

Section 1.

(a) An Employer that withdraws from the Pension Plan after September 25, 1980¹ in either a Complete or Partial Withdrawal shall owe and pay Withdrawal Liability to the Pension Fund, as determined under this Article and the Employee Retirement Income Security Act of 1974, as amended by the Multiemployer Pension Plan Amendments Act of 1980 ("ERISA").

(b) For purposes of this Article, all corporations, trades or businesses that are under the common control, as defined in regulations of the Pension Benefit Guaranty Corporation ("PBGC"), are considered a single employer and the entity resulting from a change in corporate structure or a change to an unincorporated entity is considered the original employer.

Section 2.

(a) Except as provided in this section, a Complete Withdrawal of an Employer occurs if the Employer:

(1) Permanently ceases to have an obligation to contribute under the Pension Funds' Plan, or

(2) Permanently ceases all covered operations under the Pension Fund's Plan.

(b) Complete Withdrawal does not occur solely because the Employer temporarily suspends contributions to the Pension Fund during a labor dispute involving its Employees.

(c) A Complete Withdrawal does not occur solely because of a change in the corporate structure of the Employer or because of a change to an unincorporated structure, provided that the change does not interrupt the Employer's contributions or obligation to contribute hereunder.

(d) (1) A Withdrawal of an Employer ("the seller") shall not occur solely because, as a result of a bona fide or arms length sale of assets to an unrelated

¹ The dates set forth in this Article VIII are in compliance with Section 558 of the Deficit Reduction Act and apply only to employers that withdrew after July 18, 1984. Withdrawal liability for employers who withdrew before July 18, 1984 was calculated using the dates originally established by the Multiemployer Pension Plan Amendments Act as set forth in the previous Trust Agreement.

party ("the buyer"), the seller ceases covered operations under the Pension Fund or ceases to have an obligation to contribute to the Pension Fund if:

(A) The buyer assumes the obligation to contribute to the Pension Fund for such operations on behalf of substantially the same number of contribution base units for which the seller was required to contribute;

(B) The buyer provides to the Trustees for a period of five Plan Years commencing with the Plan Year beginning after the sale of assets, a bond, amount held in escrow or other credit arrangement satisfactory to the Trustees in an amount equal to the greater of:

(i) the average annual contributions required to be made to the Pension Fund by the seller with respect to the operations for the three Plan Years preceding the Plan Year in which the sale occurs, or

(ii) the annual Pension Fund contributions required to be made by the seller with respect to the operations for the last Plan Year in which the sale occurred, which bond or escrow shall be paid to the Pension Fund if the buyer withdraws from the Pension Fund, or fails to make a contribution to the Pension Fund when due at any time during the first five Plan Years beginning after the sale; and

(C) The contract for sale provides that if the buyer withdraws with respect to the operations during the first five Plan Years specified above, the seller is secondarily liable for any Withdrawal Liability it would have owed to the Fund (but for this section) if the buyer's liability is not paid.

(d) (2) If the buyer withdraws within such five Plan Years and fails to make any Withdrawal Liability payment when due, then the seller shall pay to the Fund an amount equal to the payment that would have been due from the seller but for this section.

(d) (3) If the seller liquidates or distributes all or substantially all of its assets before the end of the five Plan Year period specified above, then the seller shall provide to the Pension Fund a bond, amount in escrow or other credit arrangement satisfactory to the Trustees in an amount equal to the present value of the seller's Withdrawal Liability but for this subsection.

(e) (1) Notwithstanding subsection (a), in the case of a trucking, moving or warehousing employer, as defined herein, a Complete Withdrawal occurs only if there is a cessation described in subsection (a) and either

(A) The Employer continues to perform or ceases and resumes within 60 months of that cessation work within the geographic area covered by the

Pension Fund at the time the Employer's obligation to contribute to the Pension Fund ceased, or

(B) (i) The Employer fails to furnish to the Pension Fund a bond, an amount held in escrow or other security arrangement satisfactory to the Trustees in an amount equal to 50% of the Employer's Withdrawal Liability as determined by the Trustees under Section 3 hereunder.

(ii) Notwithstanding the Employer's provisions of a security arrangement as described in subsection (B) (i), a complete withdrawal will occur if the PBGC determines within sixty months of the date of the Employer's cessation, that the Pension Fund has suffered substantial harm to its contribution base.

(e) (2) For purposes of this Article, an Employer is a trucking, moving or warehousing employer if (A) it is primarily engaged in the long and short haul trucking industry, the household moving industry or the public warehousing industry, and (B) its obligation to contribute to the Pension Fund is based primarily on work performed in the aforementioned industries.

(f) The date of an Employer's Complete Withdrawal¹ is the earlier of the date the Employer ceased to have an obligation to contribute to the Fund, or the date its covered operations ceased.

Section 3.

(a) The amount of an Employer's liability for a Complete Withdrawal shall be its initial liability, reduced in accordance with subsection (d), determined as of the end of the Plan Year preceding the date of the Employer's Complete Withdrawal.

(b) The initial liability amount² is the product of:

(1) the Pension Fund's unfunded vested liability as of the end of the Plan Year preceding the Plan Year in which the Employer withdraws, less the value as of the end of such year of all outstanding claims for Withdrawal Liability which can reasonably be expected to be collected from employers withdrawing before such year; multiplied by

(2) a fraction -

¹The method of calculating employer withdrawal liability described in this section applies to employer withdrawals that take place after May 31, 1990. Withdrawal liability for employers that withdrew before June 1, 1990 was calculated using the method described in this section before its amendment effective June 1, 1990.

(a) the numerator of which is the total amount required to be contributed by the Employer under the Pension Plan for the last 5 Plan Years ending just before the withdrawal, and

(b) the denominator of which is the total amount contributed under the Pension Plan by all employers for the last 5 Plan Years ending just before the withdrawal, increased by any employer contributions owed with respect to earlier periods which were collected in those Plan Years, and decreased by any amount contributed to the Pension Plan during those Plan Years by employers who withdrew from the Pension Plan under this Article during those Plan Years.

(c)(1) The Pension Fund's liability for vested benefits as of particular date is the actuarial value of vested benefits under this Pension Plan as of that date and shall be determined on the basis of methods and assumptions approved by the Trustees for purposes of this Article, upon the recommendation of the Trustees' enrolled actuary.

(c)(2) For purposes of this Article, vested benefits are benefits for which Pension Plan participants have satisfied the Plan's conditions for entitlement (other than the submission of applications, retirement, or completion of waiting period), whether or not the benefits may be subsequently reduced or suspended by Plan amendment, an occurrence of any condition or operation of law and whether or not the benefits are considered "vested" or "nonforfeitable" for any other purpose under the Plan.

(c)(3) The Pension Fund's unfunded vested liability shall be the amount, not less than zero, determined by subtracting the value of the Fund's assets (valued on the basis of rules adopted from time to time for this purpose by the Trustees on the recommendation of the Pension Fund's enrolled actuary) from the Fund's liability for vested benefits.

(d)(1) From the initial liability amount, there shall be deducted the lesser of:

(A) \$50,000., and

(B) 3/4 of 1 percent of the Fund's unfunded vested liability as of the end of the Plan Year preceding the Employer's Withdrawal, less the excess of the initial amount over \$100,000.

