CHICAGO REGIONAL COUNCIL OF CARPENTERS
SUPPLEMENTAL RETIREMENT PLAN

Restated Effective October 1, 2014

Reinhart
Boerner Van Deuren s.c. Attorneys at Law

Copyright 2014
All Rights Reserved
# Chicago Regional Council Of Carpenters
## Supplemental Retirement Plan

## TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>Article</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ARTICLE 1 THE PLAN AND DEFINITIONS</strong></td>
<td>1-1</td>
</tr>
<tr>
<td>1.1 The Plan</td>
<td>1-1</td>
</tr>
<tr>
<td>1.2 Definitions</td>
<td>1-1</td>
</tr>
<tr>
<td><strong>ARTICLE 2 ELIGIBILITY AND PARTICIPATION</strong></td>
<td>2-1</td>
</tr>
<tr>
<td>2.1 Eligible Class of Employees</td>
<td>2-1</td>
</tr>
<tr>
<td>2.2 Eligibility Requirements</td>
<td>2-1</td>
</tr>
<tr>
<td>2.3 Entry Dates</td>
<td>2-1</td>
</tr>
<tr>
<td>2.4 Termination of Participation</td>
<td>2-1</td>
</tr>
<tr>
<td>2.5 Participation Upon Reemployment</td>
<td>2-1</td>
</tr>
<tr>
<td><strong>ARTICLE 3 CONTRIBUTIONS</strong></td>
<td>3-1</td>
</tr>
<tr>
<td>3.1 Contributions Restrictions</td>
<td>3-1</td>
</tr>
<tr>
<td>3.2 Employer Contributions</td>
<td>3-1</td>
</tr>
<tr>
<td>3.3 Rollover Contributions</td>
<td>3-1</td>
</tr>
<tr>
<td>3.4 Transfer from Pension Fund</td>
<td>3-2</td>
</tr>
<tr>
<td>3.5 Participant After-Tax Employee Contributions</td>
<td>3-2</td>
</tr>
<tr>
<td>3.6 Payment of Contributions to the Trustee</td>
<td>3-2</td>
</tr>
<tr>
<td><strong>ARTICLE 4 VALUATION</strong></td>
<td>4-1</td>
</tr>
<tr>
<td>4.1 Allocation of Income to Accounts</td>
<td>4-1</td>
</tr>
<tr>
<td>4.2 Valuation of a Participant's Account</td>
<td>4-1</td>
</tr>
<tr>
<td><strong>ARTICLE 5 CONTRIBUTION AND ALLOCATION RESTRICTIONS</strong></td>
<td>5-1</td>
</tr>
<tr>
<td>5.1 Section 415 Limits on Allocations</td>
<td>5-1</td>
</tr>
<tr>
<td>5.2 Top Heavy Restrictions</td>
<td>5-4</td>
</tr>
<tr>
<td><strong>ARTICLE 6 VESTING</strong></td>
<td>6-1</td>
</tr>
<tr>
<td>6.1 Accounts are Fully Vested</td>
<td>6-1</td>
</tr>
<tr>
<td>6.2 Change in Vesting Schedule</td>
<td>6-1</td>
</tr>
<tr>
<td><strong>ARTICLE 7 DISTRIBUTIONS</strong></td>
<td>7-1</td>
</tr>
<tr>
<td>7.1 Distribution Upon Termination of Employment</td>
<td>7-1</td>
</tr>
<tr>
<td>7.2 Distribution Upon Death</td>
<td>7-4</td>
</tr>
<tr>
<td>7.3 Required Lifetime Distributions</td>
<td>7-7</td>
</tr>
<tr>
<td>7.4 Loans</td>
<td>7-9</td>
</tr>
<tr>
<td>7.5 Distributions Upon Disability</td>
<td>7-9</td>
</tr>
<tr>
<td>7.6 Hardship Withdrawals</td>
<td>7-9</td>
</tr>
<tr>
<td>7.7 In-Service Withdrawals</td>
<td>7-11</td>
</tr>
</tbody>
</table>
ARTICLE 8 ADMINISTRATION OF THE PLAN

8.1 Powers and Duties
8.2 Records and Notices
8.3 Compensation and Expenses
8.4 Information to be Furnished to Trustees
8.5 Administrative Procedures

ARTICLE 9 ADMINISTRATION OF THE TRUST

9.1 Participant Direction of Investment of Account
9.2 Funding Policy

ARTICLE 10 CLAIMS PROCEDURE

10.1 Claims Procedures
10.2 Application for Benefits

ARTICLE 11 AMENDMENT AND TERMINATION

11.1 Amendment or Restatement
11.2 Termination and Discontinuance of Contributions
11.3 Distribution Upon Termination
11.4 Merger, Consolidation or Transfer of Assets and Liabilities

ARTICLE 12 GENERAL PROVISIONS

12.1 Compliance with ERISA
12.2 Nonalienation of Benefits
12.3 Qualified Domestic Relations Orders
12.4 Employment Not Guaranteed by Plan
12.5 Form of Communication
12.6 Facility of Payment
12.7 Location of Participant or Beneficiary Unknown
12.8 Service in More Than One Fiduciary Capacity
12.9 Offset
12.10 Qualified Military Service
12.11 Construction
ARTICLE 1

THE PLAN AND DEFINITIONS

1.1 The Plan. Effective as of October 1, 2010, the Board of Trustees (the "Trustees") of the Chicago Regional Council of Carpenters Supplemental Retirement Plan (the "Plan") adopted this profit sharing plan in accordance with a Closing Agreement, dated May 28, 2010, with the Internal Revenue Service as part of the Audit Cap Program under the Employee Plans Compliance Resolution System (EPCRS) under Revenue Procedure 2008-50. The Plan is a spin-off of the Chicago Regional Council of Carpenters Pension Fund Supplemental Annuity Plan (the "Supplemental Annuity Plan"), previously established effective July 1, 2000, under the Chicago Regional Council of Carpenters Pension Fund, to provide retirement benefits for eligible Employees. The Trustees intend the Plan to comply with Code section 401(a).

The Plan is now amended and restated, effective October 1, 2014 or such other dates specified within, to reflect the amendments adopted to comply with recent changes and guidance under the 2013 Cumulative List of Changes in plan Qualification Requirements (IRS Notice 2013-84). This Article 1 and the following Articles, as amended from time to time, comprise the restated Plan. Except as otherwise expressly provided, the terms of the Plan as in effect at the time an individual terminates Employment shall be controlling with respect to that individual.

1.2 Definitions.

(a) Account. The record of each Participant's interest in the Trust Fund, divided into the following subaccounts:

- Employer Contribution Account (under the Pension Fund, known as the Annuity Contribution Account);
- Rollover Account.

(b) Administrator. The entity or individual designated by the Trustees to act as the executive administrative officer of the Trust Fund who has the authority to control and manage the administration of the Plan.

(c) Beneficiary. Any person, estate, trust or organization designated by a Participant in accordance with section 7.3 below to receive payment of the Participant's Account.

(d) Carpenter. Any employee engaged in doing work of the character falling within the jurisdiction of the United Brotherhood of Carpenters and Joiners of America and represented for collective bargaining purposes by any affiliate thereof.

(e) Code. The Internal Revenue Code of 1986, as amended and interpreted by applicable regulations and rulings.

(f) Collective Bargaining Agreement. The agreement requiring contributions to this Plan and relating the terms and conditions of employment of Carpenters
and any amendments, renewals or modifications thereof between the Regional Council and the Mid-America Regional Bargaining Association, Residential Construction Employers Council or any other association of employers of carpenters or individual employers of carpenters within the jurisdiction of the Regional Council or any similar agreement made between the Regional Council and any employer not a member of the Mid-America Regional Bargaining Association or Residential Construction Employers Council.

(g) Compensation.

(1) In General. Except as otherwise provided, Compensation shall mean an Employee's wages from the Employer or a Related Employer (within the meaning of Code section 3401(a)) and all other payments of compensation to an Employee, that are required to be reported on the Employee's IRS Form W-2 for income tax withholding purposes (or such other amount as required to be reported under Code sections 6041(d), 6051(a)(3), and 6052). Compensation must be determined without regard to any rules under Code section 3401(a) that limit compensation included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in Code section 3401(a)(2)).

(2) Inclusion of Elective Contributions. "Compensation" includes any amount that is contributed or deferred by the Employer at the election of the Employee and is not includable in the gross income of the Employee by reason of Code section 125, 132(f)(4), 402(e)(3), 402(h)(1)(B), 402(k) or 457(b).

(3) Additional Rules.

(A) Annual Compensation Limit. The annual Compensation of each Participant taken into account in determining allocations shall not exceed $260,000, as of January 1, 2014 and as adjusted for increases in the cost of living in accordance with Code section 401(a)(17)(B). Annual Compensation means Compensation paid during the Plan Year.

(B) Compensation Timing Rules. Compensation paid within the later of 2½ months after severance from employment (within the meaning of Treasury Regulation section 1.415(a)-1(f)(5)(ii) for a multiemployer plan) or the end of the Plan Year that includes the date of severance from employment shall be included in Compensation if the payments, absent the severance from employment, would have been paid to the Employee while the Employee continued in employment with the Employer and are regular Compensation for services during the Employee's regular working hours, Compensation for services outside the Employee's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar Compensation.
Compensation paid within the period described above in this paragraph (B) shall be included in Compensation if the payments are for unused accrued bona fide sick, vacation or other leave, but only if the Employee would have been able to use the leave if employment had continued, but only if the payment would have been paid to the Employee at the same time if the Employee had continued in employment with the Employer and only to the extent that the payment is included in the Employee's gross income.

Payments not described above shall not be considered Compensation if paid after severance from employment, even if paid within the time period referenced above, except for (i) payments to an individual who does not currently perform services for the Employer by reason of qualified military service (within the meaning of Code section 414(u)(1)) to the extent those payments do not exceed the amounts the individual would have received if the individual had continued to perform services for the Employer rather than entering qualified military service, and (ii) payments to a Participant who is permanently and totally disabled (within the meaning of Code section 22(e)(3)), provided the Participant was not a highly compensated employee (within the meaning of Code section 414(q)) immediately before becoming disabled or, alternatively, the Plan provides for the continuation of Compensation on behalf of all Participants who are permanently and totally disabled for a fixed or determinable period.

(C) Back Pay. Back pay, within the meaning of Treasury Regulations section 1.415(c) 2(g)(8) shall be treated as compensation for a limitation year to which the back pay relates to the extent the back pay represents wages and compensation that would otherwise be included under this definition.

(h) Disability. A condition whereby a Participant is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months. The Participant shall furnish, on a form provided by the Plan, the certification of a duly licensed physician acceptable to the Board of Trustees that the Participant is Disabled within the meaning of Section 1.2(g) as proof of his disability. In the sole discretion of the Board of Trustees, a finding by the Social Security Administration that the Participant is Disabled so that he qualifies for disability benefits under Title II of the Social Security Act may be substituted in lieu of the physician's certification.

(i) Early Retirement Age. A Participant's attainment of age 55.

(j) Effective Date. October 1, 2010.
(k) **Employee.**

(1) Any Carpenter on whose behalf any Union acts as collective bargaining agent and who is covered by a Collective Bargaining Agreement;

(2) Any member of the Regional Council or its affiliated unions who is employed by the Regional Council or an affiliated union or by any state, national or international labor organization of which the Regional Council is an affiliate. The term "employed" as used in this subsection (2) shall mean working full-time for the Regional Council, an affiliated union or labor organization of which the Regional Council is an affiliate;

(3) Any full-time employee of the Pension Fund or the Carpenters Welfare Fund or the Chicago Regional Council of Carpenters Apprentice and Training Program;

(4) Any full-time employee of any Union;

(5) Any person who has successfully completed the Pre-Apprentice training at a trade school, signed an apprenticeship agreement with the trustees of the Chicago Regional Council of Carpenters Apprentice and Training Program and commenced the on-the-job training provided for under said program;

(6) Any individual working for an Employer as a superintendent or in another management position for whom the Employer has agreed, pursuant a Collective Bargaining Agreement, to make contributions who formerly was employed as a Carpenter and for whom contributions to the Pension Fund or Welfare Fund had been made when such individual was employed as a journeyman carpenter; and

(7) Any individual, employed by the Regional Council or any Union who had previously been employed as a Carpenter for whom contributions had been made to the Pension Fund or Welfare Fund while that individual was so employed, and who, by virtue of working for the Regional Council or an affiliate thereof as a representative or a delegate to a meeting or convention in which the Regional Council or an affiliate thereof participates, or in such other duties as assigned, is, during that period of time, precluded from performing work as a Carpenter and for whom contributions are voluntarily made by the Regional Council or an affiliate thereof for hours worked for it.

