

**SUMMIT
ACTUARIAL SERVICES, LLC**

**123 Preakness Drive
Mount Laurel, NJ 08054
609-575-6805 or 856-802-9130**

To: Department of Labor and Pension Benefit Guaranty Corporation

Re: Interested Parties Notice – Pension Protection Act

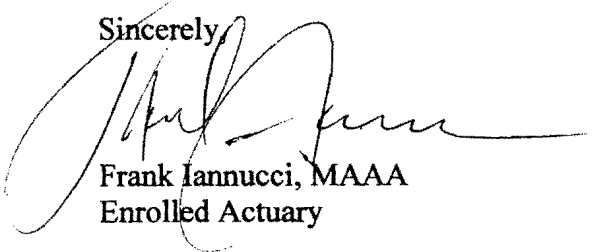
Date: October 29, 2010

Enclosed are copies of the Interested Parties Notice for the following three multi-employer pension plans:

- | | |
|-------------------------------------|----------------|
| 1. Local 1922 Pension Fund | EIN 51-6128660 |
| 2. Laborers Local 1000 Pension Fund | EIN 14-6016586 |
| 3. Laborers Local 157 Pension Fund | EIN 14-6076460 |

If you have any questions, please do not hesitate to contact me.

Sincerely,



Frank Iannucci, MAAA
Enrolled Actuary

October 29, 2010

LOCAL 1922 PENSION FUND

The purpose of this Notice is to inform you that, on September 30, 2010, the actuary of the Local 1922 Pension Fund ("Fund") certified to the U.S. Department of the Treasury, and also to the Board of Trustees of the Fund, that the Fund is in critical status for the Plan Year beginning July 1, 2010. Federal law requires that you receive this Notice.

The certification has been made because the Fund's actuary determined that the Fund has funding or liquidity problems, or both. More specifically, the Fund's actuary determined that the Pension Fund is 78% funded and is projected to have an accumulated funding deficiency through the fiscal year ending June 30, 2014.

Rehabilitation Plan and Possibility of Reduction in Benefits

In order to protect your benefits the Trustees will adopt a rehabilitation plan aimed at restoring the financial health of the plan. The law permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a rehabilitation plan. If the Fund's Trustees determine that benefit reductions are necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions. Any reduction of adjustable benefits (other than a repeal of a recent benefit increase, as described below) will not reduce the level of a participant's basic benefit payable at normal retirement. In addition, the reductions will apply only to those participants and beneficiaries whose benefit commencement date is on or after October 31, 2010. But, you should know that whether or not the Fund reduces adjustable benefits in the future, effective as of November 1, 2010, the Fund is not permitted to pay lump sum benefits (or any other payment in excess of the monthly amount paid under a single life annuity) while it is in critical status.

Adjustable Benefits

The Fund offers the following adjustable benefits which, as part of any rehabilitation plan the Fund may adopt, may be reduced or eliminated only for those participants and beneficiaries whose benefit commencement dates is on or after October 31, 2010: early retirement benefit or retirement-type subsidy and benefit payment options other than a qualified joint and survivor annuity (QJSA).

Employer Surcharge

The law requires that all contributing employers pay to the Fund a surcharge to help correct the Fund's financial situation. The amount of the surcharge is equal to a percentage of the amount an employer is otherwise required to contribute to the Fund under the applicable collective bargaining agreement. With some exceptions, a 5% surcharge (effective for pension contributions beginning December 1, 2010) is applicable in the initial critical year and a 10% surcharge is applicable for each succeeding Plan Year thereafter in which the Fund is in critical status.

Where to Get More Information

For more information about this Notice, you may contact the Fund Office at 1065 Old Country