(d)(2) The amount of the initial liability remaining after application of paragraph (d)(1) shall be reduced in accordance with Section 4225 of ERISA, if and to the extent that the Employer demonstrates that additional limitations under that section apply.

(d)(3) The resultant amount of liability after application of each of the above subsections, shall be the Employer's Withdrawal Liability.

Section 4.

(a) Except as otherwise provided in this section, there is a Partial Withdrawal by an Employer on the last day of a Plan Year if for such Plan Year:

(1) there is a 70 percent contribution decline, or

(2) there is a partial cessation of the Employer's contribution obligation.

(b) For purposes of subsection (a):

(1)(A) There is a 70 percent contribution decline for any Plan Year if during each Plan Year in the "3-year testing period" the hours on the basis of which the Employer is obligated to contribute to the Plan do not exceed 30 percent of such hours for the "high base year."

(1)(B)(i) the Term "3-year testing period" means the period consisting of the Plan Year and the immediately preceding two Plan Years.

(1)(B)(ii) The number of hours referred to in subparagraph (A) for the "high base year" is the average number of such hours for the two Plan Years for which such hours were the highest within the five Plan Years immediately preceding the beginning of the "3-year testing period." The pertinent hours for Plan Years ended before August 31, 1978 shall be deemed to be equal to the Employer's hours for the Plan Year ended August 31, 1980.

(1)(B)(iii) Covered hours of work under a Collective Bargaining Agreement with respect to which the Employer's contribution obligation permanently ceased before September 26, 1980, or at a facility for which the Employer permanently ceased to be obligated to contribute (or permanently ceased all covered operations) before April 29, 1980, shall not be taken into account if, and to the extent that, the Employer demonstrates the number of hours allocable to such agreements or facility.

(2)(A) There is a partial cessation of the Employer's contribution obligation for the Plan Year if, during such year:

(i) the Employer permanently ceases to have an obligation to contribute under one or more, but fewer than all, Collective Bargaining Agreements under which the Employer has been obligated to contribute to the

Pension Fund, but continues to perform work in the jurisdiction of the Collective Bargaining Agreement of the type for which contributions were previously required or transfers such work to another location; or

(ii) the Employer permanently ceases to have an obligation to contribute to the Fund with respect to work performed at one or more, but fewer than all, of its facilities, but continues to perform work at the facility of the type for which the obligation to contribute ceased.

(B) For purposes of subparagraph (A), a cessation of obligations under a Collective Bargaining Agreement shall not be considered to have occurred solely because one Agreement that requires contributions to the Pension Fund has been substituted for another such Agreement.

(C)(i) Subsection (a)(1) above shall not apply to any Plan Year prior to one beginning on September 1, 1982.

(ii) Subsection (a) (2) above shall not apply to any cessation of contribution occurring before September 26, 1980.

(D)(i) The amount of liability for a Partial Withdrawal and the total amount due in a 12-month period with respect to a Partial Withdrawal shall be pro rata shares of the amounts determined as if the Employer had withdrawn completely, in a manner consistent with the applicable provisions of Sections 4206 and 4212 of ERISA.

(ii) Notwithstanding anything contained in paragraph (a) above, an Employer to whom Section 1 (a) of this Article applies shall have no liability for a Partial Withdrawal except under the conditions and to the extent prescribed by regulations to be issued by the PBGC.

Section 5.

(a) The Employer's Withdrawal Liability shall be payable in installments. The total amount due in each 12-month period beginning on the date of the first installment shall be the product of -

(1) the highest rate at which the Employer was obligated to contribute to the Pension Fund in the period of 10 consecutive Plan Years ending with the Plan Year in which the Withdrawal occurred, multiplied by

(2) the Employer's average annual contribution base for the 3 consecutive Plan Years, within the 10 consecutive Plan Years ending before the Year in which the withdrawal occurred, during which the Employer's contribution base was the highest, except that installments shall not be payable

in excess of twenty 12-month periods, the number of installments payments due in the final year shall be reduced to assure that the total payments will not exceed the Employer's total amortized Withdrawal Liability. The number of payments shall be based upon the interest rate used in the most recent Actuarial Valuation of the plan.

(b) If, in connection with the Employer's Withdrawal, the Fund transfers benefit liabilities to another fund to which the Employer will contribute, the Employer's Withdrawal Liability shall be reduced in an amount equal to the value of the unfunded vested benefits that are transferred, determined as of the end of the Plan Year preceding the withdrawal on the same basis as the determination of the Fund's unfunded vested liability under this Article.

Section 6.

(a)(1) As soon as practicable after an Employer's Complete or Partial Withdrawal, the Trustees shall notify the Employer of the amount of its Withdrawal Liability, and the schedule of payments and demand payment in accordance with the schedule.

(a)(2) Within 90 days of the Employer's receipt of the Trustees' notification and demand, the Employer may ask the Trustees to review any specific matter relating to the determination of the Employer's Withdrawal Liability and the schedule of payment, identify any inaccuracy in the Trustees' determinations of the Employer's Withdrawal Liability, or furnish any additional relevant information.

(a)(3) The Trustees shall review the matters raised by the Employer and shall notify the Employer of their decision and the basis for such decision, including the reasons for any change in the determination. Such determination upon review shall be issued by the Trustees within a reasonable period of time.

(a)(4) The failure of an Employer to request review of the Trustees' determination in accordance with Section 6(a)(2) shall preclude the Employer's request for arbitration, unless the arbitration is jointly initiated by the Trustees and the Employer in accordance with Section 6(b)(3).

(a)(5) Notwithstanding anything contained herein to the contrary, the Trustees may, in their discretion waive the timeliness provisions of this Section and Section 6(b) hereunder.

(b)(1) A dispute between an Employer and the Trustees concerning withdrawal liability shall be resolved through arbitration in accordance with the provisions of this Subsection.

(b)(2) The Employer or the Trustees may initiate arbitration within 60 days following the earlier of

(A) the date of the Trustees' notification to the Employer of their determination upon review under Section 6(a)(3), or

(B) 120 days after the date of the Employer's request for review under Section 6(a)(2) .

(b)(3) The Employer and the Trustees may jointly initiate arbitration within 180 days after the date of the Trustees' initial demand to the Employer for payment of its Withdrawal Liability.

(b)(4) An arbitration pursuant to this section shall be conducted under the Multiemployer Pension Plan Arbitration Rules of the American Arbitration Association, or pursuant to such other fair and equitable rules that the Trustees may adopt. The arbitrator shall have the power to award attorneys' fees and costs.

(b)(5) In any such arbitration, the Trustees' determinations of Withdrawal Liability and the schedule of payment shall be presumed correct unless the Employer shows by a preponderance of the evidence that a determination was unreasonable or clearly erroneous. The Trustees' determination of the Fund's unfunded vested liability for a Plan Year shall likewise be presumed correct unless the Employer shows by a preponderance of the evidence that the actuarial assumptions used in the determination were in the aggregate unreasonable (taking into account the experience of the Fund and reasonable expectations) or that the Fund's actuary made a significant error in applying the actuarial assumptions or methods.

