

**SECOND SUMMARY DESCRIPTION OF MATERIAL MODIFICATION OF
OPERATIVE PLASTERERS AND CEMENT MASONS PROFIT SHARING
ANNUITY PLAN**

I. INTRODUCTION.

This document is designed to describe modifications to the Operative Plasterers and Cement Masons Profit Sharing Annuity Plan (hereinafter "Plan"). This document should be read in conjunction with the Summary Plan Description (hereinafter "SPD") which was provided to you previously. Information contained in this Summary Description of Material Modification (hereinafter "Summary Description") supersedes what is contained in the SPD. However, this Summary Description changes only the provisions to which it specifically refers and any other provisions in the SPD have not been materially modified.

**II. ADDITION OF TEMPORARY MEDICAL COVERAGE HARDSHIP
WITHDRAWAL**

Prior to this change, you were able to obtain a hardship withdrawal for payment of medical expenses but were limited to one such withdrawal every two years. This temporary change allows you to withdraw money to pay for continued health care under your Health Plan and will be referred to as a Medical Coverage Hardship Withdrawal. Specifically, this new section permits you to withdraw money for use for payment of self-pay rates under the applicable Health Plan. All withdrawals made pursuant to this section must be made between April 15, 2011 and June 30, 2012. As a result, no withdrawals for use for payments of self-pay rates will be allowed after June 30, 2012. This change to the Plan was prompted as a result of the recent downturn in the economy and the current employment situation facing many Participants, as well as the need of many Participants for assistance in meeting the self-pay requirements of their Health Plan.

In order to receive a Medical Coverage Hardship Withdrawal under this section, you must sign and submit to the Fund Office authorization that allows the Plan to directly transfer to the applicable Health Plan the portion of your Credit Account that is necessary for payment of self-pay rates in order to maintain your coverage under the Health Plan.

Accordingly, a new Section E. is added to the end of Article VIII to read as follows:

**E. Can I Receive a Hardship Withdrawal to Pay for Continued
Medical Coverage?**

Beginning April 15, 2011, and prior to July 1, 2012, you may receive a Medical Coverage Hardship Withdrawal to pay for self-pay rates under your applicable Union Health Plan. Medical Coverage Hardship Withdrawals made pursuant to this section are not subject to the minimum \$1,000 distribution amount and the 24-month limitation set forth in Section C above. Medical Coverage Hardship Withdrawals under this section must occur before July 1, 2012, and no further Medical Coverage Hardship Withdrawals will be permitted on or after that date. In order to receive a Medical Coverage Hardship Withdrawal under this section, you must sign and submit to the Fund Office

authorization that allows the Plan to directly transfer to your applicable Health Plan the portion of your Credit Account that is necessary for payment of self-pay rates in order to maintain your coverage under your Health Plan. You must also be actively seeking work and on the out-of-work list with your local union.

III. EXTENSION OF TEMPORARY RELIEF PERMITTING HARDSHIP DISTRIBUTIONS FOR PREVENTION OF FORECLOSURE MORE THAN ONCE EVERY TWO YEARS

You were previously notified that the Board of Trustees had temporarily removed the limitation that a participant is only entitled to a hardship distribution once every two years for those hardship distributions necessary to prevent foreclosure of your primary residence. The removal of the two-year limitation for foreclosures was set to expire June 30, 2011. The Board has extended this deadline to June 30, 2012.

Accordingly, Section C of Article VIII of the SPD is deleted in its entirety and a new paragraph is added in its place:

C. When Am I Eligible To Apply For A Hardship Withdrawal?

You may not apply for a hardship withdrawal prior to obtaining a balance of at least \$2,000.00 in your Credit Account, and the amount of the hardship withdrawal may not exceed 50% of the total amount of your Credit Account balance. You may not apply for a hardship withdrawal unless the amount required to meet the need created by the financial hardship is \$1,000.00 or more.

You may only request a hardship distribution once every twenty-four (24) months regardless of the number of years you have been in the plan unless either of the following apply:

1. If the hardship withdrawal is sought for payment of tuition for the next quarter or semester of post-secondary education for you, your Spouse, or your Children or other dependents, then you will be permitted to request a hardship distribution once every three calendar months; or
2. Effective for distributions from July 16, 2010 through June 30, 2012, if the hardship withdrawal is sought for the need to prevent foreclosure on your principal residence, then you will be permitted to take more than one hardship during a twenty-four (24) month period.

IV. CONCLUSION.

As stated in the Introduction, this Summary Description should be read in conjunction with the SPD. Information contained in this Summary Description supersedes what is contained in the SPD. However, this Summary Description changes only the provisions to which it specifically refers and any other provisions in the SPD have not been materially modified.

The Board of Trustees