

**ASBESTOS WORKERS LOCAL NO. 26
APPRENTICE TRAINING PLAN**

SUMMARY PLAN DESCRIPTION

*This Summary Plan Description
Reflects Terms of the Plan
as of January 1, 2006*

Asbestos Workers Local No. 26
Apprentice Training Plan

The International Association of Heat and Frost Insulators and Asbestos Workers Local No. 26 and the Master Insulators' Association of Rochester, NY have established the Asbestos Workers Local No. 26 Apprentice Training Plan, effective January 1, 2006. This Summary Plan Description highlights the features of the Plan. It is not meant to interpret, extend, or change the official Plan document. ***If there is any inconsistency between this SPD and the official Plan document, the official Plan document will govern your rights to benefits.***

To prevent misunderstandings, you may wish to review the Plan in its entirety. It is available for review in the Plan Office at 4515 Culver Road, Suite 104, Rochester, New York 14622, during regular business hours. In addition, the Plan office will provide you with a copy of the Plan document upon your written request. There may be a charge for reproducing the Plan document, but not more than \$0.25 per page.

The information in this SPD may be modified by a "Summary of Material Modification" ("SMM") attached. Check to see if there are any SMMs attached when you refer to this SPD.

Any questions concerning the Plan should be directed to the Joint Board of Trustees.

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SECTION I
IMPORTANT PLAN INFORMATION YOU SHOULD KNOW

Plan Name: Asbestos Workers Local No. 26 Apprentice Training Plan

Plan Number: 502

Plan Type: Apprentice Training Plan

Plan Year: The first Plan Year began on July 1, 2004 and will end on December 31, 2004. Each Plan Year thereafter begins on January 1 and ends on the following December 31.

Employee Organization: The International Association of Heat and Frost Insulators and Asbestos Workers Local No. 26 (the “Union”)

Employer Organization: Master Insulators’ Association of Rochester, New York (the “Association”)

Tax ID Number: 20-1365338

Plan Sponsor: Joint Board of Trustees (the “Board”)
Asbestos Workers Local No. 26 Apprentice Training Plan
4515 Culver Road, Suite 104
Rochester, NY 14622
(585) 323-2110

Upon written request, participants and beneficiaries may receive information from the Board as to whether a particular employer is a Contributing Employer and, if so, the Contributing Employer’s address.

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- Administration:** The Joint Board of Trustees of the Asbestos Workers Local No. 26 Apprentice Training Plan (the “Board”) is the Plan Administrator. The Board normally consists of six members, three of whom are appointed by the Union and three of whom are appointed by the Association. The current members of the Board are Edward B. Doran, James F. Griffin, III, Lee Juby, Marjorie Russer, Brian Urquhart, and William R. Urquhart.
- Plan Agent for Service of Legal Process:** Joint Board of Trustees (the “Board”)
Asbestos Workers Local No. 26 Apprentice Training Plan
4515 Culver Road, Suite 104
Rochester, NY 14622
(585) 323-2110
- Collective Bargaining Agreement:** The Plan is maintained pursuant to a collective bargaining agreement between the Association and the Union. Upon written request to the Board, participants and beneficiaries may obtain copies of the collective bargaining agreement. The collective bargaining agreement is also available for inspection at the Plan office.
- Funding:** All contributions to the Plan are made by employers pursuant to the collective bargaining agreement, which provides for employers to pay to the Plan a fixed amount for hours worked by an Employee. All contributions are held by the Trustees in a trust and are used (together with earnings on the contributions) to provide benefits under the Plan and to pay the cost of administering the Plan.

DEFINITIONS

Agreement means the collective bargaining agreement in effect from time to time between the Union and the Association, or between the Union and an individual Contributing Employer.

Apprenticeship Program means the apprenticeship program established by the Committee pursuant to the Agreement.

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Board means the Joint Board of Trustees of the Plan.

Committee means the joint apprenticeship committee established by the Union and the Association pursuant to the Agreement.

Contributing Employer means an employer that is required to make contributions to the Plan. Contributions to the Plan are made by Contributing Employers pursuant to the Agreement, which provides for employers to pay to the Plan a fixed amount for each hour worked by an Employee.

Benefits mean the courses, instruction, training and assistance offered through the Plan.

Employee means any individual who performs services as an employee under the jurisdiction of the Union and covered by the Agreement.

Participant means an Employee receiving or eligible to receive Benefits.

