

NOTICE OF ENDANGERED STATUS
For
BRICKLAYERS AND ALLIED CRAFTWORKERS LOCAL NO. 5
OF NEW JERSEY PENSION PLAN

This is to inform you that, on March 31, 2008, the plan actuary certified to the U.S. Department of the Treasury, and also to the Plan's Board of Trustees, the plan sponsor, that the Plan is in the endangered status for the plan year beginning January 1, 2008. Federal law requires that you receive this notice.

Endangered Status

The Plan is considered to be in the endangered status because it has funding problems. More specifically, the Plan's actuary has determined that the Plan's funded percentage for the January 1, 2008 plan year is less than 80%.

Funding Improvement Plan

The Pension Protection Act of 2006 requires pension plans that are in the endangered status to adopt a funding improvement plan aimed at restoring the financial health of the plan. The funding improvement plan must avoid a funding deficiency and reduce the level of the plan's underfunding by 33% over the next 10 years. Employer contribution rates cannot be reduced for any current or future participants. The collective bargaining parties will be presented with a schedule of contribution rate increases that complies with the targets set by the funding improvement plan and supports the current level of benefits. If such a rate cannot be achieved through collective bargaining, the rate of future benefit accruals must be reduced. No benefit increases are permitted unless they are required to retain the plan's tax-qualified status or the benefit increases are funded by additional contributions.

Where to Get More Information

For more information about this Notice, you may contact the plan administrator, Scott Shaffer, I.E. Shaffer & Co., P.O. Box 1028, Trenton, NJ 08628, Telephone (800) 792-3666. You have a right to receive a copy of the "funding improvement plan" from the Plan after it is adopted by the Board of Trustees, which will be by November 25, 2008.