

STONE AND MARBLE MASONS OF METROPOLITAN WASHINGTON, D.C.
PENSION TRUST FUND
7130 Columbia Gateway Drive, Suite A
Columbia, Maryland 21046
410-872-9500

November 2007

SUMMARY OF MATERIAL MODIFICATIONS # 11

Dear Participant:

This is the eleventh Summary of Material Modification to the Summary Plan Description effective January 1999.

I. Fund Administrator Carday Associates Inc.; New Address

Carday Associates, Inc., Administrator to the Fund, is located and receiving all communications at:

Carday Associates, Inc.
7130 Columbia Gateway Drive, Suite A
Columbia, MD 21046

Telephone: 410-872-9500
Fax: 410-872-1275

II. Retirement, 30 Day Rule

Effective immediately, employment after age 58 by an Employee with the Union shall not be deemed to be engaged in Prohibited Employment during any period after the Pensioner commences benefits under the Plan.

III. Retiree Benefit Improvement

Retired participants as of July 1, 2007 who are receiving a Normal, Early or Disability Pension will have their monthly pension increased by 3% beginning with the monthly pension for the month of July 2007. **(This does not apply to retirees who are receiving a deferred benefit.)** This Retiree benefit increase is contingent upon the Fund's funded percentage remaining above 90%. Should the Plan's funded percentage drop to or below 90% funded, the trustees reserve the right to immediately cease this benefit increase, and rollback benefit amounts to the level in effect prior to July 1, 2007.

IV. Monthly Benefit Improvements

Effective July 1, 2007, the monthly pension level for Future Benefit Units have been changed as follows:

- The monthly pension level for Future Benefit Units earned between July 1, 1959 and June 30, 1976 is \$75.64.
- The monthly pension level for Future Benefit Units earned after June 30, 1976 is \$126.07.

The new benefit levels apply only to those years in which a participant first cease to be an Active Participant on or after July 1, 2007.

This is the eleventh Summary of Material Modifications issued to the Summary Plan Description effective July 1999 as recorded on the front cover. Please place this with your Summary Plan Description for handy reference and safekeeping. If you need a Summary Plan Description (Fund Booklet), please contact the Fund Office.

Very truly yours,

THE BOARD OF TRUSTEES