

SOUTHERN & CENTRAL ILLINOIS LABORERS' VACATION FUND

SUMMARY PLAN DESCRIPTION

NAME OF PLAN

The plan for which this Summary Plan Description is provided is known as the Southern & Central Illinois Laborers' Vacation Fund.

Maintenance of Plan

The plan is maintained by a joint Board of Trustees and located at: 2035 Washington Avenue, Cairo, IL 62914.

A complete list of the employers and/or employee organizations sponsoring the plan may be obtained by you or your beneficiaries upon written request to the Plan Administrator, and is available for examination by you at the office of the Plan Administrator.

Employer Identification Number and Plan Number

The employer identification number (EIN) assigned by the Internal Revenue Service to the plan sponsor is 37-1037101.

Type of Welfare Plan

The vacation plan is administered by the Plan Administrator in accordance with the Trust Agreement.

Plan Administrator

Name of Plan Administrator:

The Board of Trustees of the Southern & Central Illinois Laborers' Vacation Fund.

Address:

2035 Washington Avenue

Cairo, IL 62914

Telephone Number:

618-734-0773 or 1-800-327-4532

Agent for Services of Legal Process

The person/entity designated as agent for service of legal process upon the plan is William Cavanagh, Attorney at Law, 407 East Adams Street, Springfield, Illinois, acting on behalf of the Board of Trustees. In addition, service of process may be made upon any plan trustee.

Trustees

The name and address of the principal place of business of each Trustee of the plan is:

UNION TRUSTEES

Edward M. Smith - Vice President & Regional Manager
Laborers' International Union of North America
Midwest Region Office
1 North Old State Capital Plaza Suite 525
Springfield, IL 62701
(217) 522- 3381

Charles Aly -Business Manager
Laborers' Local 773
P.O. Box 1770
Marion, IL 62959
(618) 993-5773

Bob Bandy -Field Representative
Southern & Central Illinois Laborers' District Council
805 West DeYoung St. Ste D
P.O. Box 1240
Marion, IL 62959
(618) 998-1787

Rick Schewe -Business Manager
Laborers' Local 459
100 N. 17th St
Belleville, IL 62226
(618) 233-4121

Flint Taylor - Business Manager
Laborers' Local 1197
P.O. Box 56
McLeansboro, IL 62859
(618) 643-2757

John R. Taylor -Business Manager/Secretary-Treasurer
Southern & Central Illinois Laborers' District Council
805 West DeYoung St. Ste D
P.O. Box 1240
Marion, IL 62959
(618) 998-1787

CONSULTANT TO THE TRUSTEES

Kenneth A. Thorp, CLU, CEBS

EMPLOYER TRUSTEES

Tom Arnold, Sr. - President
Mautz & Oren
P.O. Box 310
400 W. Jefferson Ave.
Effingham, IL
(217) 342-2111

Fred Crews – Executive Director/Secretary-Treasurer
Egyptian Contractors Association
P.O. Box 879
Carbondale, IL 62903
(618) 529-7600

Ray Hawkins – Director of Labor Relations
AGC of Illinois
3219 Executive Park Dr.
Springfield, IL 62703
(217) 789-2650

Henry Rohwedder - President
Hank's Excavating & Landscaping Inc.
5825 West State Rt. 161
Belleville, IL 62223
(618) 398-5556

Steve Starwalt – Vice President
Wortman-Starwalt
1303 W. McGrath
P.O. Box 1306
Effingham, IL 62401
(217) 347-0501

Tom Tinsley – Secretary/Treasurer
Wabash Asphalt Company, Inc.
P.O. Box 307
Mt. Carmel, IL 62863
(618) 262-7131

FUND ATTORNEY

Cavanagh & O'Hara

Collective Bargaining Agreements

The plan is maintained pursuant to collective bargaining agreements. A copy of such agreements may be obtained upon written request to the Plan Administrator, who may make a reasonable charge for the copies, and are available for examination by you or your beneficiaries at the Plan Administration Office.

Eligibility and Benefits

The plan's requirements respecting eligibility for participation and a description or summary of the benefits are set forth in the description of coverage that follows.

Circumstances Which May Affect Benefits

Circumstances which may result in disqualification or denial, loss, forfeiture, or suspension of any benefits are set forth in this description.

Date of End of Plan's Fiscal Year

The date of the end of each year for purposes of maintaining the plan's fiscal records is March 31st.