(8) Any individual employed by an Employer for whom the Employer is required to contribute to the Plan pursuant to the terms of a Participation Agreement.

(l) **Employer.**

(1) All members of the Mid-American Regional Bargaining Association and Residential Construction Employers Council;
(2) Any person, firm, association, corporation or limited liability corporation, who or which, as the case may be, with the consent of the Trustees becomes a party to the Plan by signing a Participation Agreement requiring it to contribute to the Plan;

(3) The Pension Fund, the Welfare Fund and the Chicago Regional Council of Carpenters Apprentice and Training Program, provided each makes contributions to the Trust Fund as provided for under the terms of a Participation Agreement;

(4) The Regional Council and any affiliate of the Regional Council and any state, national or international labor organization of which the Regional Council is an affiliate which makes contributions to the Trust as provided for under the terms of a Participation Agreement; and

(5) Any person, firm or corporation who, or which, signs a Collective Bargaining Agreement with the Regional Council or an affiliate of the Regional Council, and any person, firm, or corporation who, or which, signs any other agreement with the Regional Council or an affiliate requiring contributions to this Plan.

A person, firm or corporation shall not be deemed an 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 an Employer. Entities that do not qualify as "employers" for purposes of section 302(c)(5) of the Taft-Hartley Act (e.g., sole proprietors) may not participate as Employers.

(m) **ERISA.** The Employee Retirement Income Security Act of 1974, as amended from time to time, and interpreted by applicable regulations and rulings.

(n) **Five-Percent Owner.** A Participant who owns (or is considered owning within the meaning of Code section 318) more than 5% of the total combined voting power of all stock of the Employer or a Related Employer (within the meaning of Code section 416). For purposes of section 7.3 of the Plan, a Participant shall be treated as a Five-Percent Owner if the Participant is a Five-Percent Owner at any time during the Plan Year ending with or within the calendar year in which such Participant attains age 70-1/2.

(o) **Fund Office.** The business office established by the Trustees as the Administrator of this Plan, known as the Office of the Chicago Regional Council of Carpenters Benefit Funds, located at 12 East Erie Street, Chicago, Illinois 60611.

(p) **Highly Compensated Employee ("HCE").** Any Employee of the Employer or a Related Employer, within the meaning of by Code section 414(q) and applicable Treasury regulations, who:

(1) Was a Five-Percent Owner at any time during the Plan Year or the preceding Plan Year; or

(2) For the preceding Plan Year, received compensation (as defined in section 5.1(c)) from the Employer or a Related Employer in excess of
$115,000, as of January 1, 2014 and (as adjusted in accordance with Code section 415(d)); or

(3) Is a former Employee that was:

   (A) An HCE when such individual separated from service with the Employer; or

   (B) An HCE at any time after attaining age 55.

(q) **Income.** The net gain or loss of the Trust Fund from investments including, but not limited to, interest, dividends, rents, profits, realized and unrealized gains and losses and expenses of the Plan or Trust Fund paid from the Trust Fund. To determine the Income of the Trust Fund for any period, the Trustees shall value the Trust Fund on the basis of its assets' fair market value.

(r) **Normal Retirement Age.** A Participant's attainment of age 60.

(s) **Participant.** An Employee who has satisfied the eligibility and participation requirements of Article 2 of the Plan. Where appropriate, the term "Participant" also includes Participants who are no longer eligible to actively participate under the Plan, Beneficiaries of a deceased Participant, or an alternate payee, as defined in Code section 414(p)(8), for whom an Account exists which has not been distributed in total.

(t) **Participation Agreement.** A written agreement between a person, firm, association, corporation or limited liability corporation and the Trustees in which the employer agrees to become an Employer hereunder obligating the Employer to make contributions to the Plan on behalf of certain Employees of the Employer whether or not subject to the terms of a Collective Bargaining Agreement.

(u) **Pension Fund.** The Chicago Regional Council of Carpenters Pension Fund established under the Agreement and Declaration of Trust establishing the Chicago District Council of Carpenters Pension Fund originally dated May 31, 1957, and restated January 1, 2012, and as amended from time to time thereafter.

(v) **Plan.** The Chicago Regional Council Of Carpenters Supplemental Retirement Plan, as stated in this document and as amended from time to time.

(w) **Plan Year.** The period beginning on October 1 and ending September 30.

(x) **Reciprocal Agreement.** An agreement that the Trustees may enter with another retirement plan requiring that retirement plan to forward to the Plan contributions made on behalf of a Participant while working in that plan's jurisdiction.

(y) **Regional Council.** The Chicago Regional Council of the United Brotherhood of Carpenters and Joiners of America, formerly known as the "Chicago and Northeast Illinois District Council of the United Brotherhood of Carpenters and Joiners of America."
(z) **Related Employer.** A Related Employer shall mean:

1. Any corporation, trade or business which is a member of a controlled group of corporations (as defined in Code section 414(b)) which includes the Employer;

2. Any trade or business (whether or not incorporated) which is under common control (as defined in Code section 414(c)) with the Employer;

3. Any organization (whether or not incorporated) which is a member of an affiliated service group (as defined in Code section 414(m)) which includes the Employer; or

4. Any other entity required to be aggregated with the Employer pursuant to regulations under Code section 414(o).

(aa) **Spouse.** Prior to June 26, 2013, the Participant's lawful opposite-sex spouse. The Plan recognizes a spouse in a manner consistent with governing law. Effective June 26, 2013, the Plan recognizes the marriage of a Participant to a same-sex spouse that was valid in the state where it was entered into regardless of whether the Participant is domiciled in a state that recognizes same-sex marriages.

(bb) **Trust Agreement.** The Chicago Regional Council Of Carpenters Supplemental Retirement Fund Trust Agreement entered into by and among the Trustees, the Regional Council, the Mid-America Regional Bargaining Association and the Residential Construction Employers Council, effective October 1, 2010, as amended from time to time.

(cc) **Trust Fund.** The assets of the Plan held in trust by the Trustees.

(dd) **Trustees.** Those persons who have the authority to control and manage the operation and administration of the Plan and who also have authority to control and manage the Trust as specified in the Trust Agreement.

(ee) **Union.** Any local union affiliated with the Regional Council.

(ff) **Valuation Dates.** The last day of the Plan Year and such other dates as the Trustees determines for the purpose of valuing the Trust Fund pursuant to Article 4. Specific Valuation Dates are defined below:

1. **Annual Valuation Date.** The close of the last day on which the New York Stock Exchange is open each Plan Year.

2. **Quarterly Valuation Date.** The last day of each of the third, sixth, ninth and twelfth months of the Plan Year.

3. **Valuation Date.** Each business day which the New York Stock Exchange is open.

(gg) **Welfare Fund.** The Chicago Regional Council of Carpenters Welfare Fund.
ARTICLE 2
ELIGIBILITY AND PARTICIPATION

2.1 Eligible Class of Employees. This Article 2 refers to Employees eligible to participate in the Plan as "Eligible Employees." An Eligible Employee is any Employee of the Employer for whom the Employer is obligated to contribute to the Plan pursuant to a Collective Bargaining Agreement or Participation Agreement.

2.2 Eligibility Requirements. An Eligible Employee shall participate in the Plan as of the Effective Date, as to current participants in the Pension Fund, or the applicable entry date identified in section 2.3 below.

2.3 Entry Dates. An Eligible Employee becomes a Plan Participant on the date after commencing employment as an Employee that he first completes service for which an Employer is required to contribute, and does contribute, to the Plan pursuant to a Collective Bargaining Agreement or Participation Agreement.

2.4 Termination of Participation. On the date a Participant's employment terminates the Participant shall be deemed an inactive Participant. Status as an inactive Participant shall continue until the date the Plan has satisfied all liabilities with respect to the inactive Participant.

2.5 Participation Upon Reemployment. If a former or inactive Participant resumes employment in a position for which the Employer is obligated to contribute (and does contribute) to the Plan pursuant to a Collective Bargaining Agreement or Participation Agreement, he shall immediately participate in the Plan.
ARTICLE 3
CONTRIBUTIONS

3.1 **Contributions Restrictions.** All contributions provided for in this Article 3 are subject to the limitations and restrictions recited in Article 5.

3.2 **Employer Contributions.** The Administrator will deposit Employer contributions that the Plan receives on behalf of a Participant (pursuant to a Collective Bargaining Agreement, Participation Agreement or Reciprocal Agreement) into the Account maintained for the Participant. Deposits are contingent on the Plan receiving the Employer contribution.

3.3 **Rollover Contributions.** Any Eligible Employee (as defined in section 2.1 of the Plan) may, with the approval of the Administrator, directly transfer to the Plan any portion of an eligible rollover distribution or a rollover contribution which he received personally from:

(a) A qualified plan described in Code section 401(a) or 403(a);

(b) An annuity contract described in Code section 403(b), excluding after-tax employee contributions; or

(c) An eligible plan under Code section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state.

The Plan will accept a Participant rollover contribution of the portion of a distribution from an individual retirement account or annuity described in Code sections 408(a) or (b) that is eligible to be rolled over and would otherwise be includible in gross income. A direct rollover from a conduit individual retirement account or annuity will be accepted by the Plan.

The Plan will not accept a direct rollover of any after-tax employee contributions or after-tax employer contributions from a designated Roth account under an applicable retirement plan described in Code section 402A(c)(1).

The Plan will not accept a direct rollover of amounts attributable to contributions made on behalf of the Participant while he was a key employee in a top-heavy plan.

Amounts not transferred in a direct rollover must be deposited in the Plan within the time limits required by law. An "eligible rollover distribution" will be determined under Code section 402(c)(4). The Trustees may require such documentation and information as it deems necessary to determine whether the rollover contribution is valid and may instruct the Administrator to refuse or accept the contribution.

The rollover contribution will be allocated to a Rollover Account established for the Employee pursuant to the terms of the Plan.
If a rollover contribution is later determined by the Trustees to have been an invalid rollover contribution, the Trustees shall instruct the Administrator to distribute to the Employee the amounts held in Trust attributable to the rollover contribution.

3.4 Transfer from Pension Fund. The Trustees shall accept a trustee-to-trustee transfer of assets from the Supplemental Annuity Plan under the Pension Fund, provided the transfer would not result in the elimination of a Code section 411(d)(6) protected benefit. If assets received in a trustee-to-trustee transfer are later determined by the Trustees not to be qualified plan assets, the Trustees shall distribute such assets to the individual for whom the transfer account was established.

3.5 Participant After-Tax Employee Contributions. The Plan does not require or permit Participants to make after-tax employee contributions.

3.6 Payment of Contributions to the Trustee. The Employer shall pay its contribution pursuant to the terms of the Collective Bargaining Agreement or Participation Agreement, and contribution procedures adopted by the Trustees.
ARTICLE 4
VALUATION

4.1 **Allocation of Income to Accounts.** Participant Accounts will be valued as of each Valuation Date in accordance with the income accounting applicable to each investment fund in which the assets of the Accounts are invested. Accounts will be adjusted to reflect applicable contributions, Income and expenses and all other transactions since the preceding Valuation Date.

