

**FIFTIETH AMENDMENT TO  
ASBESTOS WORKERS LOCAL 47 RETIREMENT TRUST PLAN**

THIS AGREEMENT executed this 23rd day of May, 2002, and effective as of the dates indicated below, between the undersigned Union Trustees and the undersigned Employer Trustees, who are the duly appointed and acting Trustees pursuant to the Agreement and Declaration of Trust, dated July 1, 1956, establishing the ASBESTOS WORKERS LOCAL 47 RETIREMENT FUND as originally adopted and amended.

**RECITALS**

A. Effective July 1, 1956, the ASBESTOS WORKERS LOCAL 47 RETIREMENT TRUST PLAN (hereinafter referred to as the "Plan") was established to provide retirement benefits for those Employees described in the Plan.

B. The Plan has been subsequently amended from time to time to incorporate changes.

C. The FORTY-NINTH AND CUMULATIVE AMENDMENT was adopted January 24, 2002, made effective January 1, 1999, incorporating all prior amendments and restating the entire Plan. The Trustees, pursuant to the power to amend contained in the Plan, now wish to further amend the Plan.

**COVENANTS**

In consideration of the foregoing and in consideration of the mutual covenants set forth below, the Trustees agree that the ASBESTOS WORKERS LOCAL 47 RETIREMENT TRUST PLAN is hereby further amended by this FIFTIETH AMENDMENT, as follows:

1. ARTICLE V, RETIREMENT BENEFITS, Section 5.6, Vested Deferred Retirement Benefit, is hereby amended to read as follows:

**5.6 Vested Deferred Retirement Benefit.**

(a) Vested Deferred Retirement Benefits for Participants with Less than Fifteen (15) Years Credited Service. Subject to the provisions of Section 5.10, the monthly Retirement Benefit of a participant eligible for Vested Deferred Retirement Benefits, who has not completed fifteen (15) years of Credited Service, shall be determined in accordance with this Section 5.6(a). If the participant's last termination of employment with an Employer under a collective bargaining agreement with the Union or employment with the Union was prior to July 1, 1982, his Vested Deferred Retirement Benefit will be an amount equal to his Normal Retirement Benefit determined under the Plan as in effect at such last termination of his employment based upon his Credited Service as of such date of termination of his employment. If the Participant's last termination of employment is on or after July 1, 1982, his Vested Deferred Retirement Benefit shall be (i) an amount equal to his Normal Retirement Benefit determined under the Plan as in effect at the last termination of his employment prior to July 1, 1982, with an Employer under a collective bargaining agreement with the Union or with the Union based upon his Credited Service only to the date of termination of his employment or (ii) an amount determined by multiplying his years of Credited Service and fractions of years of Credited Service by the monthly Accrued Benefit in effect on the date that retiree last earned an hour of Credited Service in the last calendar year before his retirement in which the retiree earned at least 400 hours of Credited Service, whichever will result in the greater monthly Retirement Benefit. Effective January 1, 1995, the Hours of Service required under this section shall be reduced to 200. Effective August 1, 2002, application of this subsection 5.6(a)(ii) shall

be limited to hours of Credited Service earned prior to August 1, 2002. Thereafter, the monthly Retirement Benefit to be paid to a Participant entitled to a Vested Deferred Retirement Benefit shall be the sum of an amount equal to the monthly Retirement Benefit the Participant was entitled to receive under the terms of the Plan in effect on July 31, 2002 based upon hours of Credited Service earned with an Employer or with the Union through that date and the monthly Retirement Benefit attributable to the Participant's Credited Service after July 31, 2002. The monthly Retirement Benefit of such a Participant attributable to his Credited Service after July 31, 2002 shall be determined by multiplying his years of Credited Service or fractions of years of Credited Service earned with an Employer or the Union after July 31, 2002 by either (i) \$30.00 or by (ii) the monthly accrued benefit rate in effect on the date the Participant earned his last hour of Credited Service in the last calendar year before his re-retirement and after July 31, 2002 in which the Participant earned at least 200 or more Hours of Service, whichever will result in the greater monthly Retirement Benefit. Vested Deferred Retirement Benefits under this Section 5.6(a) shall commence at the Participant's Normal Retirement Date.

(b) Vested Deferred Benefit for Participant who has Completed Fifteen (15) Years Credited Service. Effective January 1, 1990, the monthly Retirement Benefits of a Participant eligible for Vested Deferred Retirement Benefits who has completed fifteen (15) years of Credited Service and who last worked after May 31, 1976 shall be determined by multiplying his years of Credited Service and fractions of years of Credited Service by either (i) Thirty Dollars (\$30.00), or by (ii) the monthly Accrued Benefit rate in effect on the date the retiree earned his last Hour of Credited Service in the last calendar year before his retirement in which the retiree earned at least 400 Hours of Service, whichever will result in the greater monthly Retirement Benefit. Effective January 1, 1995, the Hours of Service required under this

