

SUMMARY OF MATERIAL MODIFICATION

TO PARTICIPANTS

in the

Cement Masons Local No. 179 Pension Plan

This is a summary of modification made to the Cement Masons Local No. 179 Pension Plan and is being furnished to you in accordance with the terms of the Employee Retirement Income Security Act of 1974 (ERISA).

This should be attached to your Summary Plan Description booklet which was given to you upon entering the pension plan.

Plan Name: Cement Masons Local No. 179 Pension Plan

Plan Number: 001

Name and Address of
Plan administrator: Board of Trustees, Cement Masons Local
No. 179 Pension Plan
33 Fitch Blvd.
Austintown, OH 44515

Employer Identification
Number: 34-6752566

Effective February 7, 2008, the plan has been amended by adding a Joint and 75% Survivor option to the option forms of benefit payable under the Plan. This additional option is further described below:

Optional Forms

Instead of the Normal Form of Benefit of a life annuity, you may elect to have your benefits paid under any of the following options; however, a married Participant's election of any of the optional forms is contingent upon the submission of a waiver out of the Joint and 50% Survivor Annuity form of payment. Such waiver must be consented to by the Participant's spouse and witnessed by a Plan representative or notary public.

Joint and Survivor

This optional payment provides for a reduced monthly benefit which will be paid for as long as you live.

After your death a designated percentage (50%, 75% or 100%) of your reduced benefit will be continued to your Joint Annuitant as long as your Joint Annuitant lives.

In addition to these options, you can further elect a "pop-up" provision. This type of payment calls for a monthly benefit reduced a bit more than described above, with the added provision that if your spouse dies first, the monthly benefit increases back to the amount payable to you on a life only basis.

The factors which are used in determining reductions made for the various optional payment forms are provided in the Appendix.

For example: Suppose you retire at age sixty-two (62) and are eligible for a monthly Normal Retirement Benefit of \$500. Assume you are four (4) years older than your spouse. Your monthly retirement benefit under each of the optional payment forms is given below:

<u>Form</u>	<u>Factor</u>	<u>Your Lifetime Monthly Benefit</u>	<u>Monthly Benefit Paid After Your Death</u>
Normal (Single Life Annuity)	100.0%	\$500.00	\$ 0.00
Joint & 50% Survivor	82.2%	\$411.00	\$205.50
Joint & 75% Survivor	75.5%	\$377.50	\$283.13
Joint & 100% Survivor	70.0%	\$350.00	\$350.00
Joint & 50% Survivor with "pop-up"	80.2%	\$401.00	\$200.50
Joint & 75% Survivor with "pop-up"	73.5%	\$367.50	\$275.63
Joint & 100% Survivor with "pop-up"	68.0%	\$340.00	\$340.00