4.2 **Valuation of a Participant's Account.** The Trustees shall determine the value of a Participant's Account for purposes of Articles 6 and 7 as of the Valuation Date immediately preceding the date a distribution occurs or commences as if such Valuation Date were the last day of a Plan Year. The valuation shall include all contributions that the Plan has received as of the date of distribution.
ARTICLE 5
CONTRIBUTION AND ALLOCATION RESTRICTIONS

5.1 Section 415 Limits on Allocations.

(a) Maximum Annual Addition. The annual addition to a Participant's Account for any limitation year shall not exceed the lesser of:

(1) $52,000, as of January 1, 2014 and as adjusted for increases in the cost of living under Code section 415(d); or

(2) 100% of the compensation paid or made available to the Participant in such year.

The compensation limit referred to in (2) above shall not apply to any contribution for medical benefits after separation from service (within the meaning of Code sections 401(h) or 419A(f)(2)) which is otherwise treated as an annual addition.

(b) Definition of Annual Additions. "Annual additions" are Employer contributions, Employee contributions and forfeitures contributed on behalf of a Participant to this Plan and all other defined contribution plans maintained by the Employer or a Related Employer for the limitation year.

(1) Defined Contribution Plan. A "defined contribution plan" for purposes of determining annual additions is:

(A) A qualified plan described in Code sections 401(a) or 403(a);

(B) An annuity contract described in Code section 403(b);

(C) A simplified employee pension described in Code section 408(k);

(D) Mandatory employee contributions to a defined benefit plan described in Code section 411(c)(2)(C);

(E) Individual medical benefit accounts described in Code section 401(h); and

(F) Post-retirement medical accounts established for key employees pursuant to Code section 419A(d)(2).

(2) Exclusions from Annual Additions. Annual additions shall not include the allocation to a Participant's Account of Income and rollovers, if any, pursuant to Article 3. Annual additions shall not include restorative payments. For this purpose, a restorative payment is a payment made to restore some or all of the Plan's losses due to an action (or a failure to act) that creates a reasonable risk of liability for a breach of fiduciary duty under Title I of ERISA (other than a breach
of fiduciary duty arising from failure to remit contributions to the Plan) or under other applicable federal or state law where Participants who are similarly situated are treated similarly with respect to payments.

(c) **Definition of Compensation for Annual Additions.** "Compensation," for purposes of this section 5.1 shall mean an Employee's wages from the Employer or a Related Employer, within the meaning of Code section 3401(a) and all other payments of compensation to an Employee, which are required to be reported on the Employee's IRS Form W-2 for income tax withholding purposes (or such other amount as required to be reported under Code sections 6041(d), 6051(a)(3) and 6052). Compensation must be determined without regard to any rules under Code section 3401(a) that limit compensation included in wages based on the nature or location of the employment or the services performed (such as the exception for agricultural labor in Code section 3401(a)(2)).

(1) **Inclusion of Elective Deferrals.** "Compensation" includes elective deferrals (as defined in Code section 402(g)(3)) and any amount which is contributed or deferred by the Employer at the election of the Employee and not includible in the gross income of the Employee by reason of Code sections 125, 132(f)(4), or 457.

(2) **Compensation Timing Rules.** Compensation must be paid or treated as paid to an Employee prior to the Employee's severance from employment. However, compensation paid within the later of 2-1/2 months after severance from employment (within the meaning of Treasury regulation section 1.415(a)-1(f)(5)(ii) for a multiemployer plan) or the end of the limitation year that includes the date of severance from employment shall be included in Compensation if the payments, absent the severance from employment, would have been paid to the Employee while the Employee continued in employment with the Employer and are regular compensation for services during the Employee's regular working hours, compensation for services outside the Employee's regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar compensation.

Compensation paid within the period described in this paragraph (2) above shall be included in Compensation if the payments are for unused accrued bona fide sick, vacation or other leave, but only if the Employee would have been able to use the leave if employment had continued, but only if the payment would have been paid to the Employee at the same time if the Employee had continued in employment with the Employer and only to the extent that the payment is includible in the Employee's gross income.

Payments not described above shall not be considered Compensation if paid after severance from employment, even if paid within the time period referenced above, except for (i) payments to an individual who does not currently perform services for the Employer by reason of qualified military service (within the meaning of Code section 414(u)(1)) to the extent those payments do not exceed the amounts the individual would have received if the individual had continued to...
perform services for the Employer rather than entering qualified military service, and (ii) payments to a Participant who is permanently and totally disabled (within the meaning of Code section 22(e)(3), provided the Participant was not a highly compensated employee (within the meaning of Code section 414(q)) immediately before becoming disabled or, alternatively, the Plan provides for the continuation of Compensation on behalf of all Participants who are permanently and totally disabled for a fixed or determinable period.

(3) **Back Pay.** Back pay, within the meaning of Treasury regulations section 1.415(c)-2(g)(8) shall be treated as compensation for a limitation year to which the back pay relates to the extent the back pay represents wages and compensation that would otherwise be included under this definition.

(4) **Annual Compensation Limit.** Compensation shall not exceed $260,000 as of January 1, 2014 and as adjusted for increases in the cost of living in accordance with Code section 401(a)(17)(B).

(5) **Limitation Year Compensation.** Compensation for a limitation year shall not include amounts earned but not paid during the limitation year.

(6) **Aggregation and Other Rules.** The limitations of this section 7.1 shall be determined and applied taking into account the aggregation rules in Treasury regulations section 1.415(f)-1.

(A) The benefits under this Plan are not aggregated with any other multiemployer plans as defined in Code section 414(f).

(B) Only Compensation received by the Participant from an Employer is taken into account in applying the compensation limitations of Code section 415.

(C) Notwithstanding subsection (B) above, for purposes of applying the limitations under section 5.1, a Participant's benefits under this Plan shall be aggregated with benefits received by the Participant under another defined contribution plan maintained by his Employer that is not a multiemployer plan pursuant to the following rule. In aggregating benefits under this Plan with any plan that is not a multiemployer plan maintained by a Participant's Employer, only the benefits under this Plan from an Employer shall be treated as benefits provided under a plan maintained by such Employer.

(D) In the event that annual additions received in any limitation year by a Participant exceed the limits under Code section 415 as a result of the mandatory aggregation of this Plan with the annual additions under another plan maintained by his Employer that is not a multiemployer plan, the benefits of such other plan shall be reduced to the extent necessary to comply with Code section 415.
(d) **Definition of Limitation Year.** The "limitation year" shall be the calendar year. For any period that is less than 12-consecutive calendar months, the limitation year for purposes of Code section 415 shall be the period in which the Plan was in effect. The compensation to be considered in obtaining the maximum contribution for the short Plan Year shall be the compensation received for such periods and the dollar limitation for purposes of Code section 415 shall be multiplied by a fraction the numerator of which is the number of months in the short period and the denominator of which is 12.

(e) **Definition of Related Employer.** For purposes of this section, Related Employer shall have the meaning prescribed in section 1.2, except that "more than 50-percent" shall be substituted for "at least 80-percent" each place it appears in Code section 1563(a)(1).

5.2 **Top Heavy Restrictions.** In order to comply with the provisions of Code section 416, this section 5.2 shall apply to contributions made on behalf of any Employee not covered by a collective bargaining agreement. In the event any Participant is not considered a collectively bargained employee (within the meaning of Treasury Regulation section 1.410(b) 6(d)), then the Trustees shall apply the tests recited in Code section 416 to determine if the Plan is top-heavy. Code section 416 and Treasury Regulation section 1.416 1 are hereby incorporated by reference.

(a) **General Rule.** Generally, the Plan will be "top heavy" for any Plan Year, if any of the following conditions exist:

1. The top-heavy ratio for this Plan exceeds 60% and this Plan is not part of any Required Aggregation Group or Permissive Aggregation Group of plans.

2. This Plan is part of a Required Aggregation Group of plans but not part of a Permissive Aggregation Group and the top-heavy ratio for the group of plans exceeds 60%.

3. This Plan is part of both a Required Aggregation Group and a Permissive Aggregation Group of plans and the top-heavy ratio for the Permissive Aggregation Group of plans exceeds 60%.

The top-heavy ratio for this Plan alone, or for the Required or Permissive Aggregation Group, as appropriate, is a fraction, the numerator of which is the sum of the Account balances under the aggregated defined contributions plan(s) of all Key Employees as of the determination date (including any part of the Account balance distributed in the one-year period ending on the determination date (five-year period ending on the determination date in the case of a distribution made for a reason other than severance from employment, death or Disability)) and the present value of accrued benefits under the aggregated defined benefit plan(s) for all Key Employees as of the determination date, and the denominator of which is the sum of all Account balances (including any part of any Account balance distributed in the one-year period ending on the determination date (five-year period ending on the determination date in the case of a distribution made for a reason other than severance from employment, death or Disability)) and the present value of accrued benefits under the defined benefit plan(s) for all Participants as of the determination date, all computed in accordance with Code section 416 and
the regulations thereunder. The accrued benefits under a defined benefit plan in both the numerator and denominator of the top-heavy ratio are increased for any distribution of an accrued benefit made in the one-year period ending on the determination date (five-year period ending on the determination date in the case of a distribution made for a reason other than severance from employment, death or Disability).

The value of Account balances and the present value of accrued benefits will be determined as of the most recent valuation date that falls within, or ends with, the 12 month period ending on the determination date. The Account balances and accrued benefits of a Participant (1) who is not a Key Employee but who was a key employee in a prior year, or (2) who has not been credited with at least one Hour of Service, during the one-year period ending on the determination date will be disregarded.

For purposes of this section, "Key Employee" shall mean any Employee or former Employee (including any beneficiary under the Plan of a deceased Employee) who, at any time during the Plan Year which includes the determination date, is:

(1) An officer of the Employer having annual compensation greater than $170,000, as of January 1, 2014 and (as adjusted under Code section 416(i)(1));

(2) A Five Percent Owner of the Employer; or

(3) A one percent owner of the Employer having annual compensation in excess of $150,000.

For this purpose, annual compensation means compensation within the meaning of Code section 415(c)(3). The determination of who is a Key Employee will be made in accordance with Code section 416(i)(1) and the applicable regulations and other guidance of general applicability issued thereunder.

(b) Determination Date. For the first Plan Year, the "determination date" is the last day of that Plan Year. For any other Plan Year, the "determination date" is the last day of the immediately preceding Plan Year.

(c) Aggregating Plans. In determining whether the Plan is top heavy, the Trustees shall aggregate the Plan with (1) each other qualified plan of the Employer in which at least one Key Employee participated during the Plan Year containing the determination date or any of the four immediately preceding Plan Years (regardless of whether the plan has terminated) and (2) each other qualified plan of the Employer or a Related Employer, which enables any plan in which a Key Employee participates to meet the requirements of Code sections 401(a)(4) or 410(b) (the "Required Aggregation Group"). The Trustees may, in making its determination, aggregate the Plan with the Required Aggregation Group of plans of the Employer or a Related Employer if such plans, as a group, would continue to meet the requirements of Code sections 401(a)(4) and 410(b) (the "Permissive Aggregation Group"). In determining whether this Plan is top heavy, the Trustees shall consider the present value of accrued benefits and
the sum of account balances under all plans aggregated pursuant to Code section 416. For purposes of top-heavy testing, each Employer will be tested separately.

(d) **Consequences.** If the Plan is top-heavy for a year, the following contribution shall apply with respect to Participants who are not collectively bargained employees.

(1) **Allocation.** As of the last day of any Plan Year during which the Plan is top-heavy, Employer contributions and forfeitures allocated on behalf of any Participant who is (A) not a Key Employee, (B) employed by an Employer on the last day of such Plan Year (without regard to the number of Hours of service he completed during such Plan Year), (C) not a collectively bargained employee, and (D) employed by an Employer that is part of an aggregation group (as defined in section 5.1(c)) that is top-heavy, shall not be less than a top-heavy contribution. A "top heavy contribution" is an Employer contribution equaling (when combined with Employer contributions on behalf of such Participant to this and other qualified defined contribution plans maintained by an Employer) the lesser of (A) 3% of the Participant's compensation, or (B) the same percentage of the Participant's compensation for such year as the highest percentage of a Key Employee's compensation that the allocation of Employer contributions and forfeitures (including allocations of elective contributions and matching contributions) to that Key Employee's Account totals for such year. Compensation for purposes of this section shall mean "compensation" as defined in section 5.1(c) of the Plan.

