

**AMENDMENT NO. 3 TO THE  
TO THE  
BUFFALO LABORERS SECURITY FUND  
PLAN OF BENEFITS**  
(As Amended and Restated Effective July 1, 2014)

**WHEREAS**, the Board of Trustees (the “Trustees”) of the Buffalo Laborers Security Fund has previously adopted the Buffalo Laborers Security Plan, as amended and restated effective July 1, 2014 (the “Plan”); and

**WHEREAS**, Section 12.1 of the Plan provides that the Plan may be amended from time to time by the Trustees; and

**WHEREAS**, the Trustees wish to amend the Plan to add a new partial distribution option in addition to the existing single lump sum payment option.

**NOW, THEREFORE**, in consideration of the foregoing premises, the Plan is hereby amended effective August 1, 2021, as follows:

1. Section 8.3(a) is hereby amended in its entirety to read as follows:

(a) Methods of Payment. The Plan permits the following methods of payment:

- (i) a single lump sum payment in cash; or,
- (ii) effective August 1, 2021, a partial lump sum payment in cash in the amount of at least \$2,500.

2. Section 8.3(b) is hereby amended in its entirety to read as follows:

(b) Mandatory Consent. Distribution of Plan benefits to a Participant may not commence before the Participant’s Required Beginning Date without the written consent of the Participant. The consent must be in writing and must be made and filed with the Administrator during the 90 days prior to the date benefits commence. The written consent of the Participant shall not be required as of the January 1 prior to the Participant’s Required Beginning Date, and, at such time, the Trustees shall make full payment of the Participant’s Account Balance to the Participant in a single lump sum payment in cash. To the extent that a distribution is required under Code Sections 401(a)(9) or 415, such consent shall not be needed with respect to the amount of such required distribution.

3. Section 8.4 is hereby deleted along with any references thereto.
4. Section 9.1(a) is hereby amended in its entirety to read as follows:

(a) If a Participant dies prior to the distribution of his full Account Balance, the Trustees shall pay his entire Account Balance to his Beneficiary, in a single lump sum payment in cash.

5. The second sentence of Section 9.1(b) is hereby amended to read as follows:

If the Participant is not married at the time of his death, or is married and has a Beneficiary designation in effect naming a Beneficiary other than his Spouse, the Trustees shall distribute the value of such deceased Participant's Account in a single lump sum payment in cash to any surviving Beneficiary designated by the deceased Participant, or if none to the Participant's issue, per stirpes or if neither the Participant's designated Beneficiary nor any of his issue are living, then to such Participant's estate.

6. Section 14.6(b) is hereby amended in its entirety to read as follows:

(b) For the purposes of this Section 14.6, a Specified Event shall have occurred as of the Participant's Required Beginning Date.

**IN WITNESS WHEREOF**, the Board of Trustees has caused this Amendment to be adopted on August 24, 2021.

Employer Trustees	Union Trustees
By _____ James C. Logan	By _____ Samuel Capitano
By _____ Nickolaus Osinski	By _____ John Massaro
By _____ Mark Schober	By _____ Peter Capitano
By _____ Greg Schober	By _____ Charles Paladino