

UPPER PENINSULA PLUMBERS' & PIPEFITTERS' FRINGE BENEFIT FUNDS

UP Plumbers' & Pipefitters' Health & Welfare Fund
UP Plumbers' & Pipefitters' Pension Fund
UP Plumbers' & Pipefitters' Money Purchase Fund
UP Plumbers' & Pipefitters' Educational Fund

Managed for the Trustees by:
TIC INTERNATIONAL CORPORATION

March 2005

SUMMARY OF MATERIAL MODIFICATION

FOR THE

UPPER PENINSULA PLUMBERS' AND PIPEFITTERS' PENSION FUND

This is a Summary of Material Modification (SMM) to the Upper Peninsula Plumbers' and Pipefitters' Pension Plan. It reflects the changes that have been adopted by the Trustees since the Summary Plan Description (SPD) was issued. This SMM should be retained with your copy of the SPD for future reference.

The Pension Plan was amended to provide the following:

Effective July 1, 2004, a Participant, who works at least four hundred (400) Hours of Work but less than eight hundred (800) Hours of Work in a Plan Year, will be credited with a one-half (1/2) Year of Service. If he works eight hundred (800) or more Hours of Work in a Plan Year, he will be credited with one (1) Year of Service. No Participant will receive more than one (1) Year of Service per Plan Year.

Please note that, prior to July 1, 2004, a Participant needed to work at least eight hundred (800) Hours of Work to be credited with a Year of Service. This amendment liberalized the Plan in favor of the Participant.

Should you have any questions with this regard, please contact the Pension Department at the Fund Office.

Sincerely,

Board of Trustees
Upper Peninsula Plumbers' and
Pipefitters' Pension Fund