(2) **Coordination with Other Plans.** There shall be no duplication of the minimum benefits required under Code section 416. The required top-heavy Employer contributions for any Plan Year for the benefit of each Participant who was not a Key Employee and who is a Participant in another qualified plan maintained by the Employer shall not be less than 5% of such Participant's Compensation, unless the top-heavy benefit is provided under the defined benefit plan.
ARTICLE 6

VESTING

6.1 Accounts are Fully Vested. A Participant's interest in his Account shall be fully vested and nonforfeitable at all times.

6.2 Change in Vesting Schedule. A change in the Plan's vesting schedule shall not reduce a Participant's vested and nonforfeitable interest in his Account. If the Plan's vesting schedule is changed, the vested interest of the Account of an Employee who is a Participant as of the later of the date the amendment is adopted or becomes effective shall not be less than the vested interest computed without regard to such amendment or change. If the Plan's vesting schedule is changed, a Participant who has accumulated at least three Years of Service may elect to determine the vested interest in his Account under the revised vesting schedule or the vesting schedule prior to the change. The Participant's election shall be made during the election period which begins with the date the amendment is adopted or deemed to be made and ends 60 days after the latest of the date the amendment is adopted, becomes effective, or the date the Participant is issued written notice of the amendment.

With respect to benefits accrued as of the later of the adoption or effective date of the amendment, the vested interest in the Account of each Participant will be the greater of the vested interest under the old vesting schedule or the vested interested under the new vesting schedule.
ARTICLE 7

DISTRIBUTIONS

7.1 Distribution Upon Termination of Employment. A Participant's vested Account shall not be distributed prior to the Participant's termination of employment, unless specifically authorized by Plan section 7.6 or 7.7. "Termination of employment" means the retirement, resignation or other voluntary or involuntary termination of an Employee's employment with an Employer. An Employee on an authorized leave of absence with an Employer shall not be deemed to have experienced a termination of employment. The Trustees will determine whether an Employee has experienced a termination of employment based on information available to them.

(a) Timing of a Distribution. A Participant may elect to receive a distribution of his vested Account upon the occurrence of one of the following:

(1) Qualifying for and commencing a retirement benefit distribution from the Pension Fund, the Chicago Regional Council of Carpenters Millmen Pension Plan, or other similar industry defined benefit pension fund;

(2) Failure to receive a Plan contribution for 24-consecutive months;

(3) Attainment of Normal Retirement Age; or

(4) Termination of employment, except that contributions made to the Plan during the 24-month period preceding the date the application for benefits is received by the Fund Office are not eligible for distribution under this subsection (4). The maximum amount available for distribution under this subsection (4) will be determined by first establishing the Participant's Account balance as of two years prior to the date that the Participant's application for a distribution is received by the Fund Office. The amount of any distribution from the Participant's Account made within the two years immediately prior to date of the Fund Office's receipt of the Participant's application for benefits will be subtracted from the Participant's Account balance as of two years prior. The resulting difference will be the maximum amount available for distribution. This type of withdrawal is limited to one during any rolling 12 months.

The Trustees shall distribute the vested Account as soon as administratively feasible following the date of the Participant's election.

(b) Postponing Distributions. The Participant may elect to postpone distribution of his vested Account until 60 days after the close of the Plan Year in which the latest of the following occurs:

(1) the Participant attains his Normal Retirement Age;

(2) the 10th anniversary of the year in which the Participant commenced participation in the Plan; or
(3) the Participant terminates employment.

Notwithstanding the preceding sentence, the Participant may elect to further defer the distribution of his vested Account to the Participant's required beginning date as defined in section 7.3. A Participant's failure to elect an immediate distribution shall be deemed an election to postpone distribution. The Participant's right to elect a distribution shall continue until distribution is required, unless the Participant is reemployed as an Employee.

(c) **Consent to Distribution.** A Participant must consent in writing to any distribution of the Participant's vested Account. The Participant's consent to a distribution shall be effective only if made within the notice period no less than 30 days and no more than 180 days before the date the Account becomes payable. If a Participant affirmatively elects to receive a distribution, the Trustees are not required to delay the distribution until 30 days after the notice has been provided. The Participant's consent shall not be required if the distribution is necessary to satisfy a provision of the Code, including Code sections 401(a)(9) or 415.

Unless the Participant can demonstrate that there is no Spouse or that the Spouse cannot be located, any election to receive a distribution of his Account shall not be effective unless and until the Spouse's written consent is obtained, the consent acknowledges the effect of such election, and the consent is witnessed by a notary public. Such Spousal consent is required for each distribution election.

(d) **Form of Payment.** A Participant may elect distribution in one of the methods listed below.

(1) A single lump sum.

(2) Equal monthly, quarterly, semi-annual or annual installments, as adjusted to reflect Income allocated to the Participant's vested Account after payments begin.

(3) Equal monthly, quarterly, semi-annual or annual installments over a period certain not extending beyond the joint and last survivor expectancy of the Participant and his designated Beneficiary.

Installments under subsections (2) and (3) may not be elected unless the Participant's vested Account balance exceeds $1,000.

(e) **Direct Rollovers.** The Trustees shall provide the Participant with notice of the right to elect payment in the form of a direct rollover of any Eligible Rollover Distribution. Such notice shall be provided at least 30 days, and no more than 180 days, before the date of distribution. The portion of any payment to be made in a direct rollover must equal at least $500. Distribution of a Participant's vested Account may not be made prior to 30 days from the date the Trustees provides the Participant with this notice, unless the Participant makes an affirmative election as to the form of payment. Failure to elect a direct rollover within 30 days from the date the notice is provided to the Participant shall be deemed an election not to make a direct rollover.
The terms used in this section shall have the following meaning:

1) **Eligible Rollover Distribution.** Any distribution of all or any portion of a Participant's vested Account balance, except that an eligible rollover distribution does not include: (A) 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 Participant or the joint lives (or joint life expectancies) of the Participant and the Participant's designated beneficiary, or for a specified period of ten years or more; (B) any distribution to the extent such distribution is required under section 7.3 and described in Code section 401(a)(9); (C) the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities); (D) any hardship distribution described in Code section 401(k)(2)(B)(i)(IV); or (E) any other distribution that is reasonably expected to total less than $200 during a calendar year.

2) **Eligible Retirement Plan.** An individual retirement account described in Code section 408(a), an individual retirement annuity described in Code section 408(b), an annuity plan described in Code section 403(a), an annuity contract described in Code section 403(b), or a qualified plan described in Code section 401(a), that accepts the Participant's eligible rollover distribution. An eligible retirement plan shall also mean an eligible plan under Code section 457(b) which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan.

This definition of eligible retirement plan shall also apply in the case of a distribution to a surviving Spouse, or to a Spouse or former Spouse who is the alternate payee under a qualified domestic relation order as defined in Code section 414(p).

An eligible retirement plan shall mean a Roth IRA described in Code section 408A provided that eligible rollover distributions made on or after January 1, 2008 are subject to the adjusted gross income limits of Code section 408A(c)(3)(B), as applicable, and the distribution rules of Code section 408A(d)(3).

3) **Participant.** For purposes of this section, a Participant includes (A) an Employee or former Employee, (B) a beneficiary who is the surviving Spouse of an Employee or former Employee, or (C) an alternate payee under a qualified domestic relations order (as defined in Code section 414(p)) who is the former Spouse of an Employee or former Employee.

4) **Direct Rollover.** Payment by the Plan to the eligible retirement plan specified by the Participant.

5) **Non-Spouse Beneficiary Rollovers.** If a beneficiary designated pursuant to section 7.2(a) is an individual other than the surviving
Spouse of the Participant, the beneficiary, by a direct rollover, may rollover all or any portion of a distributed amount that is an Eligible Rollover Distribution without regard to the requirement that the recipient of the distribution be a Participant. The direct rollover must be made to an individual retirement plan described in Code section 408(a) or (b) (an "IRA") that is established for the purpose of receiving the distribution on behalf of the beneficiary and will be treated as an inherited IRA pursuant to the provisions of Code section 402(c)(11). If the amount distributed from the Plan is received by the beneficiary, the distribution is not eligible for rollover. If the Participant's designated beneficiary is a trust within the meaning of Code section 401(a)(9)(E), the Plan may make a direct rollover to an IRA on behalf of the trust. The Administrator shall administer rollovers for non-Spouse beneficiaries in accordance with all applicable law and guidance.

7.2 Distribution Upon Death. The Account of a deceased Participant shall be distributed in accordance with Code section 401(a)(9), applicable Treasury regulations and the provisions of this section 7.2.

(a) Designation of Beneficiary. Each Participant may designate, in a manner approved by the Trustees, one or more beneficiaries to receive payment of the Participant's Account and may, in addition, name a contingent beneficiary. The individual(s) designated shall be the Participant's designated beneficiary pursuant to Code section 401(a)(9). A Beneficiary designation filed with the Trustees and bearing the latest date of execution, received by the Fund Office a reasonable period of time prior to the date of distribution and postmarked prior to the date of death shall be conclusive upon all persons of the designation of the Beneficiary or Beneficiaries named therein.

(1) Married Participants. The beneficiary as to 100% of the Account of a Participant married at the time of death shall be the Participant's surviving Spouse, unless the Participant's Spouse consents to the designation of an alternative beneficiary or the Participant prior to death completes a beneficiary designation form and evidences to the satisfaction of the Trustees that the Spouse cannot be located. Spousal consent shall be in writing, acknowledging the effect of such election and witnessed by a notary public. Any change in, or revocation of, a Participant's designated beneficiary shall again require spousal consent.

(2) No Beneficiary Designated. If, at the time of the Participant's death, no valid beneficiary designation is on file with the Trustees, the Plan shall distribute the Participant's Account to the Participant's surviving Spouse or, if none, to his surviving biological or legally adopted child or children, in equal shares or, if none, to his surviving parents, in equal shares, or if none, to the Participant's estate or if no estate, pursuant to the intestate succession rules of Illinois.

(3) Multiple Beneficiaries. If a Participant has designated more than one Beneficiary, and a Beneficiary predeceases the Participant, the deceased Beneficiary's share shall be allocated between or among the other Beneficiaries in proportion to their shares. If more than one
Beneficiary has been designated without specifying the share to each, payments shall continue to be made equally to such of the designated Beneficiaries as shall be living.

(4) Spousal Designation Following Divorce. In the event a Participant's marriage is legally terminated by divorce, any prior beneficiary designation naming the former Spouse as Beneficiary (but not other Beneficiary designations) shall be null and void. If no other beneficiary was designated, then Plan section 7.2(a)(2) shall apply; if the former Spouse was named as one of multiple Beneficiaries, then the former Spouse's share shall be allocated between or among the other Beneficiaries in proportion to their shares. If the Participant desires to retain the former Spouse as beneficiary, the Participant must complete a new beneficiary designation form after the marriage is legally terminated by divorce, listing such former Spouse as Beneficiary, unless a qualified domestic relations order specifically provides for the former Spouse as alternate payee to be named a beneficiary to all or a portion of the Participant's Account.