STATEMENT OF ERISA RIGHTS

As a participant in the Southern & Central Illinois Laborers' Vacation Fund you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. ERISA provides that all plan participants shall be entitled to:

Examine, without charge, at the Plan Administrator's office and at other specified locations, such as work sites and union halls, all plan documents, including insurance contractions, collective bargaining agreements and copies of all documents filed by the plan with the U.S. Department of Labor, such as detailed audit reports and plan descriptions.

Obtain copies of all plan documents and other plan information upon written request to the Plan Administrator. The 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.

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, call "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 a benefit or exercising your rights under ERISA.

If your claim for a benefit is denied in whole or in part you must receive a written explanation of the reason for the denial. You have the right to have the plan review and reconsider your claim.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the plan and do not receive them in 30 days, you may file a suit in federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay a fine until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or 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 person you have sued to pay the 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.

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, you should contact the nearest Area Office of the U.S. Labor-Management Services Administration, Department of Labor.

DEFINITIONS

Trust Agreement

The term "Trust Agreement" shall mean the Agreement and Declaration of Trust establishing the Southern & Central Illinois Laborers' Vacation Fund and any amendments thereto.

Trust Fund

The "Trust Fund" or "Fund" shall mean the Southern & Central Illinois Laborers' Vacation Fund.

The term "Trustees" shall mean the Employer Trustees and the Union Trustees, collectively, as selected under the Trust Agreement, and as constituted from time to time in accordance with the provisions of the Trust Agreement.

Administrator

The term "Administrator" shall mean any person duly designated by the Trustees pursuant to the Trust Agreement to perform any and all necessary and proper duties incident to the administration of the Fund.

Union

The term "Union" shall mean those Unions which have executed an Agreement of Collective Bargaining with an employer who, in accordance with such Agreement of Collective Bargaining, participates in the Southern & Central Illinois Laborers' Vacation Fund.

Employer

The term "Employer" or "Employers" as used herein shall mean any association or individual Employer who has duly executed a collective bargaining agreement with the Union who agrees therein to be bound by the Trust Agreement.

Eligible Employee

The term "Eligible Employee" shall mean all persons eligible for benefits under the Trust.

VACATION BENEFITS

The Vacation Fund shall be a trust fund and shall be used exclusively for the purpose of providing vacation and related benefits for participants and beneficiaries as is more fully set forth in the Agreement and Declaration of Trust establishing the Southern & Central Illinois Laborers' Vacation Fund and any amendments thereto adopted by the Trustees and to pay and provide for the payment of all reasonable and necessary expenses of the operation and administration of the Vacation Plan in accordance with this Agreement as more fully therein set forth. At all times the Vacation Fund shall be operated in accordance with any applicable statutes, rules, and regulations which govern the operation of trust funds maintained and established for the purposes set forth therein. The Trustees may allow you, as a participant to direct the Vacation Fund to pay monies to a political action committee or to the Laborers' International Federal Employees Credit Union; however, in such an event, proper authorization forms must be executed by you and such authorization must be voluntary.

The Trustees shall hold and maintain all amounts heretofore remitted by Employers and not withdrawn or paid over to you, as a participant, in accordance with the provisions of this Agreement and Declaration of Trust.

Each Employer bound to the Agreement and Declaration of Trust shall be required to make prompt payment to the Trust of such amount per hour, as specified in the applicable Collective Bargaining Agreement, for each hour worked by an Employee, or for each hour wages are required to be paid, as in the Collective Bargaining Agreement set forth. Amounts required to be remitted to the Trust, on behalf of an Employee, shall first be added to the gross wages of such Employee and payment made after payroll deductions required by Federal and State Income Tax laws and other applicable laws.

Upon receipt of amounts required to be remitted by the Employers, the Trustees shall cause the same to be deposited in a Bank or similar financial institution to the account of the Trustees, as the Trustee may elect, to be withdrawn and paid over to the Employees, only as in this Agreement and Declaration of Trust provides.

In the months of April and October, in each year, after due consideration of earnings on amounts deposited as in this Section and of the expense incurred and to be incurred in the administration of the Trust created hereby, the Trustees shall, for the then current period, declare the rate of interest participating Employees shall be entitled to receive on the remittances made on their behalf for such period.

