

NOTICE OF SERIOUSLY ENDANGERED STATUS

FOR THE

LABORERS LOCAL 157 PENSION PLAN

This is to inform you that on September 29, 2008 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the Laborers Local 157 Pension Plan (the "Plan") is in seriously endangered status for the plan year beginning July 1, 2008. Federal law requires that you receive this notice.

SERIOUSLY ENDANGERED STATUS

The Plan is considered to be in endangered status because it has funding problems. More specifically, the Plan's actuary determined that the Plan's funded percentage for the 2008 plan year is less than 80% and the plan is projected to have an accumulated funding deficiency for the plan year July 1, 2013 to June 30, 2014.

FUNDING IMPROVEMENT PLAN

Federal law requires pension plans in seriously endangered status to adopt a funding improvement plan aimed at reducing the unfunded percentage of the Plan by at least one fifth over a fifteen-year period. The Plan is currently in the process of adopting such a funding improvement plan.

WHERE TO GET MORE INFORMATION

For more information about this Notice, you may contact the Plan's administrator:

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