(b) Death Before Distribution of Account. A deceased Participant's entire Account shall be distributed or shall begin to be distributed in any form of payment available under the Plan as elected by the Participant's beneficiary, or beneficiaries, in a manner approved by the Trustees. Distribution(s) shall be made as follows:

(1) Surviving Spouse Is Sole Beneficiary. If a Participant's surviving Spouse is the Participant's sole beneficiary and the surviving Spouse elects to receive a distribution of the Participant's Account:

(A) in a single lump sum or installments that do not exceed five years from the calendar year in which the Participant died, then distribution shall be made by December 31 of the calendar year containing the fifth anniversary of the Participant's death or the calendar year in which the Participant would have attained age 70-1/2, if later; or

(B) in an optional form that provides payments over a period exceeding five years from the calendar year in which the Participant died, then periodic distributions shall begin by December 31 of the calendar year immediately following the calendar year in which the Participant died, or the calendar year in which the Participant would have attained age 70-1/2, if later.

(2) Beneficiary Other Than Surviving Spouse. If a Participant's surviving Spouse is not the Participant's sole designated beneficiary and the designated beneficiary elects to receive a distribution of the Participant's Account:

(A) in a single lump sum or installments that do not exceed five years from the calendar year in which the Participant died, then distribution shall be made by December 31 of the calendar year containing the fifth anniversary of the Participant's death; or
(B) in an optional form that provides payments over a period exceeding five years from the calendar year in which the Participant died, then periodic distributions shall begin by December 31 of the calendar year immediately following the calendar year in which the Participant died.

(3) No Designated Beneficiary. If there are no designated beneficiaries as of a Participant's date of death who remain beneficiaries as of September 30 of the calendar year following the calendar year of the Participant's death, then the Participant's entire Account shall be distributed by December 31 of the calendar year containing the fifth anniversary of the Participant's death pursuant to Plan section 7.2(a)(2) and (3).

(4) Required Minimum Distributions for Periodic Payments.

(A) Participant Survived by Designated Beneficiary. If a Participant dies before the Participant's Account is distributed, there is a surviving designated beneficiary and distribution is not made in a single lump sum, then the minimum amount that must be distributed for each distribution calendar year after Participant's death is determined by dividing the Participant's Account balance by the remaining life expectancy of the Participant's designated beneficiary, determined as follows:

(i) If the Participant's surviving Spouse is the Participant's sole designated beneficiary, then the remaining life expectancy of the surviving Spouse is calculated for each distribution calendar year after the year of the Participant's death using the surviving Spouse's age as of the Spouse's birthday in that year. For distribution calendar years after the year of the surviving Spouse's death, the remaining life expectancy of the surviving Spouse is calculated using the age of the surviving Spouse as of the Spouse's birthday in the calendar year of the Spouse's death, reduced by one for each subsequent calendar year.

(ii) If the Participant's surviving Spouse is not the Participant's sole designated beneficiary, then the designated beneficiary's remaining life expectancy is calculated using the age of the beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.

(B) Death of Surviving Spouse Before Distributions to Surviving Spouse Are Required to Begin. If the Participant dies before the date distributions begin, the Participant's surviving Spouse is the Participant's sole designated beneficiary, and the surviving Spouse dies before distributions are required to begin to the surviving Spouse under section 7.3(b)(1) above, then section (A) above will apply as if the surviving Spouse were the Participant.
(C) **Life Expectancy.** For purposes of this section, "life expectancy" shall be computed using the Single Life Table contained in § 1.401(a)(9)-9, Q&A-1 of the regulations. If a Participant so elects, the life expectancy of the Participant and his Spouse shall be recalculated annually. Such election shall be irrevocable as to the Participant (or Spouse) and shall apply to all subsequent years. In the absence of such an election, life expectancies shall not be recalculated. The life expectancy of a non-Spouse Beneficiary may not be recalculated.

(c) **Death On or After Date Distributions Begin When Participant Is Survived by Designated Beneficiary.** If a Participant dies on or after the date distributions begin and there is a designated beneficiary, the minimum amount that shall be distributed for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account balance by the longer of the remaining life expectancy of the Participant or the Participant's designated beneficiary, determined as follows:

1. The Participant's remaining life expectancy is calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

2. If the Participant's surviving Spouse is the sole designated beneficiary, the remaining life expectancy of the surviving Spouse is calculated for each distribution calendar year after the year of the Participant's death using the surviving Spouse's age as of the Spouse's birthday in that year. For distribution calendar years after the year of the surviving Spouse's death, the remaining life expectancy of the surviving Spouse is calculated using the age of the surviving Spouse as of the Spouse's birthday in the calendar year of the Spouse's death, reduced by one for each subsequent calendar year.

3. If the Participant's surviving Spouse is not the Participant's sole designated beneficiary, the designated beneficiary's remaining life expectancy is calculated using the age of the beneficiary in the year following the year of the Participant's death, reduced by one for each subsequent year.

(d) **Death On or After Date Distributions Begin With No Designated Beneficiary.** If the Participant dies on or after the date distributions begin and there is no designated beneficiary as of the September 30 of the year after the year of the Participant's death, the minimum amount that will distributed to the beneficiary identified in Plan section 7.2(a)(2) and (3) for each distribution calendar year after the year of the Participant's death is the quotient obtained by dividing the Participant's Account balance by the Participant's remaining life expectancy calculated using the age of the Participant in the year of death, reduced by one for each subsequent year.

7.3 **Required Lifetime Distributions.** Notwithstanding the other provisions of this Article 7, the Plan shall distribute each Participant's vested Account consistent with Code section 401(a)(9), including the minimum distribution incidental benefit requirement, which the Plan incorporates by reference.
(a) **Required Beginning Date.** Distribution of a Participant's vested Account shall begin no later than his "required beginning date," determined as follows:

1. **Five-Percent Owners.** The required beginning date of a Participant who is a Five-Percent Owner is the April 1 following the calendar year in which the Participant attains age 70-1/2. Once distributions from the Plan have begun to a Five-Percent Owner, such distributions shall continue, even if the Participant ceases to be a Five-Percent Owner in a subsequent year.

2. **Participants Other Than Five-Percent Owners.** The required beginning date of a Participant who is not a Five-Percent Owner is the April 1 following the later of the calendar year in which the Participant (A) attains age 70-1/2 or (B) retires from employment.

(b) **Limits on Distribution Periods.** Payments of a Participant's vested Account shall occur over a period of time calculated as of the calendar year immediately preceding the calendar year which contains the Participant's required beginning date (the "first distribution calendar year"). As of the first distribution year, distributions to a Participant, if not made in a single-sum, may only be made over one of the following periods:

1. The life of the Participant;

2. The joint lives of the Participant and a designated beneficiary;

3. A period certain not extending beyond the life expectancy of the Participant; or

4. A period certain not extending beyond the joint life and last survivor expectancy of the Participant and a designated beneficiary.

(c) **Amount Required to Be Distributed.** A Participant who attains his required beginning date shall elect to begin payment in any optional form of payment available to the Participant. If the Participant does not receive payment in a single lump sum, the maximum amount that shall be distributed for each calendar year beginning with the first distribution calendar year is the lesser of:

1. The quotient obtained by dividing the Participant's vested Account balance by the distribution period in the Uniform Lifetime Table set forth in section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's age as of the Participant's birthday in the distribution calendar year; or

2. If the Participant's Spouse is the Participant's sole designated beneficiary for the distribution calendar year, the quotient obtained by dividing the Participant's vested Account balance by the number in the Joint and Last Survivor Table set forth in section 1.401(a)(9)-9 of the Treasury regulations, using the Participant's and Spouse's attained ages as of the Participant's and Spouse's birthdays in the distribution calendar year.
(d) **Required Minimum Distributions Continue Through Year of Participant's Death.**
Required minimum distributions shall be determined beginning with the first distribution calendar year and continue up to, and including, the distribution calendar year that includes the Participant's date of death.

(e) **2009 Required Minimum Distributions.** To document a historical provision in the former Supplemental Annuity Plan, notwithstanding any provision of this section 7.3 and any other provisions of this Article or the former Supplemental Annuity Plan, a Participant or Beneficiary who would have been required to receive required minimum distributions under Code section 401(a)(9) for 2009 but for the enactment of section 401(a)(9)(H) of the Code ("2009 RMDs"), and who would have satisfied that requirement by receiving distributions that are equal to the 2009 RMDs will not receive those distributions for 2009 unless the Participant or Beneficiary chooses to receive such distributions. Participants and Beneficiaries described in the preceding sentence will be given the opportunity to elect to receive the distributions described in the preceding sentence.

Notwithstanding the above, if the Participant or Beneficiary is currently receiving as of January 1, 2009, a monthly, quarterly or annual installment payment subject to section 8.2(c) or (d) of the Supplemental Annuity Plan (that includes the 2009 RMDs), i.e., Extended 2009 RMDs, the Participant or Beneficiary will continue to receive those distributions unless the Participant or Beneficiary chooses not to receive such distributions as 2009 RMDs. Participants and Beneficiaries described in the preceding sentence will be given the opportunity to elect to stop receiving the distributions described in the preceding sentence if the requirements of Code section 72 are satisfied.

In addition, notwithstanding section 8.13 of the Supplemental Annuity Plan, and solely for purposes of applying the direct rollover provisions of the Supplemental Annuity Plan, the 2009 RMDs and Extended 2009 RMDs will be treated as eligible rollover distributions if paid. Notwithstanding section 13.1 of the Supplemental Annuity Plan, the Supplemental Annuity Plan will not accept a rollover contribution that includes 2009 RMDs or Extended RMDs that were paid from the Supplemental Annuity Plan.

A Participant's vested Account is determined as of the last Valuation Date in the calendar year immediately preceding the calendar year for which a distribution is required, adjusted as follows: Increased by the amount of any contributions or forfeitures, if any, allocated to the Account as of dates in such calendar year after the Valuation Date and decreased by distributions made in such calendar year after the Valuation Date.

7.4 **Loans.** The Plan and Trust Fund do not allow the extension of any loan to a Participant.

7.5 **Distributions Upon Disability.** A Participant who the Trustees determine to be Disabled (see Article 1, Section 1.2(g)) is entitled to a distribution in the same manner as a Participant who qualifies under section 7.1(a).

7.6 **Hardship Withdrawals.** An active Participant may withdraw any portion of his Employer Contribution Account (not less than $1,000 or the entire vested Employer Contribution Account, if less) upon appropriate notice to the Trustees seeking a
withdrawal that results from a "hardship." Any hardship withdrawal election must satisfy the Spousal consent requirements of Section 7.1(c). A withdrawal will be deemed to result from a "hardship" if the withdrawal:

(a) Is for the purpose of:

(1) The payment of medical expenses less than two years old described in Code section 213(d) incurred by or necessary for the Participant, his Spouse or dependents to obtain medical care described in Code section 213(d) (determined without regard to whether the expenses exceed any limitation on adjusted gross income);

(2) Costs directly related to the purchase (excluding mortgage payments) of a principal residence for the Participant;

(3) The payment of tuition, related educational fees, and room and board expenses for the next 12 months of post-secondary education for the Participant, his Spouse, children or dependents as defined in Code section 152 and determined without regard to Code sections 152(b)(1), (b)(2) and (d)(1)(B);

(4) The need to prevent the eviction from, or mortgage foreclosure of, the Participant's principal residence; or

(5) The payment of funeral or burial expenses for the Participant's deceased parent, Spouse, child, or dependents (as defined in Code section 152 without regard to Code section 152(d)(1)(B)); and

(b) The withdrawal does not exceed the amount of the financial need, including any amount necessary to pay federal, state or local taxes or penalties reasonably anticipated to result from the withdrawal.

A Participant must establish the extent of such need by providing such documentation as may be required by the procedures established by the Trustees. If a Participant is able to provide satisfactory documentation in support of only a portion of a particular hardship withdrawal request, the hardship withdrawal shall be limited to the amount of the need established by the documentation, provided, however, that if the Participant subsequently provides additional documentation within 60 days of the date of the original request, an additional distribution may be made, up to the remaining amount of the original request.