(c)(1) An Employer's Withdrawal Liability shall be paid in equal monthly installments. Payment shall be due notwithstanding the pendency of any review, arbitration or other proceedings, beginning the first day of the month that begins at least 10 days after the date of notice of, and demand for payment is sent to the Employer pursuant to Section 6(a)(1), except that the Trustees may, in their discretion, require the initial payment on the first day of the month following the demand even if there are less than 10 days between the demand and the due date, if the circumstances so warrant. Interest shall accrue on any late payment from the date the payment was due until the date paid, at an annual rate equal to the prime rate charged by the National Westminster Bank USA on the first day of the month in which payment was due. For each succeeding twelve-month period that any amount in default remains unpaid, interest shall be charged on the unpaid amount (including accrued interest) at the prime rate in effect on the anniversary date of the date as of which the initial interest rate was determined.

(c)(2) If, following review, arbitration or other proceedings, the amount of the Employer's Withdrawal Liability is determined to be different from the amount set forth in the Trustees' initial notice and demand, adjustment shall be made by reducing or increasing the total number of installment payments due. If the Employer had paid more than the amount finally determined to be its Withdrawal Liability, the Plan shall refund the excess, with interest at the rate set forth in Section 6(c)(1) above.

(d)(1) An Employer is in default on its Withdrawal Liability payments if:

(A) any installment is not paid when due,

(B) the Plan has notified the Employer of its failure to pay the liability on the date it was due, and

(C) The Employer has failed to pay the past-due installment within 60 days after its receipt of the non-payment notice.

(d)(2) In addition to the event described in Paragraph (1) the Trustees may determine that an Employer is in default if a petition is filed in Bankruptcy Court with respect to the Employer, if the Employer sells a significant portion of its assets after it has withdrawn from the Pension Fund, if there is an assignment for the benefit of creditors with respect to the Employer, or upon the occurrence of any event or circumstances indicating that the Employer will be unable to pay its future obligations of Withdrawal Liability.

(d)(3) In the case of default on Withdrawal Liability, the Trustees may require immediate payment of the outstanding balance of the Employer's Liability, plus accrued interest on the total outstanding amount from the due date of the first payment which was not timely made.

(e) An Employer may prepay all or part of its Withdrawal Liability without penalty and subject to such rules and conditions as the Trustees may promulgate.

(f) The Trustees may adopt rules providing other terms and conditions for an Employer to satisfy its Withdrawal Liability consistent with the purposes and standards of ERISA, and not inconsistent with regulations of the PBGC.

(g) The Trustees may require that an Employer post a bond, or provide to the Pension Plan other security, if:

(1) the Employer's payment schedule would extend for longer than 18 months;

(2) the Employer is the subject of a petition under the Bankruptcy Code, or similar proceedings under state or federal laws;

(3) substantially all of the Employer's assets are sold, distributed or transferred out of the jurisdiction of the courts of the United States; or

(4) in the Plan Year, the number of hours on which the Employer's contributions are based do not exceed thirty percent of the average number of hours for the two Plan Years for which such hours were the highest within the five Plan Years immediately preceding the Plan Year at issue.

Section 7.

(a) If, after a Partial Withdrawal, an Employer again incurs liability for a Complete or Partial Withdrawal, the liability incurred as a result of the later Withdrawal(s) shall be adjusted to the extent necessary to avoid duplication of liability.

(b) The liability of an Employer for a Partial Withdrawal under Section 4(a)(1) shall be reduced or eliminated in accordance with Section 4208 of ERISA.

(c) If an Employer that has withdrawn from the Pension Fund later renews the obligation to contribute, the unpaid balance of the Employer's liability incurred on account of the earlier Withdrawal shall be reduced in accordance with rules adopted by the Trustees pursuant to regulations of the PBGC.

Section 8. Notwithstanding any other provision of this Article, if all or substantially all contributing Employers withdraw from the Plan pursuant to an agreement or arrangement, as determined under ERISA sections 4209 and 4219(c)(1)(D), the Withdrawal Liability of each such Employer shall be adjusted in accordance with those ERISA sections.

Section 9.

(a) Any notice that must be given to an Employer under this Article or under Subtitle E of Title IV of ERISA shall be effective if given to the specific member of a commonly controlled group that has or has had the obligation to contribute under the Plan.

(b) Notice shall also be given to any other member of the controlled group that the Employer identifies and designates to receive notices hereunder, in accordance with a procedure adopted by the Trustees.

Section 10. The Trustees may bring an action in federal court to enforce and collect withdrawal liability.

ARTICLE IX

TERMINATION OF THE TRUSTS

Section 1.

(a) In the case of the Welfare Fund or the Pension Fund, the Trust may be terminated when there is no longer in force an agreement between the Employers and the Union requiring any Employer contributions to such Trust Fund for the purposes hereinafter provided.

(b) Either Trust may be terminated at any time by the unanimous vote of all Trustees, with the consent of the Employers and the Union.

(c) In the event of termination of the Pension Fund the Trustees shall notify the Pension Benefit Guaranty Corporation as required by the Employee Retirement Income Security Act of 1974, as amended, and shall allocate assets and take all other termination steps in conformity to said law.

Section 2. In the event of termination of the Trusts or either of them, the Trustees shall apply the Fund to pay or to provide for the payment of any and all obligations of the said Trust or Trusts and distribute and apply any remaining surplus in such manner as will, in their opinion, best effectuate the purpose of the said Trust or Trusts; provided, however, that no part of the corpus or income of said Trust or Trusts shall be used for or diverted to purposes other than the exclusive benefit of Employees, retired Employees, or the families or beneficiaries of Employees or retired Employees, or the administrative expenses of said Trust or Trusts or the Welfare Plan or the Pension Plan or both of said Plans (as the case may be) or for other payments in accordance with the provisions of such Plan or Plans.

Section 3. Upon termination of either Trust, the Trustees shall forthwith notify the Union and each Employer, and the insurance carrier or carriers of the policy or policies and all other necessary parties, and shall continue as Trustees for the purpose of winding up the affairs of such Trust, and may take any action with regard to any policy or policies which may be required by the insurance carrier or carriers of such policy or policies and which the Trustees, in their discretion, may deem appropriate.

ARTICLE X

MISCELLANEOUS PROVISIONS

Section 1.

(a) Each Employer shall promptly furnish to the Trustees on demand any and all records of his Employees concerning the classifications of such Employees, their names, social security numbers, the amount of wages paid and hours worked, and any and all other payroll records and information that the Trustees may require in connection with the administration of the Trusts and for no other purpose. Each Employer shall also submit in writing to the Trustees at such regular periodic intervals and in such form as the Trustees may establish such of the above data and information as may be requested by the Trustees.

(b) The Trustees, or their authorized representatives, may examine and audit the pertinent payroll books and records of each Employer whenever such examination or audit is deemed necessary or advisable by the Trustees in connection with the proper administration of the Trusts.

Section 2.

(a) No Employee or any person claiming by or through such Employee by reason of having been named a beneficiary in a certificate or otherwise shall have any right, title or interest in or to the Funds or other property of the Trust Funds or any part hereof, except as specifically provided.

