

**CEMENT MASONS
ANNUITY TRUST
FUND FOR
NORTHERN
NEVADA**

**SUMMARY PLAN
DESCRIPTION**

[For Members of Operative Plasterers Cement Masons of Northern
Nevada Local No. 797

SEPTEMBER 2016

**Keep this Summary Plan Description
for Future Reference**

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CEMENT MASONS ANNUITY TRUST FUND FOR NORTHERN NEVADA

BOARD OF TRUSTEES

UNION TRUSTEES

Marc Leavitt, Chair
Jeff Wagner
Jesse Barajas

Operative Plasterers and Cement
Masons of Northern Nevada
810 Gleason Way
Sparks, NV 89431

EMPLOYER TRUSTEES

Craig Madole, Co-Chair
Shane Glenn
Kevin Lindeman

Nevada Chapter, AGC
5400 Mill Street
Reno, NV 89510

Alternate Trustee:
John Madole

ADVISORS TO THE PLAN

THIRD PARTY ADMINISTRATOR

Jim Mace
Benefit Plan Administrator, Inc.
445 Apple Street, Suite 109
Reno, NV 89502-3528
775-826-7200

INVESTMENT CONSULTANT

Mike Fleiner
Bidart & Ross
10391 Double R Blvd.
Reno, NV 89521

INVESTMENT MANAGER

Jim McGuire
Sierra Investment Partners
101 Ygnacio Valley Rd, #300
Walnut Creek, CA 95496
925-941-6300

AUDITOR

Lauren Sankovich
EIDE BAILLY
5441 Kietzke Lane, #150
Reno, NV 89511

LEGAL COUNSEL

Nathan Jenkins
Attorney at Law
1895 Plumas St., #2
Reno, NV 89509

CEMENT MASONS ANNUITY TRUST FUND FOR NORTHERN NEVADA
445 Apple Street, Suite 109
Reno, NV 89502
775-826-7200

Dear Participant:

We are pleased to provide this new booklet, known as a Summary Plan Description, for the Cement Masons Annuity Trust Fund for Northern Nevada ("Plan"). The Plan provides retirement benefits primarily to members of Operative Plasterers and Cement Masons of Northern Nevada Local Union 797 ("Cement Masons Local 797") working under a collective bargaining agreement with Nevada Chapter Associated General Contractors, and some individual employers. The Plan was originally established as of June 1, 1984.

This booklet summarizes the key provisions of the Plan including how you earn benefits, when you may commence receiving your benefits and the choices you have when your benefits are paid to you. The formal text of the Plan controls eligibility, benefit payments, and other aspects of the Plan. **In the event of any ambiguity or conflict between this booklet and the Plan, the Plan will govern.**

You should read this booklet carefully. Moreover, if you are married you should discuss the Plan's benefits, options and other rules with your spouse.

KEEP THIS BOOKLET FOR FUTURE REFERENCE

Over the years you may accumulate substantial funds to which you or your named beneficiary may be entitled. Please submit a completed beneficiary form to the Plan Office and notify the Plan of any address changes.

Only the Board of Trustees is authorized to interpret the Plan of benefits described in this booklet. The Board of Trustees has the full discretionary authority to determine eligibility for benefits, claims and appeals and to construe and interpret the Plan and related documents, and any rules.

If you have any questions about the Plan or desire additional information, please contact the Plan Office at the address listed above.

Sincerely,

Board of Trustees

WARNING

CAUTION: FUTURE PLAN AMENDMENTS

Future amendments to the Plan may have to be made from time to time to comply with Congressional action, rulings by federal agencies, and/or courts and other changes deemed necessary or prudent by the Board of Trustees. You will be notified when material amendments to the Plan are made. Before you decide to retire, you should contact the Plan Office to determine if there have been Plan amendments that may affect your retirement benefits.

LIMITATION UPON RELIANCE ON BOOKLET AND STATEMENTS

This booklet provides a brief, general summary of the Plan rules. It is not intended to cover all of the details of the Plan. Nothing in this Summary Plan Description is meant to change the Plan provisions. You should review the Plan to fully determine your rights. The Plan is available for your review at the Plan Office upon written request.

You are not entitled to rely upon oral statements of employees of the Plan Office, a Trustee, an Employer, any Union Officer, or any other person or entity. If you wish an interpretation of the Plan, you should address your request in writing to the Board of Trustees at the Plan Office. To make its decision, the Board of Trustees must be furnished with full and accurate information concerning your situation.

As a courtesy to you, the Plan Office may respond orally to questions; however, oral information and answers are not binding upon the Plan and cannot be relied upon in any dispute concerning your benefits and/or the Plan.

You should further understand that, from time to time, there may be an error in a statement, letter or other communication that you receive which may be corrected upon an audit or review. The Board of Trustees reserves the right to make corrections whenever any error is discovered.

CONSULT WITH TAX ADVISOR RE: DISTRIBUTION

The Plan Office does not provide tax advice or suggest how you should receive your benefits. **You should discuss with a tax advisor the tax consequences of any withdrawal of funds or selection of a benefit option.**

ONE YEAR TO FILE A LAWSUIT

If a claim has been denied and you filed an appeal which is also denied or you have a different type of adverse determination, you have one year from the date of the denial of the appeal or the adverse determination to file a lawsuit seeking to overturn the appeal and/or adverse determination. **Failure to do so means that you will not be able to file your lawsuit.**

I. TYPE OF PLAN

The official name of the Plan is the CEMENT MASONS ANNUITY TRUST FUND FOR NORTHERN NEVADA ("Plan"). The Plan is an Individual Account Plan in which you are 100% vested (subject to the Plan's expenses and investment losses) once you become a Participant. The Plan is a multi-employer, collectively bargained defined contribution plan in which employer contributions are invested for your benefit. Benefits are payable on or at retirement (after age 65 or older), disability and in limited situations and upon termination of employment after age 56 (early retirement).

The Board of Trustees of the Cement Masons Annuity Trust Fund for Northern Nevada initially adopted this Retirement Plan effective June 1, 1984. The Plan was adopted pursuant to the authority of the Board of Trustees granted, under the Agreement and Declaration of Trust entered into as of May 3, 1984. It was subsequently revised and restated effective January 1, 1995, January 1, 2012, and recently on January 1, 2014.

Under the Plan you will have an Individual Account comprised of Employer contributions and investment earnings. Thus, the amount of your retirement benefits will depend upon the amount of Employer contributions made on your behalf, the Plan's investment earnings (or losses) and expenses, and the benefit option selected. Employee contributions to the Plan are not permitted.

The Plan is governed by a federal law known as the Employee Retirement Income Security Act as amended ("ERISA"). The Plan is not, however, insured under ERISA's Pension Benefit Guaranty Corporation, which applies only to defined benefit pension plans. **Thus, there is no federal guarantee if the market value of your Individual Account decreases in value.**

Who to Contact for Account Questions

Please contact the Plan Office at 775-826-7200, if you have questions about your Individual Account or the Plan.