A hardship withdrawal may be made only twice every rolling 12 months. Notwithstanding, a hardship withdrawal may be made more than twice every rolling 12 months if the hardship withdrawal is for the purpose of preventing foreclosure on the Participant's principal residence, and only if the Participant provides sufficient documentation, as determined by the Trustees, to prove that at least 90% of the prior hardship withdrawal was actually paid for the purpose of satisfying, in whole or in part, the hardship for which the prior hardship withdrawal(s) was distributed. Further notwithstanding, a hardship withdrawal may be made more than twice every rolling 12 months to pay tuition and related educational fees for the next 12 months of post-secondary education for the Participant, the Participant's Spouse, children or
dependents, in accordance with the tuition billing and payment schedule of the respective educational institution.

7.7 In-Service Withdrawals. A Participant, who is in active employment, may request a withdrawal from his Account as specified below in a manner approved by the Trustees. Any in-service withdrawal election must satisfy the Spousal consent requirements of Section 7.1(c). A Participant may request only one of each type of in-service withdrawals during any rolling 12 months. The Trustees may adopt such procedures as may be necessary to carry out the provisions of this section.

(a) Two-Year Requirement. A Participant may withdraw all or any portion of the vested interest in his Account except contributions made to the Plan during the 24-month period preceding the date of the withdrawal. The maximum amount available for withdrawal under this subsection (a) will be determined by first establishing the Participant’s Account balance as of 2 years prior to the date that the Participant's application for withdrawal under this subsection (a) is received by the Fund Office. The amounts of any withdrawals from the Participant's Account made within the 2 years immediately prior to date of the Fund Office's receipt of the Participant's application for withdrawal will be subtracted from the Participant's Account balance as of 2 years prior. The resulting difference will be the maximum amount available for withdrawal under this subsection (a).

(b) On or After Age 59-1/2. On or after attaining age 59-1/2, a Participant may annually elect to withdraw all or any portion of his vested Account.

(c) Rollover Account. A Participant may elect at any time to withdraw all or any portion of his Rollover Account.
ARTICLE 8

ADMINISTRATION OF THE PLAN

8.1 **Powers and Duties.** The Trustees shall administer the Plan in accordance with its terms and shall discharge its duties with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims. The Trustees shall have full and complete authority and control with respect to Plan operations and administration unless the Trustees allocates and delegates such authority or control pursuant to the procedures stated in subsection (b) or (c) below. Any decisions of the Trustees or its delegate shall be final and binding upon all persons dealing with the Plan or claiming any benefit under the Plan, except to the extent that such decision may be determined to be arbitrary or capricious by a court having jurisdiction over such matters. Benefits under this Plan will be paid only if the Trustees or its delegate decide in their discretion that the Participant is entitled to benefits. The Trustees shall have all powers which are necessary to manage and control Plan operations and administration including, but not limited to, the following:

(a) To employ such accountants, counsel or other persons as it deems necessary or desirable in connection with Plan administration.

(b) To designate in writing persons other than the Trustees to perform any of its powers and duties including, but not limited to, Plan fiduciary responsibilities (other than any responsibility to manage or control Plan assets).

(c) To allocate in writing any of its powers and duties, including but not limited to fiduciary responsibilities (other than any responsibility to manage or control Plan assets) to those persons who have been designated to perform Plan fiduciary responsibilities.

(d) To apply, construe and interpret the Plan in a discretionary manner, including the power to construe disputed provisions.

(e) Subject to Article 10, to resolve all questions arising in the administration, interpretation and application of the Plan, including, but not limited to, questions as to the eligibility or the right of any person to a benefit.

(f) To adopt such by-laws, rules, regulations, forms and procedures from time to time as it deems advisable and appropriate in the proper administration of the Plan.

(g) To receive from the Employers or from Participants such information as shall be necessary for the proper administration of the Plan.

(h) To furnish, upon request, such annual reports with respect to the administration of the Plan as are reasonable and appropriate.

(i) To receive from the Administrator and review reports of the financial condition and receipts and disbursements of the Trust Fund.
(j) To prescribe procedures to be followed by any person in applying for distributions pursuant to the Plan and to designate the forms or documents, evidence and such other information as the Trustees may reasonably deem necessary, desirable or convenient to support an application for such distribution.

(k) To issue directions to the Plan recordkeeper and custodian, and thereby bind the recordkeeper and custodian, concerning all benefits to be paid pursuant to the Plan.

(l) To apply consistently and uniformly all administrative rules, regulations and determinations to all Participants and beneficiaries in similar circumstances.

(m) To determine if a domestic relations order with respect to a Participant’s Account constitutes a qualified domestic relations order as defined in Code section 414(p).

8.2 Records and Notices. The Trustees shall keep a record of all their proceedings and acts and shall maintain all such books of accounts, records and other data as may be necessary for proper Plan administration. The Trustees shall notify interested parties, when required, of any action taken by the Trustees which affects the Trustees’ Plan obligations or rights.

Any decision of the Trustees required in administering the Plan shall be evidenced by a resolution of the Board of Trustees.

8.3 Compensation and Expenses. The expenses incurred by the Trustees in the proper administration of the Plan shall be paid from the Trust Fund. The Trustees shall charge reasonable Plan administrative expenses to the Accounts of Participant on a per capita basis. No Trustee shall receive any fee or compensation for services rendered, but the Trust Fund shall reimburse the Trustees for any necessary expenditures incurred in the discharge of their duties. Administrative expenses may also be paid from the Administrative Expense Account described in section 12.10 of the Plan.

8.4 Information to be Furnished to Trustees. Each Employer, by certification of an officer or other delegate in writing, shall furnish the Trustees with the following information from time to time as shall be necessary to administer the Plan:

(a) Hours of employment and Compensation or wages earned by their employees necessary to permit the Trustees to verify that the Employer has paid all outstanding contributions owed for Employees;

(b) Change in the employment status of a Participant, e.g., dismissal or other termination of employment; death.

(c) Such other data and information as the Trustees may require in the performance of their duties under the Plan.

8.5 Administrative Procedures. The Trustees may utilize voice response or internet systems, including automated systems, either using a telephone or the internet, established to allow the Participant to transfer and change the investment funds in
his Plan Accounts, or to request a withdrawal from the Plan to implement those functions.
ARTICLE 9
ADMINISTRATION OF THE TRUST

9.1 Participant Direction of Investment of Account.

(a) **Investment of Funds.** The Trustees, in accordance with uniform and nondiscriminatory procedures, may authorize Participants to direct the investment of all or part of their Account in such funds as the Trustees may select. The Participants' directions shall be made in a manner approved by the Trustees and shall bind the Trustees unless and until the authorization for investment direction by Participants is amended or revoked. If the Trustees act at the direction of a Participant, the Trustees shall not be liable or responsible for any loss resulting to the Trust Fund or to any Account or for any breach of fiduciary responsibility by reason of any action pursuant to the direction of the Participant.

(b) **Investment Elections.**

(1) Participants may invest their Accounts among the available funds in any whole percentage. Elections shall be made in a manner approved by the Trustees. A Participant's election will remain in effect until amended or discontinued. If a Participant fails to direct the investment of all or any portion of his Account, such amount shall be invested in the fund uniformly designated by the Trustees which may be intended to satisfy the requirements for a qualified default investment alternative pursuant to ERISA section 404(c).

(2) A Participant may change his investment election as to future contributions and Income pursuant to rules prescribed by the Trustees. A Participant may change his investment election as to his existing Account pursuant to rules prescribed by the Trustees.

(3) The Trustees may utilize voice response or internet systems, including automated systems, either using a telephone or the internet, established to allow the Participant to transfer and change the investment funds in his Plan Accounts to implement this section.

9.2 **Funding Policy.** The Trustees shall from time to time, but in no event less than once each Plan Year, consider and establish, or reconsider and reestablish, a funding policy which will encompass the Trust Fund's short term and long term goals for income and appreciation. The Trustees may consult with investment advisers or other advisers as the Trustees in their discretion deems necessary.

The funding policy for the Plan hereby requires the Trustees to invest the Trust Fund for the exclusive benefit of Participants and their Beneficiaries in a manner consistent with ERISA, as amended from time to time. As part of such funding policy, the Trustees may from time to time direct an investment manager as permitted by the Trust, to exercise its investment discretion so as to provide sufficient cash assets in an amount determined under the funding policy in effect to be necessary to meet the liquidity requirements for administration of the Plan.
ARTICLE 10

CLAIMS PROCEDURE

10.1 Claims Procedures. The Plan shall establish and maintain reasonable procedures governing the filing of benefit claims, notification of benefit determinations and appeal of adverse benefit determinations, which procedures shall be incorporated herein by reference. The claims procedures shall not contain any provision and shall not be administered in any manner which unduly inhibits or hampers the initiation or processing of claims for benefits. The Plan's claims procedures shall contain administrative processes and safeguards designed to ensure and to verify that, where appropriate, the Plan provisions have been applied consistently with respect to similarly situated claimants.

10.2 Application for Benefits. A person entitled to benefits from the Plan must file an application for benefits with the Trustees in a manner approved by the Trustees. The Trustees shall process a claim for benefits in accordance with the Plan's claims procedures.
ARTICLE 11
AMENDMENT AND TERMINATION

11.1 Amendment or Restatement. The Trustees may, in their sole and absolute discretion, amend or restate the Plan at any time and from time to time. No amendment or restatement shall authorize any part of the Trust Fund, other than amounts which are necessary to pay taxes and administration expenses, to be used for or diverted to purposes other than for the exclusive benefit of the Participants or their beneficiaries or estates. No amendment or restatement shall be construed to:
(a) reduce a Participant's Account balance determined as of the date immediately preceding the effective date of the amendment or restatement; (b) reduce or eliminate any benefit protected by Code section 411(d)(6); or (c) cause or permit any portion of the Trust Fund to revert to, or become property of, the Employers. The provisions of the Plan as in effect at the time of a Participant's termination of employment shall control as to that Participant, unless otherwise specified in the Plan. The Trustees may, by Plan amendment, correct obvious and unambiguous typographical errors and/or cross-references that do not in any way change the original intended meaning of the Plan provisions.

11.2 Termination and Discontinuance of Contributions. Upon discontinuance of Plan contributions or full or partial termination of the Plan, the Account of each affected Participant shall continue to be fully vested and nonforfeitable. The termination of the Plan shall not result in the reduction of any benefit protected by Code section 411(d)(6), except to the extent permitted by applicable Treasury regulations.

11.3 Distribution Upon Termination. If the Plan terminates pursuant to section 11.2, and the Trustees do not merge the assets of the Plan with another qualified plan or continue the Plan as a "wasting trust" by satisfying all ongoing plan qualification rules, the Trustees shall distribute each Participant's Account in a lump sum (in cash or wholly or partially in kind, in the discretion of the Trustees). Participant consent shall not be required if Participants' Accounts are to be paid in a lump sum.

11.4 Merger, Consolidation or Transfer of Assets and Liabilities. In the event of a merger or consolidation with, or a transfer of assets or liabilities to any other plan, each Participant will receive a benefit immediately after such event (if the Plan then terminated) which is equal to the benefit the Participant was entitled to immediately before such event (if the Plan had then terminated). Any transfer, merger or consolidation must not result in the elimination of any benefit protected by Code section 411(d)(6).
ARTICLE 12
GENERAL PROVISIONS

12.1 Compliance with ERISA. Notwithstanding any other provisions of this Plan, a fiduciary or other person shall not be relieved of any responsibility or liability for any responsibility, obligation or duty imposed upon such person pursuant to ERISA.

12.2 Nonalienation of Benefits. A Participant's interest in the Trust Fund shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution or levy of any kind, either voluntary or involuntary, except to the extent provided by law, including the following:

(a) Any indebtedness owing to the Trust Fund;

(b) Payment required pursuant to a qualified domestic relations order as defined by the Code; or

(c) A judgment, order, decree or settlement agreement entered into on or after August 5, 1997 which is the result of a criminal act against the Plan or breach of fiduciary duty to the Plan and meets the requirements of Code section 401(a)(13)(C).

Any other attempt to anticipate, alienate, sell, transfer, assign, pledge, encumber, charge or otherwise dispose of any right to Plan benefits shall be void.