(b) No monies, property or equity or interest of any nature whatsoever in the Trust or Trust Funds or insurance policies or benefits or monies payable therefrom shall be subject in any manner, by any employee or person claiming through such employee, to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, garnishment, mortgage, lien or charge, and any attempts to cause the same to be subject thereto shall be null and void. Notwithstanding the above, the Trustees shall comply with ERISA, as amended, with respect to a Qualified Domestic Relations Order.

Section 3. No person, partnership, corporation or association dealing with the Trustees shall be obliged to see to the application of any funds or property of the Trust or to see that the terms of the Trust have been complied with or be obliged to inquire into the necessity or expediency of any act of the Trustees and every instrument effected by the Trustees shall be conclusive in favor of any person, partnership, corporation, or association relying thereon that:

(a) At the time of the delivery of said instrument the Trust was in full force and effect;

(b) Said instrument was effected in accordance with the terms and conditions of this Agreement and Declaration of Trust; and

(c) The Trustees were duly authorized and empowered to execute such instrument.

Section 4. Anything contained in this Agreement and Declaration of Trust, or any amendment hereof, or in the Pension Plan or the Welfare Plan or any amendments thereof, to the contrary notwithstanding, no part of the corpus or income of the Trust Funds shall be used for, or diverted to, purposes other than for the exclusive benefit of the Employees, retired Employees, or the wives and children or beneficiaries of Employees or retired Employees, or the expenses (including taxes) of the Trust Funds and the Welfare and Pension Plans.

Section 5. The Trustees shall have and maintain an office in the Metropolitan Area, said area to include the City of New York, as well as Nassau and Suffolk Counties. The Trustees may from time to time change the location of their office within said Metropolitan Area, but no change shall be effective until notice thereof shall be given to the Union and Employers.

Section 6. The address of the Union and of each of the Employers shall be that stated on the signature pages of this Agreement and Declaration of Trust. The Union or any Employer may change its address by written notice to the Trustees stating the new address, and such changed address shall be kept on file by the Trustees open to the inspection of any Trustee, Union or Employer.

Section 7. Notices given to the Trustees, Union or Employers hereunder shall (unless herein otherwise specified) be sufficient if in writing and delivered to, or sent by postpaid first class mail or prepaid telegram to, the addresses thereof at his, their or its address above stated or changed as above provided. Except as herein otherwise provided, distribution or delivery or any statement or document required hereunder to be made to the Trustees, Union or Employers shall be sufficient if delivered in person or if sent by postpaid first class mail.

ARTICLE XI

AMENDMENTS

Subject to the provisions of Section 4 of Article X hereof, this Agreement and Declaration of Trust may be amended in any respect from time to time by the Trustees, provided that each amendment shall be duly executed in writing by the Trustees and annexed hereto and a copy thereof shall be distributed to the Union and each Employer. As to any amendment, the Trustees in their sole discretion shall have full power to fix the effective date thereof.

ARTICLE XII

EXECUTION OF AGREEMENTS
SITUS OF TRUSTS

Section 1. This Agreement and Declaration of Trust may be executed in one or more counterparts. The signature of a party of any counterpart shall be sufficient evidence of his execution thereof.

Section 2. This Agreement and Declaration of Trust shall be deemed to have been executed and delivered in, and with reference to the laws of the State of New York except as to matters covered by the Employee Retirement Income Security Act of 1974, as amended, and it and the Trusts established and created hereunder shall be governed by said laws. The Trustees shall be accountable only in the State of New York.

Section 3. This Restated Agreement and Declaration of Trust is effective as of September 1, 1995 except for provisions which separately state an effective date.

Dated: Hempstead, New York
January 14, 1999

UNION TRUSTEES

Redacted by the U.S. Department of the Treasury

Nicholas J. Picarello

EMPLOYER TRUSTEES

Redacted by the U.S. Department of the Treasury

Richard Muller

Redacted by the U.S. Department of the Treasury

Frank Santarella

IN WITNESS WHEREOF, the parties hereto have duly executed this Restated and Amended Agreement as of September 1, 1995.

EMPLOYER TRUSTEES

Richard P. Muller c/o Preston Trucking Co.
4201 Tacony Street, Philadelphia, PA 19137

Peter Hassler c/o Roadway Express, Inc.
100 Roadway Drive, Carlisle, PA 17013

Frank Santanella c/o New Penn Motor Express
36 Hackensack Ave. , South Kearny, NJ 07032

UNION TRUSTEES

Nicholas J. Picarello c/o Local 707, I.B. of T.
14 Front Street, Hempstead, NY 11550

Kevin McCaffrey c/o Local 707, I.B. of T.
14 Front Street, Hempstead, NY 11550

Vincent Cangelosi c/o Local 707, I.B. of T.
14 Front Street, Hempstead, NY 11550

EMPLOYER:

COMPANY

ADDRESS

BY _____
Title

UNION:

BY _____
Title

DATE SIGNED _____

**ROAD CARRIERS – LOCAL 707 PENSION FUND
PARTITION APPLICATION**

EXHIBIT 2

ROAD CARRIERS - LOCAL 707

PENSION PLAN

**Amended and Restated
Effective January 1, 2015**

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ROAD CARRIERS - LOCAL 707

PENSION PLAN

PREAMBLE

The Road Carriers - Local 707 Pension Plan (the "Plan") was established for certain employees of contributing employers pursuant to the Agreement and Declaration of Trust effective December 1, 1950, as amended from time to time.

The Plan is hereby amended and restated effective January 1, 2015 to incorporate all prior amendments, to comply with legislative changes, and to make certain other desirable changes. The Plan was previously amended and restated effective January 1, 2010. Except as otherwise specifically provided herein, the rights, benefits and obligations of employees who retired, died, or terminated their participation under the Plan prior to this January 1, 2015 amendment and restatement shall be determined under the terms and conditions of the Plan as it existed before this amendment and restatement of the Plan. This amendment and restatement will not reduce or eliminate any benefits earned under the Plan as in effect immediately prior to January 1, 2015.

It is intended that the Plan shall operate in accordance with the applicable provisions of the Internal Revenue Code, the Employee Retirement Income Security Act, and regulations issued thereunder.

ARTICLE 1 – DEFINITIONS

The following terms, when capitalized, shall have the meanings shown.

1.1 “Actuarial Equivalent”

The equivalent value of a benefit or benefits otherwise payable under the Plan at a given event when calculated using the assumptions set forth below. Provided, however, that the Actuarial Equivalent value of a benefit payable pursuant to a qualified domestic relations order shall be determined using factors shown in 1.1(a) and 1.1(b), below, without regard to whether or not a participant earned $\frac{1}{4}$ Pension Credit after December 31, 2004.

- (a) Except as otherwise provided in the Plan, the value of a Participant’s benefit shall be determined using the following interest rate and mortality assumptions:
- (1) an interest rate of 7.0% compounded annually; and
 - (2) effective January 1, 2005, the unisex mortality tabulation of “qx” as published in Revenue Ruling 95-6. Factors derived therefrom shall be rounded to six decimal places, and interpolated based on the attained years and months of age of the Participant; except, however, factors based on two lives shall be based on their attained ages.

For retirements occurring before and after January 1, 2005 with respect to a Participant who has not attained at least $\frac{1}{4}$ Pension Credit after December 31, 2004, the 1971 Group Annuity Mortality Table (Male only) shall apply, except as otherwise provided in Article 6.

