

Addendum to Collective Bargaining Agreement Rehabilitation Plan and the Default Schedule

The Parties, after due negotiation, hereby adopt the following Addendum to the Collective Bargaining Agreement ("Agreement") between the Bricklayers & Allied Craftworkers Local #7 ("Union") and the Akron Mason Contractors of Akron, Ohio ("AUMC") which is binding upon the Union, the AUMC and all Contractors currently bound or who may be bound in the future to the 2005 – 2009 Collective Bargaining Agreement or any subsequent Collective Bargaining Agreement's between the Parties.

This Addendum relates to the Employer's obligation to contribute to the Bricklayers & Allied Craftsmen Local #7 Pension Fund ("Pension Fund") as a result of the Pension Fund's certification on July 29, 2008 to be in critical status ("Critical Status Notice") by the Pension Fund's Actuary.

As a result of the Pension Fund being certified by its Actuary to be in critical status (and remain in effect for as long as the Agreement remains in effect) the Pension Fund's Trustees adopted a Rehabilitation Plan which in part included non-credited for benefit accrual purposes contributions which was submitted to the Parties. The Rehabilitation Plan is attached as "Exhibit A" and effective September 1, 2008 and the Parties acknowledge receipt of the Plan.

Consistent with the Rehabilitation Plan acknowledged by the Parties the Parties adopted the Default Schedule as it pertains to contributions to the Pension Fund which is part of the Rehabilitation Plan. The Default Schedule adopted by the Parties pertaining to the non-credited contributions is incorporated into this Addendum under "Exhibit B" and is an integral part of the Agreement. The initial Employer Contribution Rate to the Pension Fund will be increased by the date and in the amount required by the Default Schedule no later than September 1, 2008.

In addition the Parties agree to adopt the Default Schedule in the Rehabilitation Plan commencing May 1, 2009 as part of the Collective Bargaining Agreement that is negotiated between the Parties as provided in "Exhibit B" for the period beginning May 1, 2009 and thereafter.

The remaining terms of the Agreement as well as any Agreement that is adopted between the Parties beginning May 1, 2009 shall remain in effect to the extent that they are consistent with the Default Schedule.

This Addendum is entered into this 22 day of September, 2008.

Akron Union Mason Contractors of Akron



Signature

9/22/08
Date

Bricklayers & Allied Craftworkers Local #7



Signature

9.22.08
Date

**BRICKLAYERS AND ALLIED CRAFTSMEN
LOCAL NO. 7 PENSION PLAN
REHABILITATION PLAN ADOPTED AUGUST 28, 2008**

Rehabilitation Period: May 1, 2009 – April 30, 2019

Default Schedule

Benefit changes, effective May 1, 2009	<ul style="list-style-type: none"> • Remove the 60 month guarantee for participants who are not yet retired. • Change the early retirement reduction from 4% per year to 7% per year for active members who are not early retirement eligible (age 55 with 10 years of service) on or before May 1, 2009. • Eliminate disability payments payable prior to an early retirement age for active participants. • Begin charging for preretirement death benefit coverage for participants not yet in payment.
Funding changes	<p>An additional noncredited:</p> <ul style="list-style-type: none"> • \$0.40 per hour September 1, 2008 • \$0.40 per hour in June 1, 2009 • \$0.40 per hour in June 1, 2010 • \$0.40 per hour in June 1, 2011 • \$0.40 per hour in June 1, 2012 <p>Beginning June 1, 2009 all non-credited contributions (“funding contributions”) would be retained by Local 7 even for those working in the jurisdiction but who are members of another Local.</p>
Assumed return on assets	8.0%
Assumed future hours	Local 7 hours: 180,000 per year Other hours: 55,000 per year
2008 PPA status	Critical/Red
Projected status at close of rehabilitation period	Critical. Plan must make use of the “exhaustion of all reasonable measures” clause at IRC 432(e)(3)(A)(ii). Projected to be Healthy 3 years later on April 30, 2022 (103% funded, no projected deficiencies).

Annual Standards for Meeting Requirements of Default Schedule:

Date	Credit Balance Without Regard to 431(d) Extension (\$)	Date	Credit Balance Without Regard to 431(d) Extension (\$)
4/30/2010	1,483,000	4/30/2017	(2,270,000)
4/30/2011	1,059,000	4/30/2018	(2,495,000)
4/30/2012	673,000	4/30/2019	(2,307,000)
4/30/2013	147,000	4/30/2020	(1,895,000)
4/30/2014	(400,000)	4/30/2021	(1,167,000)
4/30/2015	(978,000)	4/30/2022	(156,000)
4/30/2016	(1,657,000)	4/30/2023	889,000

Exhaustion of all Reasonable Measures Under IRC 432(e)(3)(A)(ii):

The benefit changes above include all adjustable benefits other than increases made in the last 60 months. This plan had a temporary freeze of benefits for less than one month in 2006 when benefit cutbacks were being finalized. To remove all accruals since the date of that freeze would damage the ability of the Plan to retain members and would be expected to result in a net decrease in future funding.

The contribution increases of 40¢ per year represent 10% of the current pension contribution and are expected to comprise a sizeable portion of the total annual wage and benefit increases available to membership.

IN WITNESS WHEREOF, we have approved and adopted this Rehabilitation Plan this 28th day of August, 2008.

APPROVED:

MANAGEMENT TRUSTEES:

Tom Brown
Robert W. Cailas
[Signature]

UNION TRUSTEES:

Anthony Gradstein
Bruce S. Vance
Doug Markovits