II. ADMINISTRATION OF THE PLAN/INVESTMENTS

A. Administration

The Plan is administered by a Board of Trustees comprised of six Trustees. One-half of the Trustees, called "Employer Trustees," are selected by the Reno Chapter Associated General Contractors and one half of the Trustees, called "Union Trustees," are selected by the Operative Plasterers and Cement Masons of Northern Nevada Local 797. The current Trustees are listed on page iv of this booklet. The Board of Trustees has many powers and functions including without limitation, investing the Plan's assets, interpreting Plan provisions, amending the Plan, deciding policy questions, and appointing advisors and consultants, such as an auditor, legal counsel and investment consultant.

The Board of Trustees has delegated the day-to-day administration of the Plan, including preparation of the annual statements and processing of applications and issuance of benefit payments, to Benefit Plan Administrators, a professional third party administration firm.

Only the Board of Trustees and its authorized representatives are authorized to interpret the Plan of benefits described in this booklet. No one else can interpret this Plan or act as an agent for the Board of Trustees – this includes individual Trustees, Employers, Unions and their representatives. The Board of Trustees (and persons or entities appointed or so designated by the

Board) has the full discretionary authority to determine eligibility for benefits and to construe the terms of the Plan (and other documents pertaining to the Plan and Trust) and any rules adopted by the Trustees. Please contact the Plan Office at 775-826-7200 if you have any questions about the Plan.

B. Investments

Your Individual Account with the Plan is pooled with amounts in other Individual Accounts for investment purposes. Investments are diversified among fixed income securities, common stocks and other investment vehicles. Other types of investments could be used in the future. The Plan's Board of Trustees has contracted with Sierra Investment Partners, a registered investment manager, to prudently invest the Plan's assets in accordance with the Investment Policy adopted by the Board of Trustees. Each year you will receive a statement showing the total value of your Individual Account.

C. Auditor

The Board of Trustees has contracted with EIDE BAILLY a certified public accounting firm, to periodically audit the Plan's assets and to prepare the Plan's annual tax return (Form 5500).

III. PARTICIPATION, RECIPROCITY AND VESTING

A. Participation and Reciprocity

1. Becoming a Participant

You become a Plan Participant once you have worked one hour of Covered Employment with an Employer that is required by a collective bargaining agreement with Local Union 797 of the Operative Plasterers and Cement Masons of Northern Nevada to make contributions to the Plan on your behalf (or a Subscription Agreement entered into by your Employer with the Board of Trustees providing for such contributions). The Plan will establish an Individual Account for you.

Certain full-time employees of the Union and Apprenticeship Program are also allowed to participate in the Plan under rules and contribution rates approved by the Board of Trustees. Former Bargaining unit personnel who qualify as "alumni" under Internal Revenue Service rules also may participate in the Plan.

If you are a Participant an Individual Account has been established for you. You will receive an annual statement from the Fund Office showing the Employer Contributions paid on your behalf during the Plan Year and the value of your Individual Account. The statements are usually mailed in late July or during August of each year.

2. Reciprocity.

The Board of Trustees is signatory to the Cement Masons Reciprocity Agreement which provides for the transfer of your pension benefits from another Defined Contribution Plan to this Plan, or vice versa. If you are working in the jurisdiction of another Local Union rather than Local 797, to have those contributions transferred from the Plan in that area to this Plan, you will be required to sign a form authorizing the transfer of Employer contributions. If you do not authorize such a transfer, the contributions will not be

transferred and the contributions made on your behalf to the other pension fund will be subject to that other Plan's rules.

B. Vesting

You are 100% vested in your Individual Account with this Plan. It is possible, however, that your pension benefits may decrease because the value of your Individual Account depends upon the Plan's investment yields and the Plan's expenses.

If you have a small account balance your Individual Account could reach a zero balance over time if you only work a few hours a year and your share of Plan expenses exceeds the aggregate of the contributions paid on your behalf and your share of Plan earnings. (See also Section IX beginning on page 14 of this booklet for a summary of many circumstances that might cause a reduction, loss or delay in the payment of your benefits.)

IV. EARNING BENEFITS-EMPLOYER CONTRIBUTIONS

Your pension benefit is funded by Employer contributions made on your behalf pursuant to collective bargaining agreements with Cement Masons Local 797. The contribution rates for each hour of your employment are set, from time to time, by the parties to such agreements. The Employer contributions to the Plan are not subject to withholding for FICA, FUTA or state or federal taxes.

Your Employer is required to make contributions for your hours of work by the 25th day of the month following the month in which your hours of work were performed. Your Employer forwards to the Plan Office a transmittal form that contains the name and hours of work performed by each Covered Employee together with a payment to the Trust. The Plan Office credits your Individual Account with the amount of employer contributions made on your behalf.

ALERT: IF YOU BELIEVE YOUR EMPLOYER IS NOT CONTRIBUTING THE FULL AMOUNT TO THE PLAN

You **should notify the Union and the Plan Office immediately** if you are aware or suspect that your Employer has not contributed to the Plan on your behalf the full amount required under your collective bargaining agreement. If you fail to do so, your Individual Account may not be credited with the correct or full amount or there may be delays in the crediting of such amounts.

The Plan Office reviews your Employer's monthly transmittal reports for mathematical accuracy and notifies the Employer if there is an error in the Employer's contributions which requires correction. Employer payments are transmitted to the custodial bank which allocates sums contributed to this Plan. Each month the Plan Office makes the necessary computer entries reflecting the contributions made on your behalf.

The amount of Employer contributions made to the Plan for non-bargaining unit employees will be governed by individual Subscription Agreements entered into with the Plan and any rules adopted by the Board of Trustees.

V. YOUR INDIVIDUAL ACCOUNT

A. Daily Valuation, Earnings, Expenses and Periodic Statements

1. Valuation. The value of each Individual Account is determined as of May 31 of each year. May 31 is the last business day of the Plan's Fiscal Year. The value of your Individual Account is based on the amount of Employer contributions made to the Plan on your behalf and your pro rata share of the Plan's earnings (which includes any asset appreciation), minus your share of the Plan's expenses and any asset depreciation. Your account could also include rollover transfers if you made such a request.

The Board may, at its sole and absolute discretion, fix interim Valuation Dates on a monthly, quarterly or semi-annual basis which would be used to determine the amount in Individual Account.

The fact that Individual Accounts are established and valued as of each Valuation Date shall not give any Participant or others any right, title or interest in the Fund, or its assets, or in the Individual Account, except upon the terms and conditions herein provided in the Plan document.

