

Notice of Endangered Status

For:

International Association of Heat & Frost Insulators
and Asbestos Workers Local No. 40 Pension Plan
EIN: 14-6033598
Plan Number: 001

This is to inform you that on September 26, 2008 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the plan is in endangered status for the plan year beginning July 1, 2008. Federal law requires that you receive this notice.

Endangered Status

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

Funding Improvement Plan

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at restoring the financial health of the plan. The funding improvement plan can include a variety of changes including, but not necessary limited to:

- ◆ Increase in employer contributions;
- ◆ Elimination of "ancillary" benefits;
- ◆ Reduction in future benefit accruals;
- ◆ Extension of amortization periods; and
- ◆ Change in actuarial methods or assumptions.

While the funding improvement plan is in effect, the plan sponsor may not accept a collective bargaining agreement that provides for:

- ◆ A reduction in the level of contributions for any participants;
- ◆ A suspension of contributions for any period of service;
- ◆ Any new direct or indirect exclusion of younger or newly hired employees for plan participation; and
- ◆ Any plan amendment which increases the liabilities of the plan by reason of any increase in benefits which is not funded by additional contributions.

Where to Get More Information

For more information about this Notice, you may contact:

Mr. Carol Olsta
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Pattison, Koskey, Howe & Bucci, P.C.
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You have a right to receive a copy of the funding improvement plan from the plan.