- (b) The value of a lump sum distribution pursuant to Sections 6.3 and 7.2(e) shall be determined using the following interest rate and mortality assumptions:
- (1) For lump sum distributions payable prior to September 1, 2000, the Actuarial Equivalent lump sum value of a Participant’s benefit shall be the amount calculated using the following interest rate and mortality table:
 - (A) the interest rate the Pension Benefit Guaranty Corporation would use as of the first day of the Plan Year of payment to determine the present value of a lump sum distribution on plan termination; and
 - (B) the Unisex Pension 1984 Mortality Table, set forward one year for Participants and set back five years for others.
 - (2) For lump sums payable on or after September 1, 2000 but before December 31, 2002, the Actuarial Equivalent lump sum value of a Participant’s benefit shall be the amount calculated using the following interest rate and mortality table:

- (A) the annual interest rate on 30-year Treasury securities in effect for the second month preceding the first month of the Plan Year in which the distribution is made; and
- (B) the 1983 Group Annuity Mortality Table (50% Male, 50% Female), or other mortality table prescribed by the Secretary of Treasury in accordance with Code section 417(e)(3) and the regulations thereunder.

Notwithstanding the foregoing, the Actuarial Equivalent lump sum value of a Participant's benefit that is payable after September 1, 2000 and prior to April 5, 2001 shall not be less than the amount calculated using the interest rate and mortality table set forth in paragraph (b)(1) above.

- (3) For lump sums payable on or after December 31, 2002 and before September 1, 2008, the Actuarial Equivalent lump sum value of a Participant's benefit shall be the amount calculated using the following interest rate and mortality table:
 - (A) the annual interest rate on 30-year Treasury securities (or other applicable interest rate) in effect for the second month preceding the first month of the Plan Year in which the distribution is made; and
 - (B) the 1994 Group Annuity Reserving Table (50% Male, 50% Female), or other mortality table prescribed by the Internal Revenue Service for purposes of Code section 417(e)(3) and the regulations thereunder.
- (4) For lump sums payable on or after September 1, 2008, the Actuarial Equivalent lump sum value of a Participant's benefit shall be the amount calculated using the following interest rate and mortality table:
 - (A) the applicable interest rate prescribed under Code section 417(e)(3)(C); and
 - (B) the applicable mortality table prescribed under Code section 417(e)(3)(B).

1.2 "Agreement and Declaration of Trust"

The Agreement and Declaration of Trust which established the Road Carriers - Local 707 Pension Plan effective December 1, 1950, as amended from time to time.

1.3 "Beneficiary"

The individual(s) designated as such by a Participant on the form prescribed by the Trustees. If a Participant has no valid Beneficiary designation on file with the Trustees, or his Beneficiary has predeceased him, the Trustees shall designate as the Beneficiary the Participant's or Pensioner's surviving Spouse. If there is no surviving Spouse at the time of the Participant's or Pensioner's death, or if the surviving Spouse dies before receiving full payment of the death benefit, the death benefit, or remaining portion thereof, will be payable and divided equally among the surviving dependent children, if any, who are considered dependent children under the Social

Security Act. In the event that the Participant or Pensioner has no surviving Spouse or surviving dependent children at the time of his death, any death benefit otherwise payable will be paid to the Participant's or Pensioner's estate.

1.4 "Board of Trustees" or "Trustees"

The Board of Trustees, as provided for in the Agreement and Declaration of Trust, which is responsible for the administration of the Plan, including, among other things, the collection, deposit, and disbursement of funds.

1.5 "Code"

The Internal Revenue Code of 1986, as amended from time to time.

1.6 "Collective Bargaining Agreement"

An agreement between a Contributing Employer and the Union, as it may be amended from time to time, that provides for contributions to the Plan for Employees covered by the agreement.

1.7 "Contributing Employer"

- (a) Any employer that executes a written Collective Bargaining Agreement that provides for payments to the Plan in accordance with the rules and regulations of the Agreement and Declaration of Trust, provided that the Trustees, in their discretion, agree to accept such participation.
- (b) Any employer that executes any other written agreement requiring contributions to the Plan in accordance with the rules and regulations of the Agreement and Declaration of Trust, provided that the Trustees, in their discretion, agree to accept such participation.
- (c) The Road Carriers - Local 707 Pension Fund, the Road Carriers Local 707 Welfare Fund, and the Union.

An employer shall not be deemed a Contributing Employer simply because it is part of a controlled group of corporations or of a trade or business under common control, some other part of which is a Contributing Employer.

1.8 "Contribution Period"

The period during which an employer is a Contributing Employer with respect to a category of employment.

1.9 "Covered Employment"

The employment of an Employee by a Contributing Employer in a category covered by the Collective Bargaining Agreement, or by an agreement between a Contributing Employer and the Trustees to make contributions to the Plan, including such employment prior to the Contribution Period (within the restrictions found in Section 11.2(b)); or the employment of an Employee of

the Road Carriers - Local 707 Pension Fund, the Road Carriers Local 707 Welfare Fund, and the Union.

1.10 "Effective Date of Pension"

The first day of the month for which an amount is first paid as an annuity, provided the Participant has fulfilled the conditions for such pension.

1.11 "Employee"

Any employee for whom a Contributing Employer is required to make employer contributions to the Plan.

1.12 "Employer Contribution"

The contribution made by or due from a Contributing Employer that is obligated to be made on behalf of a Participant for any year which represents hours attributable to the Participant in that year, including any hours credited under Section 3.2(b) and any hours that are imputed to the Participant relating to workers' compensation or disability insurance, multiplied by the contribution rate in effect for that Employer and for that time; provided that such contribution rate shall not exceed \$4.3975 per hour, except that such contribution rate shall not exceed the rate in effect as of December 31, 2004 for such Contributing Employer if it is obligated to contribute to the Plan at a rate lower than the contribution rate established under the National Master Freight Agreement.

1.13 "ERISA"

The Employee Retirement Income Security Act of 1974, as amended from time to time.

1.14 "Hour of Service"

- (a) Each hour for which an Employee is directly or indirectly paid or is entitled to payment by a Contributing Employer for the performance of duties for the Contributing Employer during the applicable Plan Credit Year.
- (b) Each hour for which an Employee is paid or entitled to payment by a Contributing Employer on account of a period of time during which no duties are performed (irrespective of whether the employment relationship has terminated) due to vacation, holiday, illness, incapacity (including disability), layoff, jury duty, military duty or leave of absence. No more than 501 Hours of Service shall be credited under this subsection to an Employee on account of any single continuous period during which the Employee performs no duties (whether or not such period occurs in a single Plan Credit Year). No credit shall be given for hours for which no duties are performed but for which payment by the Contributing Employer is made or due under a plan maintained solely for the purpose of complying with applicable workers' compensation, unemployment compensation or disability insurance laws, or where payment solely reimburses an Employee for medical or medically related expenses incurred by the Employee. Hours of

Service shall be calculated and credited pursuant to section 2530.200b-2 of the Department of Labor regulations, which is incorporated herein by reference.

For purposes of this subsection (b), a payment shall be deemed to be made by or due from a Contributing Employer regardless of whether such payment is made by or due from the Contributing Employer directly, or indirectly through, among others, a trust fund, insurer or other entity, to which the Contributing 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 or are on behalf of a group of Employees in the aggregate.