12.3 Qualified Domestic Relations Orders. Upon receipt of a domestic relations order issued by a court or administrative agency of competent jurisdiction relating to a Participant’s Account in the Plan, the Trustees shall determine whether such domestic relations order constitutes a qualified domestic relations order, as defined in Code section 414(p) and section 206(d) of ERISA, (a "QDRO"). The Trustees shall establish reasonable procedures to determine the qualified status of a domestic relations order and to administer distributions mandated by a QDRO. Such procedures may include, on a uniform and nondiscriminatory basis, rules providing for the distribution of nonforfeitable benefits to the alternate payee at an earlier time than benefits might otherwise be available to the Participant. However, such procedures may not permit distribution be made to the alternate payee in a payment form otherwise not available under the Plan. Distributions to the alternate payee may be made in any form available to the Participant under the Plan, other than a qualified joint and survivor annuity with a subsequent Spouse of the alternate payee.

Notwithstanding anything herein to the contrary, although the Participant may not be eligible for a current distribution, the Plan will comply with a qualified domestic relations order as defined in Code section 414(p) that requires the immediate payment in a single lump sum of the amount payable to the alternate payee named in the order (or a direct transfer of all or a portion of the distribution to an "eligible retirement plan" as defined in Code section 401(a)(31)(D); provided, however, that any such transfer is $200 or more).

12.4 Employment Not Guaranteed by Plan. The establishment of this Plan, its amendments and the granting of a benefit pursuant to the Plan shall not give any
Participant the right to continued employment with the Employer, or limit the right of the Employer to dismiss or impose penalties upon the Participant or modify the terms of employment of any Participant.

12.5 Form of Communication. Any election, application, claim, notice or other communication required or permitted to be made by or to a Participant, the Trustees or Employer shall be made in such form as the Trustees shall prescribe. A communication shall be effective upon mailing if sent first class, postage prepaid and addressed to the Trustees or Employer at the principal office of the Trustees or Employer or to the Participant at his last known address.

12.6 Facility of Payment. If a Participant's or Beneficiary's duly qualified guardian or legal representative makes claim for any amount owing to the Participant or Beneficiary, the Trustees shall pay the amount to which the Participant or Beneficiary in any one or more of the following ways:

(a) Directly to said person;
(b) To the legal guardian or conservator of said person;
(c) To the custodian for said person under any Uniform Transfers to Minors or Uniform Gift to Minors Act if permitted by the laws of the state in which said person resides;
(d) To any relative of said person, to be expended by such relative for the care, support, education, and maintenance of said person; or
(e) directly expending the same for said purposes for the benefit of said person.

Any payment made pursuant to this section in good faith shall be a payment for the Account of the Participant and shall be a complete discharge from any liability of the Trust Fund or the Trustees.

12.7 Location of Participant or Beneficiary Unknown. If the Trustees are unable to locate a Participant or beneficiary and obtain a written pension application from the Participant or beneficiary before the Participant attains or would have attained his required beginning date, the Participant's benefit under the Plan shall be forfeited. The Trustees shall maintain the forfeited benefit in the Participant's Account, and such benefit shall be reinstated if a claim is made by the Participant or beneficiary for the forfeited benefit. In the event a Participant or beneficiary cannot be located upon termination of the Plan, any amount payable to such Participant or beneficiary shall be transferred pursuant to applicable law and guidance. Upon such transfer, the Trustees shall have no further liability for the amount so transferred.

12.8 Service in More Than One Fiduciary Capacity. Any individual, entity or group of persons may serve in more than one fiduciary capacity with respect to the Plan and Trust Fund.

12.9 Offset. In the event any payment is made from the Plan to any individual who is not entitled to such payment, in whole or in part, the Trustees shall have the right to suspend, withhold payments of, or reduce future payments due to, or on behalf of, such individual by the amount of any such erroneous payment. This right of offset, however, shall not limit the rights of the Trustees to recover such overpayments in
any other manner, including, but not limited to, commencing a restitution action under ERISA.

12.10 **Qualified Military Service.** Notwithstanding any provision of this Plan to the contrary, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Code section 414(u). For purposes of this section, "qualified military service" shall be determined pursuant to Code section 414(u)(5). To the extent required by the Heroes Earnings Assistance and Relief Tax Act of 2008 (the "HEART Act"), the following provisions apply:

(a) If a Participant dies while performing qualified military service, the survivors of the Participant shall be entitled to any additional benefits (other than contributions relating to the period of qualified military service) provided under the Plan as if the Participant had been reemployed on the day prior to death and then severed employment on account of death.

(b) Compensation for purposes of Plan section 5.1(c) includes any differential wage payments to an Employee who does not currently perform services for the Employer by reason of qualified military service while on active duty for a period of more than 30 days and represents all or a portion of the wages the Employee would have received from the Employer if the Employee was performing services for the Employer. Such differential wage payment shall be treated as a payment of wages by the Employer to the Employee. A "differential wage payment" as defined by Code section 3401(h)(2) is any payment which (1) is made by the Employer to an Employee with respect to any period during which the Employee is performing services in the uniformed services while on active duty for a period of more than 30 days, and (2) represents all or a portion of the wages the Employee would have received from the Employer if the Employee were performing service for the Employer.

(c) All obligations for contributions and benefits under Code section 414(u) shall be satisfied by the Plan in an amount and manner consistent with the Uniformed Services Employment and Reemployment Rights Act and regulations issued thereunder ("USERRA"). If the Plan sets aside assets from revenue sharing in an Administrative Expense Account for payments as required under USERRA, any remaining funds in the account that are not related to a specific Participant's Account shall be annually allocated to pay reasonable administrative expenses of the Plan pursuant to Plan section 8.3.

12.11 **Construction.** Except to the extent preempted by ERISA, the laws of the State of Illinois as amended from time to time, shall govern the construction and application of the Plan. Words used in the masculine gender shall include the feminine and words in the singular shall include the plural, as appropriate. Any mention of "Articles," "sections" and subdivisions thereof, unless stated specifically to the contrary, refers to Articles, sections or subdivisions in the Plan. All references to statutory sections shall include the section so identified, as amended from time to
time, or any other statute of similar import. If any provisions of the Code or ERISA render any provision of this Plan unenforceable, such provision shall be of no force and effect only to the minimum extent required by such law.
CONSENT RESOLUTION
AMENDING THE CHICAGO REGIONAL COUNCIL OF CARPENTERS
SUPPLEMENTAL RETIREMENT PLAN

WHEREAS, the Board of Trustees (the "Trustees") of the Chicago Regional Council of Carpenters Supplemental Retirement Plan maintain a retirement Plan entitled the Chicago Regional Council of Carpenters Supplemental Retirement Plan (the "Plan");

WHEREAS, section 11.1 of the Plan authorizes the Trustees to amend the Plan at any time and from time to time;

WHEREAS, the Trustees desire to restate the Plan to, among other things, comply with recent changes and guidance under the 2013 Cumulative List of Changes in Plan Qualification Requirements (IRS Notice 2013-84), including recognizing spouses in a manner consistent with recent guidance from the IRS and/or Department of Labor;

WHEREAS, the Trustees adopted the Chicago Regional Council of Carpenters Supplemental Retirement Fund Trust Agreement (the "Trust" or "Trust Agreement") effective October 1, 2010; and

WHEREAS, the Trustees desire to file the Plan and Trust Agreement with the Internal Revenue Service (the "IRS") for a determination of their continued qualified status upon restatement and to authorize any one Union Trustee and any one Employer Trustee to jointly take any and all actions as may be necessary to seek and receive a favorable determination from the IRS and implement the Resolutions recited below.

NOW, THEREFORE, BE IT RESOLVED, that effective October 1, 2014, or as of such other dates as specified therein, the Plan is restated in the form of the Plan document as submitted to and reviewed by the Trustees and is hereby adopted.

BE IT FURTHER RESOLVED, that the Trust Agreement, which was adopted effective as of October 1, 2010, shall continue in its current form.

BE IT FURTHER RESOLVED, that the Trustees authorize any one Union Trustee and any one Employer Trustee to jointly take any and all action as may be necessary or appropriate to effect the intent of these Resolutions, to make any further amendments and changes as may be necessary to reflect the operation of the Plan and Trust and to qualify the Plan and Trust pursuant to Internal Revenue Code (the "Code") sections 401(a) and 501(a), including the execution of any documents and/or forms.

BE IT FURTHER RESOLVED, that Attorney John E. Mossberg and his designees, each of them, are appointed attorneys for the Plan to file the Plan's application for a favorable determination letter with the IRS. One Union Trustee and one Employer Trustee shall jointly execute a Power of Attorney allowing the attorneys identified above to represent the Plan and Trust in all respects regarding the Plan and Trust.
IN WITNESS WHEREOF, the undersigned members of the Board of Trustees of the Chicago Regional Council of Carpenters Supplemental Retirement Plan attest that the above Plan amendment was unanimously adopted and approved by the Board of Trustees at a meeting held on November 19, 2014.

[Signature]
Union Trustee

[Signature]
Employer Trustee

Date
11/19/14
RESOLUTION  
AMENDING THE CHICAGO REGIONAL COUNCIL OF CARPENTERS  
SUPPLEMENTAL RETIREMENT PLAN  

WHEREAS, the Board of Trustees of the Chicago Regional Council of Carpenters Supplemental Retirement Plan (the "Trustees") maintain a retirement Plan entitled the Chicago Regional Council of Carpenters Supplemental Retirement Plan (the "Plan");

WHEREAS, section 11.1 of the Plan authorizes the Trustees to amend the Plan at any time and from time to time;

WHEREAS, the Trustees desire to amend the Plan as requested by the Internal Revenue Service in order to receive a favorable determination of the Plan's continued qualified status; and

WHEREAS, the Trustees desire to amend the Plan's in-service withdrawal provisions; and

WHEREAS, the Trustees desire to amend the Plan's definition of Employer.

NOW, THEREFORE, BE IT RESOLVED, that the undersigned acknowledge and affirm that the Trustees at their August 19, 2015 meeting took action to amend the Plan by adopting the attached Amendment 1, as set form in Exhibit A attached hereto, effective as of the dates set forth therein.

IN WITNESS WHEREOF, the undersigned members of the Board of Trustees of the Chicago Regional Council of Carpenters Supplemental Retirement Plan attest that the Trustees took action by resolution at their August 19, 2015 meeting to adopt Amendment 1 of the Plan.

[Signatures]

[Dates]
EXHIBIT A

AMENDMENT 1

TO THE RESTATED CHICAGO REGIONAL COUNCIL OF CARPENTERS
SUPPLEMENTAL RETIREMENT PLAN
(Restated Effective October 1, 2014)

1. Effective October 1, 2014, pursuant to Section 11.1 of the Plan, the Trustees amend and restate section 7.1(e)(1) in its entirety to read as follows:

   (1) **Eligible Rollover Distribution.** Any distribution of all or any portion of a Participant's vested Account balance, except that an eligible rollover distribution does not include: (A) 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 Participant or the joint lives (or joint life expectancies) of the Participant and the Participant's designated beneficiary, or for a specified period of ten years or more; (B) any distribution to the extent such distribution is required under section 7.3 and described in Code section 401(a)(9); (C) the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to employer securities); (D) any hardship distribution; or (E) any other distribution that is reasonably expected to total less than $200 during a calendar year.

2. Effective October 1, 2014, pursuant to Section 11.1 of the Plan, the Trustees amend and restate section 12.7 of the Plan in its entirety to read as follows:

   12.7 **Location of Participant or Beneficiary Unknown.** If the Trustees are unable to locate a Participant or beneficiary and obtain a written pension application from the Participant or beneficiary before the Participant attains or would have attained his required beginning date, the Participant's benefit under the Plan shall be forfeited. The Trustees shall maintain the forfeited benefit in the Participant's Account, and such benefit shall be reinstated if a claim is made by the Participant or beneficiary. In the event a Participant or beneficiary cannot be located upon termination of the Plan, any amount payable to such Participant or beneficiary shall be transferred pursuant to applicable law and guidance. Upon such transfer, the Trustees shall have no further liability for the amount so transferred. Pursuant to Treasury Regulation section 1.411(a)-(4)(6)(b), before any benefit is deemed forfeited, the Trustees shall make diligent attempts to locate a missing Participant in accordance with the Plan's missing Participant procedures.