3. Earnings. Your Individual Account is credited with your proportionate share of the Plan's earnings, which includes asset appreciation and investment returns (minus expenses and any losses). Maintenance of individual accounts is for accounting purposes as the amount credited to your Individual Account is aggregated with other individual accounts for investment purposes to take advantage of potential greater rates of return that larger amounts may yield. **Because the amount in your account at retirement depends upon the Plan's unforeseeable future earnings and expenses, the Plan cannot guarantee that a certain or fixed amount will be available in your account at retirement.**

4. Expenses. The Plan incurs expenses for administration, postage, investment manager fees, insurance, printing, data processing, investment consulting, legal, auditing and other services which are paid on an ongoing basis from the Plan's assets. Your Individual Account shares proportionately in those expenses. This charge may vary each year. Certain expenses attributable to one individual, such as for a divorce, may be assessed against that Participant's Individual Account.

5. Distributions Between Valuations. Earnings or losses are allocated to your Individual Account if you receive a distribution between the yearly valuation date. Example: If the Application was received in April and the payout was made by May 31, the payout amount would be the amount reflected on the previous year's May 31st statement, plus new contributions.

The Plan will pay a maximum of 75% of the prior year's balance in the Individual Account if a payment is requested between the Year-end and when the factor and the new year-end balance is determined. The remaining account balance will then be paid after factors are received and the new balance is determined. By way of example: If the Plan receives an application in May and the payment is not made until June, the payout amount would be 75% of the prior Plan Year ending balance. After the Individual Account is valued and the current year's figures are determined, the remaining balance would be distributed.

If you file your application in July 2017, you could choose to receive 75% of the 5/31/16 balance in your Individual Account and wait for the 5/31/16 valuation to be complete or you could wait for the 5/31/17 value and be paid with one payment (including any additional contributions).

The Board may, in its sole and absolute discretion, fix interim Valuation Dates which may then be used to determine the amount in Individual Accounts.

6. Annual Statements. You will receive annual statements showing the value in your Individual Account as of May 31 of each year (the Plan's Plan Year or "fiscal year"). In most years you should receive the annual statement by the end of August.

ALERT: If You Find Errors in Your Information or Statement

If you find errors in your statement you should notify the Plan Office immediately. If you notice any errors in your hours, rates, contributions or otherwise or you have any questions regarding your statements, you should notify the Plan Office immediately.

B. Benefit for Certain Military Service.

Pursuant to various military veterans' laws including the Veterans' Reemployment Rights Act and USERRA (the Uniformed Service Employment and Reemployment Rights Act), an authorized leave of absence due to certain military service in the United States Armed Forces is considered Covered Employment provided that you comply with the requirements of applicable federal law, the Plan and any rules established by the Board of Trustees. **This Plan provides such credit only for military service for which the Plan is required to provide under applicable federal law.** (Covered Employment is employment under a collective bargaining agreement with Cement Masons Local 797 which requires employer contributions to this Plan.) The Plan also is in compliance with the Heroes Earnings Assistance and Relief Tax Act ("HEART").

To be entitled to credit for military service, you must have been working as a Covered Employee during the 90 days prior to your commencement in the Armed Service, have returned to work as a Covered Employee within the time required by federal law following your discharge from the Armed Service, have been honorably discharged, and served more than 90 days but less than five years in such military service. (Under federal law, there are some exceptions to this five year rule.) The Board of Trustees has the absolute discretion to determine whether you meet the military service requirements and may require that you certify periods of employment if the Plan is unable to determine your beginning and ending dates of employment and provide any other pertinent information or documentation.

USERRA applies to persons who perform duty, voluntarily or involuntarily, in the "uniformed services." These services include the Army, Navy, Marine Corps, Air Force, Coast Guard, and Public Health Service Commissioned Corps. Federal training or service in the Army National Guard and Air National Guard also provide rights under USERRA. Uniformed service includes active duty, active duty for training (such as drills), and initial active duty training.

In determining your Employer contributions, the Plan will calculate the Employer contributions that were made to the Plan on your behalf based on the average of the contributions made on your behalf during the Plan Year immediately preceding the date you commenced such service, or if greater, by using the Plan Year in which you entered the Armed Services. Such amounts shall be considered an expense of the Plan to be shared among the Participants.

If your military service did not exceed 90 days, you may be entitled to benefits for that period under the Uniform Services Employment and Reemployment Rights Act of 1994.

VI. APPLICATION AND ELIGIBILITY FOR BENEFITS

A. Eligibility to Receive Your Benefits

To receive your benefits once you are eligible for such benefits, you should file an application in a form and manner prescribed by the Plan within 60 days of your anticipated retirement or benefit commencement date. Applications may be obtained from the Plan Office.

To avoid delays, you should submit with your application:

- your intended retirement date or benefit commencement date;
- proof of age (your birth certificate), and that of your spouse if you are married;
- your social security number, and if married, your spouse's social security number;
- proof of marriage, if applicable (marriage certificate);
- Court-approved Qualified Domestic Relations Order and/or any Final Judgment in your divorce action, including any marital settlement agreement or other pertinent divorce papers.

If you are eligible for a lump sum distribution of a portion or all of your Individual Account, the Plan Office will attempt to make the distribution within a reasonable period. In most instances, your benefit check will be issued within 60 days of the Plan Office's receipt of your completed pension application. If, however, you have a pending divorce, you have not obtained a required spousal consent or otherwise fully completed the application and provided the necessary documentation (such as to confirm a disability), there could be delays in processing your distribution.

B. Reasons for Distribution of Your Benefits/Eligibility for Benefits

To be entitled to receive your Plan benefits you must terminate your employment, file a timely complete benefit application and satisfy one of the following requirements:

1. **Normal Retirement-Attain Age 65.** You attain age 65, the Plan's Normal Retirement Age.
2. **Early Retirement-Attain Age 56.** You reach age 56, the Plan's Early Retirement Age, or thereafter, and file a written certification that you have terminated or are intending to terminate your Covered Employment and/or any other employment in the Cement Masons Industry prior to your benefit commencement effective date. **This option is available only once prior to 65.**
3. **Termination of Employment—Leave the Industry for Ten Years.** You are entitled to a distribution if there have been no contributions made to your account for ten consecutive calendar years. **This option is only applicable to individuals who had contributions made on their behalf prior to June 1, 2001.**
4. **Permanent and Total Disability.** Regardless of your age if you are totally and permanently disabled, you may apply for the funds credited to your Individual Account. You will be considered totally and permanently disabled if you are entitled to a Social Security Disability Benefit.
5. **Death.** In the event that a distribution shall be made as a result of the Employee's death prior to his retirement, the forms of distribution available to the surviving legal spouse (if

the Employee and spouse were married throughout the year ending on the date of death), or if there is no surviving legal spouse, to his designated beneficiary.