After the close of a Vacation Period, at such time as designated by the Trustees, all amounts deposited by the Trustees up to and including the 30th day of April and 31st day of October, shall be withdrawn as directed by the Trustees, together with that portion of the earnings and increments realized thereon, up to and including the 30th day of April and the 31st day of October, required to make payment of interest on remittances made on behalf of the Employees at the rate declared in accordance with the provisions of this Trust, to be paid over as follows:

1. To each Employee the amount remitted by his Employer from the date of last withdrawal to the 30th day of April or the 31st day of October, aforesaid, and
2. To each Employee so much of the earnings and increments so withdrawn as will pay to such Employee interest on the remittances made on his behalf, withdrawn and required to be paid over to him, at the rate as declared by the Trustees, in accordance with the provisions of the Agreement and Declaration of Trust.

Upon the expiration of each six-month period described above, each Employee will be mailed a withdrawal election notice at the last address on file at the Fund Office. The following options will be available on the withdrawal election notice form:

1. To withdraw and receive a check for the amount of the Employee's balance in the Vacation Fund; or
2. To withdraw and transfer the Employee's balance in the Vacation Fund to the Employee's LIFE Credit Union account; or
3. To not withdraw the Employee's balance.

An Employee must choose one of the options, sign the form, and return the form to the Fund Office within 14 days. No withdrawal will be permitted unless said notice form is returned within the prescribed time. Irrespective of the election chosen by the Employee, the form must show the Employee's election, bear his signature, and be returned to the Fund Office.

If an Employee has a balance of \$10.00 or less, then he will not be permitted to withdraw that amount and said balance will remain in his account. In addition, dormant accounts – i.e., those accounts containing \$25 or less for twelve consecutive months -- will be closed out and be deemed forfeited.

Withdrawal checks that are not negotiated (i.e., “cashed” by the Employee) within six months of issuance will result in cancellation of said checks and the sum therefore credited to the Employee's balance. Any such amount so credited cannot be withdrawn by the Employee until the expiration of the next six-month period and the submission of a duly executed withdrawal election form. During the time from issuance to cancellation as herein described, no interest will be earned or credited on said sum.

Each Vacation Fund balance account will be charged an administrative expense fee of 1% up to a maximum of \$2.00 for each six-month period.

Other than as set forth above, no withdrawals for or payments to an Employee shall be made, unless an Employee shall have died, at which time or as soon thereafter as is convenient, Trustees shall withdraw all amounts remitted by an Employer from date of last withdrawal, and pay the same to the designated beneficiary of such deceased Employee.

In the event an Employee shall have failed to designate a beneficiary or if the designated beneficiary or beneficiaries shall have predeceased such Employee, Trustees shall pay over the Employee's separate account, at the Employee's death, as follows:

1. to the Employee's spouse, if living,
2. if no spouse living, then to the Employee's estate.

That portion of the earnings not required to be paid over to the Employee as set forth above shall, on the withdrawal date, be withdrawn by the Trustees to be retained by the Trustees in a General Administration Expense Account to be used for the payment of costs and expenses incurred in the administration of the Trust created hereby.

Non-Active Account Participants

All amounts that are not claimed within eighteen (18) months from the date payment was required to be made to an Employer, including failure to submit withdrawal elections forms, shall be withdrawn by the Trustees and paid over to the General Administration Expense Account, subject to the rights of the Employee thereafter to make claim therefore, without interest accrued after said eighteen (18) months; provided, however, in the event of termination of the Trust, no claim for forfeited or suspended sums shall be made or paid.

Active Account Participants

All amounts that are not claimed within eighteen (18) months from the date payment was required to be made to an Employer, including failure to submit withdrawal election forms, shall remain as active accounts, so long as the participant remains active in the Fund. Once an active participant reaches non-active status, they shall become subject to the terms as stated above for "Non-Active Account Participants".

The Trustees, for the benefit of the Employee entitled to such payment, shall make due and diligent effort to ascertain the whereabouts of any such Employee in order to provide payment to such Employee of the Employee's separate account, as soon as is practical.

Except as otherwise provided in this Agreement and Declaration of Trust, no person other than the Employees shall have any interest in and to the amounts, including earnings and increments thereon, remitted by the Employers, for the benefit of the Employees.

NOTICE

It is the intent of the drafters of this Summary Plan Description that the Trustees possess the discretion to determine eligibility for benefits and to construe the terms of the trust and summary plan description. It is also the intent of the drafters of this Trust, by adopting the discretionary power specified above, that the decisions of the Trustees as to the granting or denial of benefits and the construing of terms of the Trust and summary plan description, are reviewed pursuant to an "arbitrary and capricious" standard by a reviewing court, as enunciated by the United States Court in *Firestone Tire and Rubber Company v. Richard Bruch*, (1989).