SECTION II
ELIGIBILITY

Benefits shall be available to Employees who apply and qualify for the Apprentice Program. Benefits shall also be available to Employees who have completed the Apprentice Program and, from time to time and in the sole discretion of the Committee, are in need of retraining through the Apprentice Program.

SECTION III
BENEFITS

The courses, instruction, training and assistance available under the Plan shall be of the maximum quality and content that can be provided, from time to time, with available Plan assets, and shall be consistent with the Apprentice Program and the standards established by the New York State Department of Labor for certification as insulation and asbestos worker.

SECTION IV
AMENDMENT AND TERMINATION OF THE PLAN

The Board may amend the Plan at any time when it deems it necessary or advisable, including any amendment that reduces or eliminates Benefits. However, no amendment

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may provide for the use of the Trust funds for any purpose other than the exclusive benefit of Employees. It is expected the Plan will continue indefinitely but the Plan may be discontinued at any time if maintenance of the Plan is no longer called for under the Agreement or any other collective bargaining agreement, or the Board determines that funding of the Plan is insufficient to provide Benefits.

SECTION V
CLAIMS PROCEDURE

A person may file a claim for Benefits with the Board. He may also appoint someone to file the claim and act on his behalf if he gives the Board signed written notification of the appointment. The claimant will usually be notified of the determination on his claim within 90 days after the claim is filed. However, if an extension is necessary for reasons beyond the Board's control, the claimant will be notified of the need for an extension before the end of this 90-day period, and will be notified of the determination no later than 180 days after the claim is filed. The written extension notice will state the reasons for the extension, any additional information required to make the determination, and the date the determination is expected. If the claim is denied in whole or in part, the notice of denial will contain: (i) the specific reasons for the adverse determination; (ii) references to the specific Plan provisions on which it is based; (iii) a description of any additional material or information necessary to complete the claim and an explanation of why it is necessary; (iv) a description of the Plan's review procedures and time limits; and (v) a statement that the claimant has a right to sue under the Employee Retirement Income Security Act of 1974 (ERISA) following an adverse decision on review.

A claim that is denied or partially denied can be appealed by filing a written request for review with the Board within 60 days after the notice of the denial is received. The claimant may submit written comments, documents and other information relating to the claim, and may have reasonable access to, and copies of, all documents, records, and other information relevant to the claim. The review of the determination will take into account all documents, records and information submitted by the claimant. The claimant will be notified of the decision on review within 60 days after the request for review is filed, unless an extension is necessary for reasons beyond the Board's control. In that case, the claimant will be notified of the need for an extension before the end of the 60-day period, and will be notified of the decision on review no later than 120 days after the request for review is filed. The written notice of the extension will include the reasons for the extension; any additional information required from him to make the decision, and the date the decision on review is expected. If the denial is upheld on review, the notice will contain: (i) the specific reasons for the adverse decision; (ii) reference to the specific Plan provisions on which the decision is based; and (iii) a statement that, upon request,

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the claimant is entitled free of charge to reasonable access to, and copies of, all documents and records relevant to the claim.

SECTION VI
POWERS OF THE TRUSTEES

In addition to the other powers conferred upon it by law, subject to the rights of the insurers, the Board has the power and discretion to:

- Establish, amend or revoke any rule, term or provision of the Plan, at any time, provided that no such amendment or revocation may provide or result in the use of the trust fund assets for any purpose other than the exclusive benefit of the participants and their beneficiaries and to pay necessary and reasonable expenses for the administration of the Plan.
- Administer the Plan in all of its details, including the authority to: (i) decide any issues of fact relevant to the eligibility of any person to participate in the Plan; (ii) interpret the terms of the Plan; (iii) supply any omission, interpret any ambiguous or uncertain provisions of the Plan, and reconcile any inconsistency that may appear in the Plan; and (iv) make and enforce such rules and regulations as it deems necessary or proper for the administration of the Plan.

SECTION VII
YOUR RIGHTS UNDER ERISA

A participant in the Plan is entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

This includes the ability to:

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series), if applicable, filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

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- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series), if applicable, and updated Summary Plan Description. The Plan Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report, if applicable.

Prudent Actions By Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining apprentice benefits or exercising your rights under ERISA.

Enforce Your Rights

If your claim for apprentice benefits is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for apprentice benefits that is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a medical child support order, you may file suit in Federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the

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person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance With Your Questions

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.