- (c) Each hour for which back pay, irrespective of mitigation of damages, has been awarded or agreed to by a Contributing Employer and for which such Employee has not previously received credit. The same Hours of Service shall not be credited both under subsection (a) or subsection (b), as the case may be, and under this subsection (c). These hours shall be credited to the Employee for the Plan Credit Year or Years to which the award or agreement pertains rather than the Plan Credit Year in which the award, agreement or payment is made.

Hours of Service shall include military service while the Employee's reemployment rights are protected by law or such additional or other periods as are granted by the Employer as military leave, provided the Employee returns to employment within 90 days of the end of his military leave (or such longer period of time as his reemployment rights are protected by law). Hours under this paragraph shall be credited on the basis of the lesser of (i) a 40-hour workweek or applicable pro rata portion thereof or (ii) the Employee's customarily scheduled workweek or applicable pro rata portion thereof. The same Hours of Service shall not be credited both under subsections (a), (b), or (c) above, as the case may be, and under this paragraph.

1.15 "Local Reciprocal Agreement"

An agreement of reciprocity between the Plan and another pension plan that is not a signatory to the 1997 National Agreement for Teamster Pension Funds entered into by the Board of Trustees.

1.16 "Minimum Statutory Pension"

A pension with a monthly benefit calculated on the same basis as the Normal Retirement Pension described in Section 4.1, except that any person who is vested in accordance with Section 5.1 is eligible for a Minimum Statutory Pension payable from his Normal Retirement Age provided he properly applies for such pension.

1.17 "National Reciprocal Agreement"

An agreement of reciprocity between the Plan and any other pension plan which is a signatory to the 1997 National Agreement for Teamster Pension Funds entered into by the Board of Trustees.

1.18 "National Master Freight Agreement"

A nationwide, multiemployer, multiunion Collective Bargaining Agreement that covers Employees engaged in the trucking industry.

1.19 "Normal Retirement Age"

The later of age 65 or the date on which a Participant reaches the fifth anniversary of the date he commenced participation in the Plan.

1.20 "One-Year Break-in-Service"

A Plan Credit Year in which a Participant does not complete 250 or more Hours of Service in Covered Employment. If a Participant works for a Contributing Employer in a job not covered by the Plan (non-Covered Employment) and such employment is continuous with his Covered Employment with the Contributing Employer, Hours of Service shall include his service in such non-Covered Employment during the Contribution Period. A Participant's non-Covered Employment shall be continuous with his Covered Employment if there is no quit, discharge, or other termination of employment between such periods.

An Employee who is absent from work for maternity or paternity reasons shall receive credit for up to 250 Hours of Service in one Plan Credit Year which otherwise would have been credited to such Employee but for such absence. In any case in which such Hours of Service cannot be determined, eight Hours of Service shall be credited for each day of absence. The Hours of Service credited for maternity or paternity reasons shall be credited in the Plan Credit Year in which the absence begins if such Hours of Service are necessary to prevent a One-Year Break-in-Service in that Plan Credit Year or, in all other cases, in the following Plan Credit Year. The Trustees may require, as a condition of granting such credit, that the Employee establish in a timely fashion to the satisfaction of the Trustees that the Employee is entitled to such credit.

An absence from work for maternity or paternity reasons means an absence --

- (a) by reason of the pregnancy of the Employee;
- (b) by reason of the birth of a child of the Employee;
- (c) by reason of the placement of a child with the Employee in connection with the adoption of such child by such Employee; or
- (d) for the purpose of caring for such child for a period beginning immediately following such birth or placement.

Hours of Service for maternity or paternity reasons shall be used solely to determine whether a One-Year Break-in-Service has occurred. An Employee shall not earn Pension Credits during any absence from work for maternity or paternity reasons.

Solely for purposes of determining whether a One-Year Break-in-Service has occurred, an Employee shall receive credit for up to 250 Hours of Service for each Plan Credit Year, up to a maximum of five years or such longer period as may be required by law, on account of his absence due to military service for the United States, provided the Employee makes himself

available for Covered Employment within 90 days of the end of his military leave (or such longer period of time as his reemployment rights are protected by law).

1.21 “Participant”

An Employee who meets the requirements for participation set forth in Article 2 and has not terminated participation in the Plan pursuant to Section 2.2.

1.22 “Past Service Benefit”

The pension benefits earned prior to January 1, 2005, calculated pursuant to Section 4.1(b) for the Normal Retirement Pension, Section 4.3(b) for the Twenty-Five Year Service Pension, or Section 4.7 relating to a transfer between Contributing Employers, as applicable.

1.23 “Past Service Pension Credit”

Pension Credit earned prior to January 1, 2005 used to calculate the pension benefits described in Article 4.

1.24 “Pension Credit”

Units credited to a Participant pursuant to Article 3.

1.25 “Pensioner” or “Reciprocal Pensioner”

A Participant who has retired after becoming vested under the Plan and receives a monthly benefit or who would be receiving monthly benefits but for time for administrative processing. A Reciprocal Pensioner is a Pensioner who is entitled to benefits pursuant to a Reciprocal Agreement.

1.26 “Permanent Break-in-Service”

Consecutive One-Year Breaks-in-Service that equal or exceed the greater of:

- (a) five years, or
- (b) the number of Years of Vesting Service earned by a Participant prior to his initial One-Year Break-in-Service.

Prior to September 1, 1987, a Permanent Break-in-Service shall be determined under the provisions of the Plan at that time.

1.27 “Plan”

The Road Carriers - Local 707 Pension Plan.

1.28 "Plan Credit Year"

Each 12-month period beginning on January 1 and ending on December 31. Prior to January 1, 1983, the Plan Credit Year began on August 1st and ended on July 31st. The period beginning on August 1, 1982 and ending on December 31, 1982 was a short Plan Credit Year.

1.29 "Plan Year"

Effective February 1, 2015, each 12-month period beginning on February 1 and ending on January 31. The Plan's fiscal records shall be kept on the basis of the Plan Year.

1.30 "Spouse"

The person to whom the Participant is legally married, which marriage was entered into in a jurisdiction that recognizes such marriage, on his or her Effective Date of Pension or, if earlier, the Participant's death or, for purposes of Sections 8.7 and 8.8 the applicable date of application.

1.31 "Total and Permanent Disability"

A physical or mental impairment that prevents the Participant from engaging in any gainful activity and, as a result of which, the Participant becomes entitled to a Social Security disability award.

1.32 "Union" or "Local 707"

The Highway and Local Motor Freight Dockmen and Helpers Local Union No. 707, International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers.

1.33 "Year of Vesting Service"

- (a) A Plan Credit Year during which the Participant is credited with at least 1,000 Hours of Service in Covered Employment.

If a Participant works for a Contributing Employer in a job not covered by the Plan (non-Covered Employment) and such employment is continuous with his Covered Employment with the Contributing Employer, Hours of Service shall include his service in such non-Covered Employment during the Contribution Period for purposes of this Section 1.33. A Participant's non-Covered Employment shall be continuous with his Covered Employment if there is no quit, discharge, or other termination of employment between such periods.