C. Normal Forms of Benefit

1. **Joint & Survivor Annuity.** For a Participant who has been married for at least one year (at the time of retirement), ERISA requires that the Plan's normal form of retirement and disability benefit is a Joint and 50% Survivor Annuity (unless your Individual Account balance is \$5,000 or less). (Pursuant to IRS Guidelines, a same-sex spouse is treated in the same manner as an opposite sex spouse.) The Joint and Survivor Annuity provides a reduced lifetime pension, and after your death, a lifetime pension for your surviving spouse equal to one-half the monthly pension amount paid to you. If you select a Joint and Survivor Annuity benefit, the Plan will use your Individual Account balance to purchase an annuity from an insurance company or other entity at then current market rates or otherwise provide you with such a benefit. Monthly payments made directly from the Plan to you or your spouse will terminate when your Individual Account balance reaches zero if you and/or your spouse live longer than the ages projected under the life expectancy tables. With the consent of your spouse you may waive the Joint and Survivor Annuity and select one of the benefit options described in Section B below.

2. **Spousal Waiver/Beneficiary Designation.** Pursuant to federal law, if you are married, you are not permitted to designate a beneficiary other than your lawful spouse without your spouse's written consent before a notary or Plan representative. Neither the beneficiary nor the form of payment can be changed without spousal consent. If you subsequently desire to revoke such beneficiary designation and choose another non-spouse beneficiary, your lawful spouse must consent to such revocation and/or alternative beneficiary selection. This section also applies to a same-sex spouse.

If you retire on a Joint and Survivor Annuity and subsequently divorce your spouse, your pension will not be increased to the level you would have received had this coverage not been provided. In most instances (i.e. unless a court order provides otherwise), your former spouse will continue to be entitled to his or her portion of your pension. **Moreover, if you later remarry, you may not transfer your former spouse's benefit to your new spouse.**

3. **Single Life Annuity Single Participant.** Under federal law the normal form of benefit for a single Participant is a single life annuity, which is a series of monthly pension payments intending to extend for the balance of your life. Under the life annuity option, payments end when you die. A married Participant, with spousal consent, also may select this form of benefit. If you choose this option the Plan will use your Individual Account balance to provide such annuity from an insurance company or other entity at then current market rates, or determine your monthly benefit based on standard life expectancy tables as required under applicable law. Regardless, monthly payments made directly from the Plan will terminate when your Individual Account balance reaches zero even if you live longer than the age projected under the life expectancy tables.

3. **Notice Requirement.** A married Participant and his lawful spouse may **elect not to receive** the Joint and Survivor Annuity during a one hundred-eighty (180) day period ending on the Participant's Annuity Starting Date by filing a written waiver of such annuity option with the Trust on such form (including written spousal consent before a notary or Plan representative) and in the manner as the Plan Office requires.

D. Other Benefit Options

The Plan contains the following benefit options that you may elect in lieu of the Joint and Survivor or Life Annuity once you are entitled to commence receiving your benefits.

1. **Lump Sum Payment of Entire Account Balance.** You may elect a withdrawal of your entire Individual Account in a lump sum. If you have been married for more than 12 months immediately prior to your retirement, you may select this option only with the written consent of your spouse.

Small Account Rule

Pursuant to the Internal Revenue Code, if your Individual Account balance is \$5,000 or less and you are entitled to a distribution from the Plan, the Plan will distribute such amount in a lump sum. You have no choice in the decision and no spousal consent is required.

ALERT—Mandatory Distribution at Age 70-1/2

Pursuant to Internal Revenue Code requirements, upon attainment of April 1 of the year following the date you attain age 70-1/2, your monthly benefit may have to be increased to ensure that the payment period for your pension does not exceed your life expectancy or the joint life expectancies of you and a designated beneficiary.

2. **Joint and 75% Survivor Annuity.** A Participant may elect a benefit providing monthly payments during the continued lifetime of and after the death of the Employee but reduced to 75% and payable to the spouse during the spouse's lifetime after the death of the participant. The benefit will be paid similar to the manner in which the Joint and 50% survivor is paid except that 75% will be substituted for 50%. Benefit levels are adjusted accordingly. During your lifetime, you will receive monthly benefits at a lower level than you would with the Life Annuity Form. Moreover, if your spouse is much younger than you, benefits will be reduced more than if you were close to the same age or if your spouse is older than you. The reason is that statistically speaking, the younger spouse is likely to receive benefits over a longer period of time.

3. **Joint and 100% Survivor Annuity.** This benefit is similar to the benefit described in number 2 above except that 100% is substituted for 75%.

VII. IRS AND OTHER DISTRIBUTION RULES/DIVORCE ORDERS (ODROS)

A. IRS Required Distributions

Under the Internal Revenue Code, the Plan must commence paying your benefits no later than April 1 following the year you attain age 70-1/2 or the date you retire, whichever is later. This is known as your Required Minimum Distribution or "RMD". Although you may take your first RMD by the end of the calendar year in which you turn 70-1/2, you can delay taking that first distribution until April 1 of the year following the year in which you turn 70-1/2. If you choose to delay the first RMD, you will have to take two distributions in that same year (the second one by December 31). Consequently, you will want to compare the advantage of leaving the money in your account with the tax consequences of taking two distributions in one year. All subsequent RMDs must be taken by December 31 of each year.

A Participant who attains age 70-½ may elect to receive his or her benefits regardless of whether he or she retires. Upon attainment of age 70-½, the Board of Trustees must, if you are receiving periodic or specified monthly payments, ensure that your payments are paid over a period that does not exceed your life expectancy or the life expectancy of you and a designated beneficiary. Your RMD is calculated each year according to IRS guidelines. If you take only your RMD, the remaining part of your Individual Account balance can remain in the Plan and continue to be tax-deferred. You can take more than the minimum. **Not taking the RMD, however, will result in a significant penalty.** (If you own five percent or more of a contributing employer, the Plan will be required by IRS rules to commence paying your benefit at age 70-½ even if you are still working.)

Federal income tax withholding applies at the rate of 10% unless you elect some other rate or you elect not to have withholding apply. For any Lump Sum distribution the IRS requires 20% withholding. Certain states also require state tax withholding. You will owe income tax on the distribution. You cannot roll the RMD portion of your pension into an IRA or retirement plan.

WARNING—POTENTIAL IRS PENALTY ASSESSED AGAINST YOU

(If your benefits do not commence when you reach Age 70-1/2)

The IRS assesses a severe penalty against you if you do not begin receiving your pension benefits by April 1 of the year following the date you attain age 70-1/2 or the date you retire, whichever is later. If you are a 5 percent owner you must begin receiving your benefits at age 70-1/2 even if you are still working.

B. Internal Revenue Code Distribution Rules

Pursuant to the Internal Revenue Code, the Plan contains certain other benefit distribution rules. First, if you die after payment of your Individual Account has commenced and a portion of your Individual Account remains to be paid, the payments to your beneficiary must be made at least as rapidly as provided in the form of payment being made at the time of your death.

Second, if your death occurs before distribution of your Individual Account has begun, distribution of your Individual Account must be completed by December 31 of the calendar year containing the fifth anniversary of your death. If, however, your benefits are payable to a designated beneficiary, the distribution may be made over the life (or life expectancy) of the designated beneficiary, but payments must commence on or before December 31 of the year immediately following the year in which you died. If your spouse is the beneficiary, however, he or she does not have to commence receiving benefits until the April 1 following the year you would have attained age 70-1/2.

