

**Bricklayers and Allied Craftworkers  
Local 5 New York Pension Plan  
EIN: 14-6016608/PN: 001**

**Notice of Critical Status  
as of  
January 1, 2010**

The actuary for the Bricklayers and Allied Craftworkers Local 5 New York Pension Plan, O'Sullivan Associates, has certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the Pension Plan is in Critical Status. Critical Status is described in Section 432 of the Internal Revenue Code. The Pension Plan's assets are less than 65% of its liabilities, and it is expected to have a deficiency in its Funding Standard Account within four years.

As required by law, this serves as Notice to you that the Pension Fund is in Critical Status as of January 1, 2010.

In compliance with law, the Plan Trustees have developed a Rehabilitation Plan that is to raise the funding level of the Plan to at least that required by the Pension Protection Act. The Rehabilitation Plan requires increased contributions from employers and changes in benefits as shown below:

1. The monthly Normal Retirement Benefit earned on and after January 1, 2010 will depend on the date on which the Participant first earned Pension Service. If that date is prior to June 1, 2004, the benefit rate will be \$50 for all Years of Pension Service after December 31, 2009. Otherwise, the benefit rate will be \$37.50 for the first ten Years of Pension Service and \$50.00 for all subsequent service after December 31, 2009. The ten year period is measured from date of hire.
2. On and after January 1, 2010, a year of Pension Service is credited for each 1,000 hours, with 1/10 of a Year credited for each 100 hours worked. No Pension Service will be credited if less than 500 hours are worked in a Plan Year.
3. The unreduced Early Retirement at age 62 with 5 years of Vesting Service is dropped from the Plan and replaced with an unreduced Early Retirement at age 62 with 20 years of Pension Service, with no limitation on Service earned in each Plan Year.
4. The contribution rate will be \$11.99 per hour effective June 1, 2010 and increase annually as follows: \$1 per hour for the following three years and then by 77¢ for the following nine years.

The law requires that all contributing employers who have not agreed to the Rehabilitation Plan pay to the plan a surcharge to help correct the plan's financial situation. The amount of the surcharge is equal to a percentage of the amount an employer is otherwise required to contribute to the plan under the applicable bargaining agreement. With some exceptions, a 5% surcharge is applicable in the initial critical year and a 10% surcharge is applicable for each succeeding plan year thereafter in which the plan is in critical status.

For more information about this notice, you may contact the following. Also, you have a right to receive a copy of the rehabilitation plan:

Albert Alimena  
Dickinson Group, LLC  
825 East Gate Blvd., Suite 102  
Garden City, NY 11530

You may also make inquiry with the United States Department of Labor at:

Division of Technical Assistance and Inquiries  
Employee Benefits Security Administration  
U.S. Department of Labor  
Washington, D.C. 20210

DATE SENT: April 28, 2010