If an Employee makes himself available for Covered Employment within 90 days after separation from military service, the period of military service, up to a maximum of five years or such longer period as may be required by law, shall be credited as Years of Vesting Service.

- (b) Years of Vesting Service prior to August 1, 1976 shall be determined under the provisions of the Plan at that time; provided, however, that a Participant shall not be credited with:
- (1) Years of Vesting Service before January 1, 1971 unless he earns at least three Years of Vesting Service after December 31, 1970; or
 - (2) Years of Vesting Service preceding a Permanent Break-in-Service (as that term was defined in the Plan prior to August 1, 1976) for periods prior to August 1, 1976.

ARTICLE 2 – PARTICIPATION

2.1 Participation

- (a) Effective on or after September 1, 1999, an Employee shall become a Participant upon the earlier of the dates set forth in paragraph (1) or (2) below:
- (1) The January 1 next following the Employee's completion of 250 Hours of Service in Covered Employment within a Plan Credit Year, provided that he is an Employee on such January 1.
 - (2) The January 1 nearest his completion of the 12-consecutive-month period beginning on the date the Employee commences employment (or reemployment), or if earlier, any January 1 subsequent to the Employee's date of hire, and after he performed 1,000 Hours of Service in Covered Employment and continuous non-Covered Employment with the same Contributing Employer during a 12-consecutive-month period, provided that he is in Covered Employment on such January 1. An Employee's non-Covered Employment is continuous with his Covered Employment if there is no quit, discharge, or other termination of employment between such periods.
- (b) Any Participant in the Plan as of September 1, 1999 shall continue to participate in the Plan, except as otherwise provided herein.

2.2 Termination of Participation

- (a) Participation in the Plan by a Participant who acquired a vested right to a benefit pursuant to Section 5.1 shall cease once that Participant receives full payment of his benefit from the Plan.
- (b) Participation in the Plan by a Participant who has not acquired a vested right to a benefit shall cease as of the last day of the Plan Credit Year in which he incurs a One-Year Break-in-Service.

2.3 Participation by Former Participants

A former Participant shall again become a Participant in accordance with Section 2.1(a) on the basis of service completed after the Plan Credit Year in which his participation terminated.

ARTICLE 3 – PENSION CREDIT SERVICE

3.1 Pension Credits for Covered Employment

A Participant shall be credited with Pension Credit for a Plan Credit Year as described below.

(a) Plan Credit Years beginning on and after August 1, 1976

For Plan Credit Years beginning on and after August 1, 1976, Pension Credit shall be credited as follows:

<u>Hours of Service in Covered Employment</u>	<u>Pension Credit</u>
1 to 249	0
250 to 499	¼
500 to 749	½
750 to 999	¾
1,000 or more	1

Notwithstanding the foregoing, for the short Plan Credit Year beginning August 1, 1982 and ending December 31, 1982, Pension Credit was credited as follows:

<u>Hours of Service in Covered Employment</u>	<u>Pension Credit</u>
1 to 199	0
200 to 399	¼
400 or more	½

(b) Plan Credit Years from August 1, 1954 through July 31, 1976

For Plan Credit Years beginning August 1, 1954 through July 31, 1976, a Participant shall be credited with ¼ Pension Credit for each Plan Credit Year quarter in which he worked at least 25 days in Covered Employment (as determined under the provisions of the Plan at such time).

From November 1, 1956 through July 31, 1976, a Plan Credit Year quarter was each three-month period commencing on February 1, May 1, August 1 and November 1.

From August 1, 1954 through October 31, 1956, a Plan Credit Year quarter was each three-month period commencing on March 1, June 1, September 1 and December 1.

(c) Plan Credit Years from August 1, 1950 through July 31, 1954

For Plan Credit Years beginning August 1, 1950 through July 31, 1954, a Participant shall be credited with ¼ Pension Credit for each Plan Credit Year quarter in which he worked at least 36 days in Covered Employment (as determined under the provisions of

the Plan at such time). A Plan Credit Year quarter was each three-month period beginning on March 1, June 1, September 1 and December 1.

(d) **Plan Credit Years from January 1, 1937 through August 1, 1950**

For Plan Credit Years beginning January 1, 1937 through August 1, 1950, a Participant shall be credited with Pension Credits as reported to the Plan by the International Brotherhood of Teamsters Local 807 Pension Fund. Pension Credits shall not be granted for employment prior to January 1, 1937.

3.2 Pension Credit for Non-Covered Employment

A Participant will earn Pension Credit during a period of non-Covered Employment if he satisfies the criteria set forth below. A Pensioner or a Reciprocal Pensioner is not eligible to receive Pension Credit pursuant to this Section 3.2.

- (a) If, in any Plan Credit Year quarter, a Participant is credited with less than 250 Hours of Service, the Participant shall be credited with $\frac{1}{4}$ Pension Credit for that quarter and each subsequent quarter in which he is credited with less than 250 Hours of Service (subject to the applicable limitations set forth below) if the Participant was eligible for benefits under the Road Carriers Local 707 Welfare Plan (or would have been but for the fact that his employer did not contribute to the Road Carriers Local 707 Welfare Plan) during the immediately preceding four "Coverage periods," and:
- (1) The Participant's failure to earn Pension Credit is on account of his disability up to a maximum period compensated by the weekly accident and sickness plan provided by the Road Carriers Local 707 Welfare Plan or by any other welfare plan recognized for this purpose by the Trustees. In no event shall a Participant receive more than $\frac{1}{2}$ Pension Credit under this paragraph (1).
 - (2) The Participant's failure to earn Pension Credit is on account of his disability arising from Covered Employment for a period not exceeding 24 months that is compensated under workers' compensation. In no event shall a Participant receive more than two Pension Credits in any five-year period under this paragraph (2).
 - (3) The Participant's failure to earn Pension Credits is on account of his disability arising out of an automobile accident that previously would have been covered by the weekly accident and sickness benefit, but which is now covered by no-fault automobile insurance. In no event shall a Participant receive more than $\frac{1}{2}$ Pension Credit under this paragraph (3).
- (b) A Participant who is absent on account of military service for the United States shall receive $\frac{1}{4}$ of a Pension Credit for each Plan Credit Year quarter, up to a maximum of five years or such longer period as may be required by law, on account of his absence due to military service for the United States.

In addition, for purposes of this Section 3.2(b) and Article 4, the Participant shall accrue pension benefits in an amount equal to the greater of the benefits he is entitled to pursuant to the Collective Bargaining Agreement, or the following:

- (1) the average of the Participant's hours multiplied by Employer Contributions worked in Covered Employment for the immediately preceding Plan Credit Years, up to a maximum of three, if the Participant worked in Covered Employment for not less than one of the three immediately preceding Plan Credit Years prior to the Participant's absence due to military service; or
- (2) the average of all Participants' hours multiplied by Employer Contributions worked in Covered Employment for the three immediately preceding Plan Credit Years, if the Participant did not work in Covered Employment for at least one Plan Credit Year prior to the Participant's absence due to military service.

If the Participant's absence on account of military service includes a fraction of a year, the Participant shall be credited with a pro rata portion of paragraphs (1) and (2) equal to the length of the Participant's absence.