C. Rights of Former Spouse - Domestic Relations Orders

If you are divorced your former spouse may be entitled to a portion or your entire pension. The Plan is required by federal law to comply with a court order that awards a portion or all of your pension benefits to a former spouse, child or other alternate payee if the order qualifies as a Qualified Domestic Relations Order ("QDRO") as defined in ERISA.

A QDRO is a court order that creates or recognizes the existence of a former spouse's or child's (or other alternate payee's) right to receive all or a portion of your accumulated pension benefits. Benefit payments to a former spouse under a QDRO may begin at any time after the order is

approved by the Court. When you file your Pension application, you are required to provide the Plan Office with information on any pending or prior divorce action (even old divorce orders). This includes a Final and/or Interlocutory Judgment, marital settlement agreement and any related documents.

You, your spouse or former spouse may request the Plan's procedures for handling domestic relations orders which includes a sample order containing sample language acceptable to the Plan. You or your attorney (or your spouse or her attorney) may submit a proposed QDRO to the Plan's legal counsel prior to submission to a court. Counsel will then provide notice of any required changes. Although no QDRO administration/processing fee is charged at this time, the Plan has the right to assess such a fee in the future.

WARNING: PENDING DIVORCE MAY AFFECT YOUR PENSION

If the Plan is notified of a pending divorce action or receives a court pleading known as a "Joinder Request" or a similar document, the Plan has the discretion to delay paying your Plan benefits for a reasonable period to allow time for the parties to prepare a QDRO. If it appears that your former spouse is seeking only a portion of your pension, the Plan may, at its discretion, distribute to you that portion of your pension that is not addressed by the pending QDRO. Moreover, if a spouse or other person fails to pursue a QDRO in a timely manner, the Plan may proceed with a distribution.

D. IRS Benefit and Contribution Limits

Congress has established annual limits on Employer contributions and benefits. The amount of contributions that can be allocated to your Account for any Plan Year is limited by law to the lesser of 100% of your Compensation or the annual IRS-established dollar limit, which is \$53,000 for the Plan Year 2016, and which will thereafter be the amount set annually by law, adjusted periodically to account for inflation. This limitation does not apply to the amount of earnings that can be allocated to your Account. Although it is anticipated that these rules should not affect your benefits, they are contained in the Plan because of IRS requirements.

E. Your Benefits Cannot be assigned in Most Situations

You may not borrow against or otherwise pledge any part of your Individual Account balance as security or collateral for a loan or otherwise transfer your rights. Your pension is exempt from claims of creditors, such as garnishments or executions, except for certain divorce and child support orders as set forth in Section C above, certain Internal Revenue Service liens, and as is otherwise required by applicable law.

F. Overpayments Recoverable by the Plan

As a Participant or beneficiary, you are entitled only to the amount and form of benefits described in the Plan document, as amended from time to time. **If you receive an improper amount or benefit from the Plan and you become aware of that fact, the Plan requires that you notify the Plan Office of the overpayment and repay the excess amounts.**

If you or any beneficiary receives an overpayment of benefits, the Plan will reduce or offset any future benefits to recover the overpayment, unless other arrangements can be made to the satisfaction of the Board of Trustees for the recovery of the overpayment. The Plan has the full

rights to take whatever action is deemed appropriate to recover an overpayment, including filing a lawsuit.

VIII. DEATH BENEFITS/PRERETIREMENT SURVIVOR BENEFITS

A. Designation of Beneficiary

You may designate a person or persons to be your beneficiary of your pension benefits if you die prior to taking a full distribution from the Plan but if you are married, your spouse must consent to any beneficiary designation (other than your spouse) and the form of benefit. Each designation of beneficiary or beneficiaries must be in writing, signed, in a form acceptable to the Plan Office and submitted to and received by the Plan during your lifetime.

If no beneficiary has been designated or no designated beneficiary has survived you, distribution of the balance in your Individual Account will be made to your spouse, if any, and if none, in equal shares to your children, natural or adopted; if none survive you, to your parents; then to your brothers and sisters; finally to your estate if there are no survivors.

Notwithstanding the foregoing, the designation of a Beneficiary by a married Participant, who is not the Participant's legal spouse, shall be subject to the requirement of spousal consent as set forth in ERSIA Section 2.05c.

ALERT: Divorce Invalidates Beneficiary Designation

If you divorce, any previous designation of your former spouse as a beneficiary prior to your retirement is automatically revoked and is no longer valid. **Thus, when your divorce is final, you should immediately submit a new completed beneficiary form to the Plan Office.**

SECOND ALERT: Marriage Invalidates Beneficiary Designation

If you marry, any previous designation of a beneficiary other than your new spouse prior to your retirement is automatically revoked and is invalid. **Thus, upon becoming married, you should immediately change your beneficiary (subject to the Plan's spousal consent requirements).**

B. Preretirement Survivor Annuity—For Surviving Spouses Only

If you die before retirement or withdrawal of your Individual Account, your surviving spouse will be entitled to a Preretirement Survivor Annuity, which is a survivor pension for life equal to the amount of monthly benefits that can be provided by your Individual Account balance. That annuity is not payable, however, until the Participant would have attained age 56. If your spouse desires such an Annuity, the Plan will use your Individual Account balance to facilitate the purchase of an annuity from an insurance company or other entity at then current market rates or the Plan will otherwise provide the spouse with this benefit. But, this form of benefit may be waived as provided in Section C below.

C. Lump Sum Payment

Upon your death your spouse may, however, waive the joint and survivor annuity and instead elect payment in a lump sum or one of the other benefit options provided in the Plan as

summarized above. Non-spouse beneficiaries are entitled to a lump sum distribution upon your death.

Any death benefit payable to a minor under age 18 may be paid to the legally appointed guardian of the minor or, if there be no such guardian, to such adult(s) who has, in the discretion of Plan representatives, assumed principal support of a minor (such as a parent(s)). The Plan may also decide to distribute benefits to a minor, depending upon the circumstances. The Board, and its delegate, have absolute discretion in making such determinations and may delay making a distribution until a beneficiary attains age 18.

D. Non-spouse Beneficiary—Inherited IRA Option

A non-spouse beneficiary may choose to have any benefits payable paid in a Direct Rollover to an inherited IRA.

IX. POTENTIAL LOSS OR DELAYED PAYMENT OF BENEFITS

You or your beneficiary could suffer a loss in the value of your Individual Account or have payments delayed in at least the following circumstances:

1. **Investment Losses.** The Plan may incur investment losses, such as the depreciation in the market value of the Plan assets, reducing the value of your Account.
2. **Divorce or Child Support Order ("QDRO").** Pursuant to a Qualified Domestic Relations Order, a Court may award a spouse, former spouse, child or other dependent a portion or all of your Individual Account. Payment may also be required by a Court order to be paid to a county or state child support agency.
3. **Plan Expenses/Small Accounts.** Plan expenses decrease the yield you would otherwise earn on your Plan assets. You may incur a loss if your share of Plan expenses exceeds your contributions and earnings in a Plan Year. Moreover, if your Individual Account balance is small, the Plan's expenses may exceed your account balance resulting in the termination of your account.
4. **Fail to File Complete Application.** If you fail to file a completed application or other forms required by the Plan Office, there will be a delay in the payment of your benefits.
5. **Incomplete Information/False Statements.** If you fail to provide information or give false information to verify disability, age, beneficiary information, marital status or other vital information, payment of your pension will be delayed or stopped.