3. Effective October 1, 2015, pursuant to Section 11.1 of the Plan, the Trustees amend and restate section 7.7 in its entirety to read as follows:
7.7 **In-Service Withdrawals.** A Participant, who is in active employment, may request a withdrawal from his Account as specified below in a manner approved by the Trustees. Any in-service withdrawal election must satisfy the Spousal consent requirements of Section 7.1(c). A Participant may request only one of each type of in-service withdrawal during any rolling 12 months. The Trustees may adopt such procedures as may be necessary to carry out the provisions of this section.

(a) **Two Year Requirement.** A Participant may withdraw all or any portion of the vested interest in his Account. The maximum amount available for withdrawal under this subsection (a) will be determined as follows:

1. The Administrator will first establish the Participant's Employer Contribution Account balance as of the date that the Participant's application for withdrawal under subsection (a) above is received by the Fund Office.

2. Contributions received by the Plan on the Participant's behalf during the 24 month period preceding the date the Participant's application is received by the Fund Office will be subtracted from the Participant's Employer Contribution Account balance as determined under subsection (a)(1) above.

3. The resulting portion of the Participant's remaining Employer Contribution Account balance will be the maximum amount available for in-service withdrawals.

(b) **On or After Age 59-1/2.** On or after attaining age 59-1/2, a Participant may annually elect to withdraw all or any portion of his vested Account.

4. Effective October 1, 2015, pursuant to Section 11.1 of the Plan, the Trustees amend the Plan by the addition of a new section 7.8 to read as follows:

7.8 **Rollover Account.** A Participant may elect at any time to withdraw all or any portion of his Rollover Account.

5. Effective May 1, 2015, pursuant to Section 11.1 of the Plan, the Trustees amend and restate section 1.2(1)(1) in its entirety to read as follows:

1. All members of the Mid-America Regional Bargaining Association, Residential Construction Employers Council, or any other employer association that has entered into a written agreement with the Regional Council requiring contributions to this Plan;
RESOLUTION
AMENDING THE CHICAGO REGIONAL COUNCIL OF CARPENTERS
SUPPLEMENTAL RETIREMENT PLAN

WHEREAS, the Board of Trustees of the Chicago Regional Council of Carpenters
Supplemental Retirement Plan (the "Trustees") maintains a retirement Plan entitled the Chicago
Regional Council of Carpenters Supplemental Retirement Plan (the "Plan");

WHEREAS, section 11.1 of the Plan authorizes the Trustees to amend the Plan at any
time and from time to time;

WHEREAS, the Trustees desire to amend the Plan's provisions concerning calculation of
distributions to terminated Participants.

NOW, THEREFORE, BE IT RESOLVED, that the undersigned acknowledge and affirm
that the Trustees at their November 18, 2015 meeting took action to amend the Plan by adopting
the attached Amendment 2, as set forth in Exhibit A attached hereto, effective as of the dates set
forth therein.

IN WITNESS WHEREOF, the undersigned members of the Board of Trustees of the
Chicago Regional Council of Carpenters Supplemental Retirement Plan attest that the Trustees
took action by resolution at their November 18, 2015 meeting to adopt Amendment 2 of the Plan.

[Signatures]

Union Trustee

Employer Trustee

11-18-2015

Date

11/18/2015

Date
EXHIBIT A  

AMENDMENT 2  

TO THE RESTATED CHICAGO REGIONAL COUNCIL OF CARPENTERS  
SUPPLEMENTAL RETIREMENT PLAN  
(Restated Effective October 1, 2014)  

1. Effective October 1, 2015, pursuant to Section 11.1 of the Plan, the Trustees amend and restate section 7.1, subparagraph (a)(4) in its entirety to read as follows:  

(4) Termination of employment. A terminated Participant may withdraw all or any portion of the vested interest in his Account. Only one withdrawal under this subsection (4) is permitted during any rolling 12 months. The maximum amount available for withdrawal under this subsection (4) will be determined as follows:  

(A) The Administrator will first establish the terminated Participant's Employer Contribution Account balance as of the date that the terminated Participant's application for withdrawal under subsection (4) above is received by the Fund Office.  

(B) Contributions received by the Plan on the terminated Participant's behalf during the 24 month period preceding the date the terminated Participant's application is received by the Fund Office will be subtracted from the terminated Participant's Employer Contribution Account balance as determined under subsection (4)(A) above.  

(C) The resulting portion of the terminated Participant's remaining Employer Contribution Account balance will be the maximum amount available for withdrawal.  

The Trustees shall distribute the vested Account as soon as administratively feasible following the date of the terminated Participant's election.
RESOLUTION
AMENDING THE CHICAGO REGIONAL COUNCIL OF CARPENTERS
SUPPLEMENTAL RETIREMENT PLAN

WHEREAS, the Board of Trustees of the Chicago Regional Council of Carpenters Supplemental Retirement Plan (the "Trustees") maintains a retirement Plan entitled the Chicago Regional Council of Carpenters Supplemental Retirement Plan (the "Plan");

WHEREAS, section 11.1 of the Plan authorizes the Trustees to amend the Plan at any time and from time to time;

WHEREAS, the Trustees desire to amend the Plan's provisions regarding reciprocity agreements and reciprocal contributions.

NOW, THEREFORE, BE IT RESOLVED, that the undersigned acknowledge and affirm that the Trustees at their February 17, 2016 meeting took action to amend the Plan by adopting the attached Amendment 3, as set forth in Exhibit A attached hereto, effective as of the dates set forth therein.

IN WITNESS WHEREOF, the undersigned members of the Board of Trustees of the Chicago Regional Council of Carpenters Supplemental Retirement Plan attest that the Trustees took action by resolution at their February 17, 2016 meeting to adopt Amendment 3 of the Plan.

[Signatures]

Frank J. Caffey
Union Trustee

02/17/2016

[Signatures]

[Employer Trustee]

02/17/2016
1. Effective March 1, 2016, pursuant to Section 11.1 of the Plan, the Trustees amend and restate section 1.2, subparagraph (x) in its entirety to read as follows:

   (x) Reciprocal Agreement. An agreement that the Trustees may enter with another retirement plan requiring that retirement plan and this Plan to forward contributions made on behalf of a travelling participant while working in that retirement plan's or the Plan's jurisdiction. A Reciprocal Agreement may be entered into by the Plan with a defined contribution or defined benefit retirement plan.

2. Effective March 1, 2016, pursuant to Section 11.1 of the Plan, the Trustees amend and restate section 3.2 in its entirety to read as follows:

   3.2 Employer Contributions.

   (a) The Administrator will deposit Employer contributions that the Plan receives on behalf of a Participant (pursuant to a Collective Bargaining Agreement, Participation Agreement or Reciprocal Agreement) into the Account maintained for the Participant. Deposits are contingent on the Plan receiving the Employer contribution.

   (b) For travelling participants who have elected transfers to their "home fund" under a Reciprocal Agreement, the Administrator will transfer Employer contributions that the Plan receives on behalf of the travelling participant, pursuant to the terms of the Reciprocal Agreement. Reciprocal transfers are contingent on the Plan receiving the Employer contribution.
RESOLUTION
AMENDING THE CHICAGO REGIONAL COUNCIL OF CARPENTERS
SUPPLEMENTAL RETIREMENT PLAN

WHEREAS, the Board of Trustees of the Chicago Regional Council of Carpenters
Supplemental Retirement Plan (the "Trustees") maintains a retirement Plan entitled the Chicago
Regional Council of Carpenters Supplemental Retirement Plan (the "Plan");

WHEREAS, section 11.1 of the Plan authorizes the Trustees to amend the Plan at any
time and from time to time;

WHEREAS, the Trustees desire to amend the Plan to provide that accounts valued at
$500 or less at a Participant's required beginning date shall be paid in the form of a one-time
lump sum distribution;

WHEREAS, the Trustees desire to clarify the Plan's provision concerning locating
missing Participants and beneficiaries.

NOW, THEREFORE, BE IT RESOLVED, that the undersigned acknowledge and affirm
that the Trustees at their August 17, 2016 meeting took action to amend the Plan by adopting the
attached Amendment 4, as set forth in Exhibit A attached hereto, effective as of the dates set
forth therein.

IN WITNESS WHEREOF, the undersigned members of the Board of Trustees of the
Chicago Regional Council of Carpenters Supplemental Retirement Plan attest that the Trustees
took action by resolution at their August 17, 2016 meeting to adopt Amendment 4 of the Plan.

\[Signature\]  
Union Trustee  
\[Signature\]  
Employer Trustee

8.17.16  
Date

8.17.16  
Date
EXHIBIT A

AMENDMENT 4

TO THE RESTATED CHICAGO REGIONAL COUNCIL OF CARPENTERS
SUPPLEMENTAL RETIREMENT PLAN
(Restated Effective October 1, 2014)

1. Effective August 17, 2016, pursuant to Section 11.1 of the Plan, the Trustees amend and restate section 7.1(b) in its entirety to read as follows:

(b) Postponing Distributions. The Participant may elect to postpone distribution of his vested Account until 60 days after the close of the Plan Year in which the latest of the following occurs:

(1) the Participant attains his Normal Retirement Age;

(2) the 10th anniversary of the year in which the Participant commenced participation in the Plan; or

(3) the Participant terminates employment.

Notwithstanding the preceding sentence, the Participant may elect to further defer the distribution of his vested Account to the Participant's required beginning date as defined in section 7.3. A Participant's failure to elect an immediate distribution shall be deemed an election to postpone distribution. If a Participant does not elect a distribution sufficient to meet the minimum required distribution requirement of section 7.3, the Trustees shall distribute the Participant's Account as follows:

(1) Accounts More Than $500. If a Participant's vested Account is valued at more than $500 as of the February 15 prior to the Participant's required beginning date as defined in section 7.3 or any subsequent November 15, the Trustees shall distribute the Participant's required minimum distribution to the Participant in a single lump sum no later than the date the required minimum distribution is due. Participant consent shall not be required.

(2) Accounts Equal to or Less Than $500. If a Participant's vested Account is valued at $500 or less as of the February 15 prior to a Participant's required beginning date as defined in section 7.3 or any subsequent November 15, the Trustees shall make a mandatory single lump sum distribution of the Participant's entire vested Account no later than the date the required minimum distribution is due. If any portion of the mandatory distribution is an eligible rollover distribution as defined in section 7.1(e)(1), the mandatory distribution shall not be made earlier than 30 days from the date the Trustees provide notice of the right to elect payment in a direct rollover pursuant to section 7.1(e).

2. Effective August 17, 2016, pursuant to Section 11.1, of the Plan, the Trustees amend and restate section 12.7 in its entirety to read as follows:
12.7 Location of Participant or Beneficiary Unknown. If the Trustees are unable to locate a Participant or beneficiary and obtain a written application from the Participant or beneficiary before the Participant attains or would have attained his required beginning date, the Participant's benefit under the Plan shall be forfeited. The Trustees shall maintain the forfeited benefit in the Participant's Account, and such benefit shall be reinstated if a claim is made by the Participant or beneficiary for the forfeited benefit. In the event a Participant or beneficiary cannot be located upon termination of the Plan, any amount payable to such Participant or beneficiary shall be transferred pursuant to applicable law and guidance. Upon such transfer, the Trustees shall have no further liability for the amount so transferred. Pursuant to Treasury Regulation section 1.411(a)-4(b)(6), before any benefit is deemed forfeited, the Trustees shall make diligent attempts to locate a missing Participant in accordance with the Plan's missing Participant procedures.