Notwithstanding the foregoing, an Employee shall not be entitled to Pension Credit or benefit accrual under this Section 3.2(b) unless the Employee makes himself available for Covered Employment within 90 days of the end of his military leave (or such longer period of time while his reemployment rights are protected by law).

(c) For purposes of this Section 3.2:

- (1) "Plan Credit Year quarter" means each three-month period beginning prior to August 1, 1976 as set forth in Section 3.1. Thereafter, the Plan Credit Year quarter shall be the three-month period beginning on the first day of the first, fourth, seventh and tenth month of each Plan Credit Year.
- (2) "Coverage period" means any four-month period beginning on the first day of the third, sixth, ninth or twelfth month of the calendar year during which full coverage is provided under the Road Carriers Local 707 Welfare Plan.

3.3 Limitations on Earning Pension Credits

Pension Credits may be earned only while an Employee is a Participant in the Plan and in the 12-month period immediately preceding the Employee's commencement of participation, except as provided in Section 11.2(b). Pension Credits shall not be granted for any self-employed time.

ARTICLE 4 – PENSION BENEFITS

4.1 Normal Retirement Pension

(a) Eligibility

A Participant shall be eligible for a Normal Retirement Pension once he has attained his Normal Retirement Age, provided he properly applies for such pension.

(b) Benefit

- (1) The Normal Retirement Pension payable to a Participant employed by a Contributing Employer shall be a monthly benefit equal to the sum of (i) for each year starting on or after January 1, 2009 in which the Participant earns Pension Credit, 0.5% of the Employer Contribution required to be made on behalf of the Participant for that year; (ii) for each year starting after January 1, 2005 and before January 1, 2009 in which the Participant earns Pension Credit, 1.0% of the Employer Contribution required to be made on behalf of the Participant for that year; and (iii) the Past Service Benefit calculated in accordance with Section 4.1(b)(2) or 4.1(b)(3), as applicable.

Notwithstanding the foregoing, the amount of the Employer Contribution subject to the 0.5% and/or the 1.0% multiplier in Section 4.1(b)(1)(i) and (ii) shall not exceed that based on a rate of \$4.3975 per hour; provided, however, that such amount shall not exceed that based on the rate in effect as of December 31, 2004 for such Contributing Employer if it is obligated to contribute to the Plan at a rate lower than the contribution rate established under the National Master Freight Agreement.

Notwithstanding the foregoing, a Participant who is subject to Appendix B shall have his Normal Retirement Pension calculated in accordance with the applicable provisions of Appendix B.

- (2) **Past Service Benefit attributable to contributions made at the rate established under the National Master Freight Agreement.** The Past Service Benefit for a Participant employed by a Contributing Employer obligated to contribute to the Plan at the rate established under the National Master Freight Agreement shall be a monthly benefit equal to the applicable benefit level, determined under subsection (c) below, multiplied by the number of Past Service Pension Credits described in subsection (d) below.

Notwithstanding the foregoing, the Past Service Benefit payable to a Participant who transferred employment between Contributing Employers that contributed to the Plan at different rates shall be determined in accordance with Section 4.7.

- (3) **Past Service Benefit attributable to contributions made at a rate lower than the rate established under the National Master Freight Agreement.** The Past Service Benefit for a Participant employed by a Contributing Employer obligated

to contribute to the Plan at a rate lower than the contribution rate established under the National Master Freight Agreement shall be the product of the amounts calculated under (A) and (B) below.

- (A) The monthly benefit calculated in accordance with Section 4.1(b)(2) as if contributions were made on the Participant's behalf at the rate established under the National Master Freight Agreement.
- (B) The Contributing Employer's contribution rate divided by the contribution rate established under the National Master Freight Agreement. The contribution rates used for purposes of this subparagraph (B) are the rates in effect at the time the Participant last earned an Hour of Service in Covered Employment, but not later than December 31, 2004. Notwithstanding the preceding sentence, if contribution rates increased during the period that (i) begins on the last day of the calendar year quarter in which the Participant last earned Past Service Pension Credit, and (ii) ends 12 months later but not later than December 31, 2004, or if earlier, on the Participant's Effective Date of Pension, the rates used will be those in effect after the first increase in one or both of the rates.

The amount calculated under this paragraph (3) shall not be reduced on account of an increase in the National Master Freight Agreement contribution rate. In the event that the Contributing Employer lowered its contribution rate, the amount determined under subparagraph (B) with respect to the lower contribution rate shall apply only to Past Service Pension Credits earned after the lower contribution rate became effective.

Notwithstanding the foregoing, the Past Service Benefit payable to a Participant who transferred employment between Contributing Employers that contributed to the Plan at different rates shall be determined in accordance with Section 4.7.

(c) **Benefit Level**

A Participant's Past Service Benefit shall be calculated using the benefit level, set forth below, that is in effect at the time the Participant last earns an Hour of Service in Covered Employment, but not later than December 31, 2004, or in effect after the first increase in the benefit level, if any, that occurred during the period that (i) begins on the last day of the calendar year quarter in which the Participant last earned Past Service Pension Credit, and (ii) ends 12 months later but not later than December 31, 2004, or if earlier, on the Participant's Effective Date of Pension.

- (1) Effective on and after July 1, 2000 and prior to January 1, 2005, the benefit level shall be \$115.00.
- (2) Effective on and after April 1, 1998 and prior to July 1, 2000, the benefit level shall be \$100.00.

- (3) Effective on and after September 1, 1997 and prior to April 1, 1998, the benefit level shall be \$89.16.
 - (4) Effective on and after September 1, 1994 and prior to September 1, 1997, the benefit level shall be \$85.83.
 - (5) Effective on and after September 1, 1991 and prior to September 1, 1994, the benefit level shall be \$83.33.
 - (6) Effective on and after April 1, 1988 and prior to September 1, 1991, the benefit level, which shall first be payable effective January 1, 1989, shall be:
 - (A) \$80.00 for each Past Service Pension Credit earned by the Participant not in excess of 25; and
 - (B) \$12.00 for each Past Service Pension Credit earned by the Participant in excess of 25.
- (d) **Pension Credits**

For each Participant whose Effective Date of Pension is prior to January 1, 2001, the Normal Retirement Pension shall be based on the number of whole Past Service Pension Credits earned by each such Participant. For each Participant whose Effective Date of Pension is on or after January 1, 2001 but prior to January 1, 2005, the Normal Retirement Pension shall be based on the number of whole and fractional Past Service Pension Credits earned by each such Participant. For each Participant whose Effective Date of Pension is on or after January 1, 2005, the Past Service Benefit portion of the Normal Retirement Pension shall be based on the number of whole and fractional Past Service Pension Credits earned by each such Participant.

4.2 **Early Retirement Pension**

(a) **Eligibility**

A Participant shall be eligible for an Early Retirement Pension once he has attained age 55 and has earned at least 15 Pension Credits, provided he properly applies for such pension. A Participant who separates from service with 15 Pension Credits before age 55 shall be eligible to have an Early Retirement Pension commence upon his attainment of age 55.

(b) **Benefit**

The Early Retirement Pension shall be a monthly benefit calculated in the same manner as the Normal Retirement Pension; provided, however, that it shall be reduced by 0.5% for each whole calendar month by which the commencement of the benefit precedes the first day of the month coinciding with or next following the date the Participant attains age 65.