If you make a false statement to the Plan or other officials regarding the payment of benefits or other issues related to the Plan, you will be liable to the Plan for any benefits paid in reliance on such false statements or information, and any attorney fees and costs incurred in effecting recovery and/or which were incurred as a result of the false statement or information. This includes but is not limited to costs incurred by the Plan Office, reasonable attorney fees and interest charges. The Plan may deduct any such fees and costs from any benefits otherwise payable to you, a beneficiary, your estate or other persons.

6. **Disappear/Returned Mail.** If you have an Account Balance of less than \$2,500 and the Plan Office is unable to locate you for twelve consecutive months (for example, your statement is returned in the mail and the Plan does not have your address), the Plan may close your

account. If you reappear, the Plan will reinstate your Account balance. The same rule applies to the Accounts of other Participants or beneficiaries for whom the Plan has no address and cannot locate you after reasonable efforts are made. The Plan uses the address on file as the address of record for you and your beneficiaries. Failure to keep your address current could reduce or postpone payment of your benefits. The Plan may charge the costs of locating missing participants against the Individual Accounts of separated participants with incorrect addresses.

7. **IRS Benefit/Contributions Limits.** The annual Employer contributions to the Plan on your behalf cannot exceed the maximum amount allowed by the Internal Revenue Code and applicable IRS regulations. Although the Board of Trustees does not foresee this occurring, the Plan contains provisions to address this situation.

8. **Employer Delinquencies.** If your Employer fails to make contributions to the Plan on your behalf for your Covered Employment, you may lose benefits to which you would otherwise be entitled (or at a minimum, lose earnings on the delayed contributions).

9. **Refund Overpayments.** If the Plan mistakenly makes an overpayment to you or your beneficiary, you or your beneficiary will be required to reimburse the Plan. Moreover, if the Plan is forced to incur legal fees and costs to recover an overpayment, you and/or your beneficiary will be responsible for such fees and costs.

10. **Partial Payments Made between Valuation Dates.** See the summary at the bottom of page 4 about only 75% of your Individual Account balance being paid in certain circumstances.

11. **Beneficiary Dispute—Potential Interpleader Action.** If there is a dispute between or among beneficiaries, the Plan may be required to file an interpleader or other court action seeking guidance from the Court on whom to make a distribution. The legal fees and costs associated with any such dispute, including any legal action, may be reduced from the Individual Account that is the subject of the dispute.

X. DEFERRAL OF TAXES/WITHHOLDING/ROLLOVERS

A. Deferral of Taxes

An advantage of this Plan is that non-taxed Employer contributions to the Plan accumulate non-taxed earnings for your retirement. **You will pay taxes only when you receive your benefits.** The amount of taxes you will owe will depend on when and how your benefits are paid to you and based on the tax laws in effect at the time.

Due to the complexity and frequency of changes in the federal laws that govern benefit distributions, penalties and taxes, the following is only a brief explanation of the law and IRS rules and regulations as of the date this summary is issued. You will receive additional information at the time of any benefit distribution. **Regardless, you should consult your tax advisor to determine your personal tax situation before taking a distribution from the Plan.**

Congress passed a law imposing a 10% penalty on early lump sum distributions, except for distributions on account of certain disabilities, death, and at age 55 or older on account of a termination of employment, among other reasons. Thus, if you receive a lump sum distribution of any share of Plan interest prior to age 59½, the IRS could assess a 10% penalty. The penalty applies if you default on a loan or receive disability benefits but are not totally disabled as defined in the Internal Revenue Code.

The Plan is required by federal law to withhold for taxes 20% of certain lump sum and other distributions from the Plan (see section B below). For monthly or other periodic payments, federal income tax will be withheld unless you elect otherwise.

B. Tax Withholding Rules on Pension Payments

Federal income taxes are withheld from your pension payments unless you elect otherwise. When you retire, you must notify the Plan Office on the appropriate Plan forms whether you wish tax withholding. (As explained in Section C of this Article, tax withholding is required for certain distributions.) **You may want to consult with a tax advisor to discuss your payment and withholding options and the tax consequences of a distribution.**

WARNING REGARDING INSUFFICIENT TAX WITHHOLDING **(Potential of Being in Higher Tax Bracket)**

The federal and state tax withholding on your pension payment may be insufficient to meet your tax obligations, particularly if you take a large partial or total distribution from the Plan. **The Plan distribution, which may have the effect of increasing your taxable income, may, in many instances, place you in a higher tax bracket requiring a tax payment of much more than the 20% or smaller tax withholding (plus there may be a greater state tax).**

Participants who choose to take a distribution are responsible for satisfying the IRS' distribution rules and any tax consequences of the distribution. Distributions to Participants are reported annually on IRS Form 1099R, which is sent to you (and the IRS) in January following the calendar year in which the distribution was issued.

C. Rollovers and Mandatory Tax Withholding Rules

The rollover rules apply only when you are entitled to receive your benefits by meeting the Plan's eligibility requirements summarized on pages 8-10. If you are eligible to receive your benefits in a lump sum or in periodic payments of less than ten years and your distribution otherwise meets the requirements of an eligible rollover distribution (as defined by the Internal Revenue Code), you may have all or any portion of your benefits paid: (1) in a "DIRECT ROLLOVER" or (2) paid to you. A rollover is a payment of your Plan benefits to a traditional individual retirement account (IRA) or to another qualified employer plan. A "traditional IRA" does not include a Roth IRA, SIMPLE IRA, or a Coverdell Education Savings Account (formerly known as an "Education IRA"). A qualified Employer Plan includes a plan qualified under section 401(a) of the Internal Revenue Code, including a 401K plan, profit sharing plan, defined benefit pension plan, stock bonus plan, a money purchase pension plan, a Section 403(a) annuity plan, a Section 403(b) tax-sheltered annuity, and an eligible Section 457(b) plan maintained by a government employer.

Required distributions such as when you attain age 70-1/2 or retire, whichever is later, cannot be rolled over pursuant to Internal Revenue Code requirements. Spouses and other beneficiaries may also roll over certain distributions from the Plan.