section shall be reduced to 200. Effective August 1, 2002, application of this subsection 5.6(b)(ii) shall be limited to hours of Credited Service earned prior to August 1, 2002. Thereafter, the monthly Retirement Benefit to be paid to a Participant entitled to a Vested Deferred Retirement Benefit shall be the sum of an amount equal to the monthly Retirement Benefit the Participant was entitled to receive under the terms of the Plan in effect on July 31, 2002 based upon hours of Credited Service earned with an Employer or with the Union through that date and the monthly Retirement Benefit attributable to the Participant's Credited Service after July 31, 2002. The monthly Retirement Benefit of such a Participant attributable to his Credited Service after July 31, 2002 shall be determined by multiplying his years of Credited Service or fractions of years of Credited Service earned with an Employer or the Union after July 31, 2002 by either (i) \$30.00 or by (ii) the monthly accrued benefit rate in effect on the date the Participant earned his last hour of Credited Service in the last calendar year before his retirement and after July 31, 2002 in which the Participant earned at least 200 or more Hours of Service, whichever will result in the greater monthly Retirement Benefit. Vested Deferred Retirement Benefits shall commence at the Participant's Normal Retirement Date; provided, however, a Participant entitled to Vested Deferred Retirement Benefits under this Section 5.6(b) may, if he applies therefor, receive his Vested Deferred Retirement Benefits at age 45; or commencing any time thereafter if he has twenty (20) years of Credited Service or at age 52 or any time thereafter if he has fifteen (15) years of Credited Service, but in that event, his Retirement Benefit shall be reduced 1/2 of 1% for each of the first eighty-four (84) months plus 1/4 of 1% for each month over eighty-four (84) months such Participant's age is below age 62 at the date such benefits commence, or his age is below age 57 if the Participant has fulfilled all requirements of Section 4.2(a).

2. ARTICLE V, RETIREMENT BENEFITS, Section 5.10, Benefits of Pensioners Retired Prior to June 1, 1976 and Participants Terminated Prior to June 1, 1976 and Reemployment, subsection (b), is hereby amended as follows:

(b) Any Participant who has terminated his employment with an Employer or the Union and who retains non-forfeitable rights to Retirement Benefits under this Plan and who returns to employment with any Employer or the Union on or after June 1, 1976 and thereafter receives credit for 400 or more Hours of Credited Service prior to January 1, 1995, and 200 or more Hours of Credited Service thereafter, in any calendar year after the date of his return to such employment, shall have his Credited and Vesting Service restored to him in lieu of his right to a Deferred Vested Retirement Benefit. In the event of his subsequent retirement or termination of employment with an Employer or the Union his Retirement Benefits or non-forfeitable right to Retirement Benefits shall be determined in accordance with the Plan in effect at such subsequent retirement or termination of employment and in accordance with the terms and conditions of this Plan as then in effect. Effective August 1, 2002, the monthly Retirement Benefit to be paid to a Participant under this Section 5.10(b) shall be the sum of an amount equal to the monthly Retirement Benefit the Participant was entitled to receive under the terms of the Plan in effect on July 31, 2002 based upon hours of Credited Service earned with an Employer or with the Union through that date and the monthly Retirement Benefit attributable to the Participant's Credited Service after July 31, 2002. The monthly Retirement Benefit of such a Participant attributable to his Credited Service after July 31, 2002 shall be determined by multiplying his years of Credited Service or fractions of years of Credited Service earned with an Employer or the Union after July 31, 2002 by either (i) \$30.00 or by (ii) the monthly accrued benefit rate in effect on the date the Participant earned his last hour of Credited Service in the last

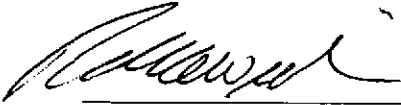
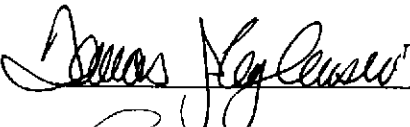

calendar year before his re-retirement and after July 31, 2002 in which the Participant earned at least 200 or more Hours of Service, whichever will result in the greater monthly Retirement Benefit.

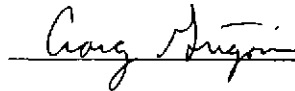
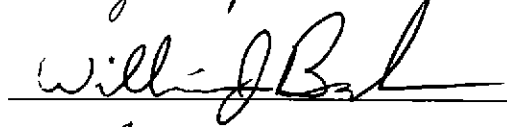
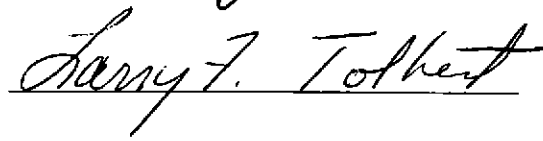
Except as specifically amended by the FIFTIETH AMENDMENT, the FORTY-NINTH AND CUMULATIVE AMENDMENT to the ASBESTOS WORKERS LOCAL 47 RETIREMENT TRUST PLAN shall continue in full force and effect.

**IN WITNESS WHEREOF**, the Trustees have executed this Fiftieth Amendment on the date first above-written.

EMPLOYER TRUSTEES:

UNION TRUSTEES:

  
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