You have two ways in which you can roll over your funds. This choice will affect the tax you owe as follows:

1. Direct Rollover. If you choose a DIRECT ROLLOVER:

- Your payment will not be taxed in the current year and no income tax will be withheld.
 - Your payment from the Plan must be made directly to your traditional IRA or if you choose, to another qualified employer plan that accepts your rollovers.
 - But, your payment will be taxed later when you take it out of the IRA or employer plan. Depending on the type of plan, the later distribution may be subject to different tax treatment than it would if received from this Plan.
2. Benefits Paid Directly to You. If you choose to have your Plan benefits PAID TO YOU
- You will receive only 80% of the payment, because the Plan Office is required by law to withhold 20% of the payment and send it to the IRS as income tax withholding to be credited against your taxes. (This is so even if you later decide to roll over your pension distribution within 60 days of your receipt of it.)
 - Your payment will be taxed in the current year unless you roll it over. Under limited circumstances, you may be able to use special tax rules that could reduce the tax you owe. If, however, you receive the payment before the Plan's early retirement age of 56, you also may have to pay an additional excise tax.
 - You can roll over all or part of your payment to your traditional IRA or to another eligible Employer plan that accepts your rollover within 60 days after you receive the payment. The amount rolled over will not be taxed until you take it out of the traditional IRA or the eligible Employer plan.
 - If you want to roll over 100% of the payment to a traditional IRA or an eligible employer plan, you must find other money to replace the 20% that was withheld. If you roll over only the 80% that you received, you will be taxed on the 20% that was withheld and was not rolled over.

D. Your Right to Waive the 30-Day Notice Period

As a general rule, you have 30 days in which to make a Direct Rollover or other distribution (after your receipt of the IRS rollover notice). If you do not wish to wait until this 30-day notice period ends before your election is processed, you may waive the 30 days indicating that you wish to make a Direct Rollover. Your withdrawal will then be processed in accordance with your election as soon as practical after it is received by the Plan Office.

E. Distributions Not Eligible for Rollover

You cannot roll over a distribution made (1) in a series of equal (or almost equal) periodic payments for your life or the joint lives of you or your spouse or other beneficiary, or (2) as a "required minimum payment" beginning on April 1st of the year after the year during which you reach age 70-1/2 (or thereafter). Thus, you may not rollover your monthly Pension received under a Joint and 50% or 100% Survivor Annuity or a Life Annuity. Nor may a Preretirement Survivor annuity paid to your surviving Spouse be rolled over. In addition, there may be other benefits that may not be rolled over. You may want to consult with a tax advisor.

XI. CLAIMS AND APPEAL PROCEDURE

A. Claims and Appeal Procedure

The Plan, which is available for review by appointment at the Plan Office, or upon written request of the Plan Office, contains a claims and appeal procedure that must be followed. Be sure to read the claims procedure carefully before filing a claim or a lawsuit regarding your pension or the Plan.

The purpose of the claims procedure is to make it possible for claims and disputes to be resolved fairly and efficiently without necessitating costly litigation and attorneys' fees. **No lawsuit affecting the Plan may be brought unless the Plan's appeal procedure is followed first (and see Section D below for the time period for filing lawsuits).**

B. Denial of Claim and Appeal Rights

Under the procedures set forth in the Plan and as is required by ERISA, if your claim for a pension benefit is denied in whole or in part, you will receive a written explanation including the specific reasons for the denial. You then have the right to have the Board of Trustees review and reconsider your claim.

To have your claim reviewed or if an issue is not resolved or you or any beneficiary disagrees with any act, omission or decision by the Plan Office, you must file with the Plan Office a written appeal within 60 days of your receipt of the Board's initial denial of your claim or other adverse action. Your appeal must state the specific reasons the denial of the claim or other adverse action was in error. **If you fail to submit your written appeal within that period, there will be no review of your claim.**

You may submit supporting documents or records, and you may examine Plan records pertinent to your dispute. You have the right to representation throughout the review procedure.

A review of your appeal will be held and a decision rendered by the Board of Trustees by the next regularly scheduled Trust meeting, unless the appeal is received within thirty days of such meeting or special circumstances exist requiring additional time. You may request or you may be requested by the Board of Trustees to appear at a hearing on your appeal. The Trustees, however, have the sole discretion whether to hold a hearing and whether to allow you to appear at such a hearing.

The decision on review will be in writing and, if your appeal is denied, will include specific reason(s) for the denial. There is no mandatory arbitration of any denied claim or appeal. The parties may mutually agree on arbitration but that is voluntary only.

If you believe that you are entitled to a non-Disability related benefit that you are not receiving, you can make a written request to the Plan (or its representative) for the benefit. If your request is denied, you will be informed by written notice within 90 days after the Plan received your request. If the Board of Trustees needs more than 90 days to review your claim for benefits, you will be advised by written notice within 90 days after receipt of your claim. The notice will inform you why the Plan needs more time (which cannot exceed an additional 90 days), and the date by which you can expect a decision.

C. Disability Claims and Appeals

Appeals involving disability claims and/or determinations are required to be reviewed within 45 days of the Plan's receipt of the appeal unless special circumstances exist. An extension of time not exceeding 30 days may be necessary due to matters beyond the control of the Plan. The notice of extension will include in addition to the reasons for the denial, the standards on which entitlement to the benefit is based; the unresolved issues that prevent a decision on the claim and the additional information needed to resolve those issues. The Claimant would have at least forty-five (45) days to provide the specified information, if any. The deadline for the Board of Trustees to render its decision is tolled from the date on which the notification of the extension is sent to the Claimant until the date a response from the Claimant is received.

Any notice of an adverse benefit determination shall include, in addition to the reasons for the denial (1) the specific rule, guideline, protocol, or other similar criterion, if any, relied upon in making the determination (if applicable); and (2) an explanation of the scientific or clinical judgment for the determination if the adverse benefit determination was based on medical necessity or other similar exclusion or limitation.

If the application for benefits of a claim is denied, the Claimant or the Claimant's duly authorized representative may petition the Board of Trustees for review of the decision. The petition for review shall be filed by the Claimant or the Claimant's duly authorized representative with the Plan Office within sixty (60) days of receipt of the notification of adverse benefit determination.

The Claimant shall have access to relevant documents, records and other pertinent information, including any statement of policy or guidance with respect to the Plan concerning the denied treatment option or benefit for the Claimant's diagnosis, without regard to whether such advice or statement was relied upon in making the benefit determination. The Board of Trustees will not afford any deference to the initial benefit determination. If the adverse benefit determination is based in whole or in part on a medical judgment, the Board of Trustees shall consult with a health care professional with appropriate training and experience in the field of medicine involved in the medical judgment. Such consultant shall be different from any individual consulted in connection with the initial determination and will not be the subordinate of any such person.

The Claimant shall be notified of the decision of the Board of Trustees in writing. Any notice of adverse benefit determination shall include, in addition to the reasons for the denial, (1) the specific rule, guideline, protocol, or other similar criterion, if any, relied upon in making the determination; and (2) an explanation of the scientific or clinical judgment for the termination if the denial was based on medical necessity or other similar exclusion or limit.

D. One Year Limitation Period for Filing Lawsuits

Upon exhausting the above claims and appeal procedures, if you are still not satisfied, your next step is to file a lawsuit if you so desire and such lawsuit is permitted under ERISA or other applicable law. **No legal action may be commenced or maintained against the Plan, a Trustee, the Board of Trustees, or other person or entities involved with the denial or decision on appeal more than one year after the determination of your appeal by the Board of Trustees, or if not a formal appeal, one year after the act or omission of which you are questioning.**

XII. AMENDMENT/TERMINATION/MERGER OF PLAN

A. Amendment of Plan

The Board of Trustees may amend the Plan at any time.

Any amendment may apply to all groups and/or Participants covered by the Plan or only to certain groups of Participants. Retroactive amendments may be made to the extent permissible under ERISA and other applicable law. Except as permitted or required by applicable law, an amendment may not divest accrued benefits that have previously been vested.

B. Merger or Consolidation or Transfer of Assets

In the event of a merger or consolidation of the Plan or transfer in whole or in part of the assets or liabilities of the Plan to any other pension plan, each Participant is entitled to a benefit immediately after the merger, consolidation or transfer which is at least equal to the benefit such Participant would be entitled to receive before such merger, consolidation or transfer. The Plan will accept the transfer of assets from another Plan upon approval of the Board of Trustees.

C. Termination of Plan

The parties to the collective bargaining agreements may terminate the Plan in whole or in part. Although there is no intent to terminate the Plan, there is no guarantee that the Plan will last forever.

In the event of termination or partial termination of the Plan, the assets then remaining, after providing for the expenses of the Plan and for the payment of any Individual Account theretofore approved, would be distributed among Participants, and each Participant would be 100% vested in his or her accrued benefits and shall receive that part of the total remaining assets in the same ratio as his or her Individual Account bears to the aggregate amount of the Individual Accounts of all Participants. The assets are not returned to any Employer (unless the Employer is a Participant in the Plan).

Once the Plan is terminated and all assets have been distributed, the Board of Trustees will be discharged from all liability under the Plan and Participants will have no further rights or claims.

XIII. ADDITIONAL INFORMATION REQUIRED BY ERISA

A. Name and Type of Plan

The name of the Plan is the Cement Masons Annuity Plan for Northern Nevada ("Plan"). The Plan is a defined contribution plan exempt from income tax under Section 401(a) of the Internal Revenue Code.

B. Plan Administrator

The Board of Trustees is the Plan Administrator of the Plan. The Board of Trustees is responsible for ensuring that information regarding the Plan is reported to governmental agencies and disclosed to Plan Participants and beneficiaries in accordance with ERISA.

C. Agent for the Service of Legal Process

The person designated as agent for service of legal process is:

Nathan Jenkins
Attorney at Law
1895 Plumas St., #2
Reno, NV 89509

Service of legal process may also be made upon the Fund Manager, Plan Trustee, or the Board of Trustees, at the addresses listed on page iv of this booklet. (Address of counsel and others listed herein may change in the future. You may consult with the Plan Office for current addresses.)

D. Plan Year

The Plan Year commences on June 1 and ends on May 31.

E. Employer Identification Number

The Internal Revenue Service Employer Identification Number (EIN) for this Plan is 88-0197939. The Plan Number is 002.

F. Funding Contributions and Collective Bargaining Agreements and Fund Medium

The Plan is maintained in accordance with collective bargaining agreements between the Nevada Chapter, AGC (and some individual Employers), which require Employers to contribute to the Plan. There are no employee contributions to this Plan.

The Plan Office will provide you upon written request with information on whether a particular Employer for whom the Participant is employed is contributing to the Plan and, if the Employer is a contributor, the Employer's address.

G. Fund Medium

Assets of the Plan are held in Trust. The Board of Trustees has delegated to Sierra Investment Partners, the Plan's Investment Manager, with the responsibility for investing the Plan's assets.

STATEMENT OF ERISA RIGHTS

A. Your Rights as a Participant. As a Participant, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that Participants are entitled to:

- Examine without charge at the Plan Office and at other specified locations such as worksites and the union office, documents governing the Plan, including collective bargaining agreements and the annual report (Form 5500 series) filed with the Department of Labor.
- Obtain copies of Plan documents and other information required by law to be furnished upon written request to the Plan. Pursuant to ERISA, the Plan Office may require that you pay a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report, known as a Summary Annual Report ("SAR"). The Plan is required by law to furnish each Participant with the SAR.
- Receive a statement showing the value of your pension benefits once a year, upon written request.

B. Prudent Action by Fiduciaries. In addition to creating rights for Plan Participants, ERISA imposes duties upon the people responsible for operating the Plan. The people who operate your Plan, called "fiduciaries," have a duty to do so prudently and in the interest of you and other Plan Participants and beneficiaries.

No one, including your employer, your union, or any other person or entity, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

C. Enforcing Your Rights. If your claim for a pension benefit is denied in whole or in part, you must receive a written explanation of the reason for the denial. You have the right to have the Plan review and reconsider your claim. Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request certain documents (specified in ERISA) from the Plan and do not receive them within 30 days, you may file suit in federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator.

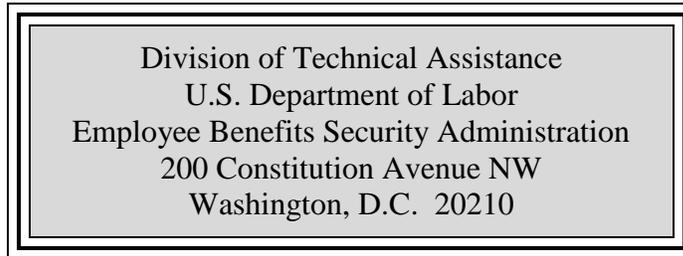
If you have a claim for benefits that is denied or ignored in whole or in part, and which is upheld on appeal (or ignored), you may file a lawsuit. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file a lawsuit. As summarized on page 19 of this booklet, **any lawsuit must be filed within one year of the Trustees' determination of your appeal or otherwise.**

If it should happen that Plan fiduciaries misuse the Plan's money or other assets, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court.

If you file a lawsuit, the court may decide who should pay court costs and legal fees. If you are successful, the court may order the person(s) you have sued to pay your costs and fees. If you

lose, the court may order you to pay the Trust's or other defendants' costs and fees (e.g., your claim was frivolous).

D. Assistance If You Have Questions. If you have any questions about this statement, the Plan or about your rights under ERISA or if you need assistance in obtaining Plan documents you should contact the nearest office of the Employee Benefits Security Administration (EBSA), U.S. Department of Labor, listed in your telephone directory (or which can also be found at the EBSA website at http://www.dol.gov/ebsa/aboutebsa/org_chart.html) or:



You can call the Employee Benefits Security Administration at (966) 444-3272; TTY/TDD users: (877) 889-5627. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security administration.

You may find answers to your question and a list of EBSA offices at <http://www.dol.gov/ebsa/welcome.html>.