

**Notice of Critical Status
for
Plasterers Local 82 Pension Fund**

This is to inform you that on March 30, 2010 the plan actuary certified to the U.S. Department of the Treasury and to the Board of Trustees that the plan is in critical status for the plan year beginning January 1, 2010. Federal law requires that you receive this notice.

Critical Status

The plan is considered to be in critical status because it has funding problems. More specifically, the plan's actuary determined that the plan is expected to have an accumulated funding deficiency in 2009.

Rehabilitation Plan and Possibility of Reduction in Benefits

Federal law requires pension plans in critical status to 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 Board of 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 may only apply to participants and beneficiaries whose benefit commencement date is on or after April 29, 2010. But you should know that whether or not the plan reduces adjustable benefits in the future, effective as of April 29, 2010, the plan is not permitted to pay lump sum benefits (or any other payment in excess of the monthly amount payable under a single life annuity) while in critical status.

Adjustable Benefits

The plan offers the following adjustable benefits which may be reduced or eliminated as part of the rehabilitation plan:

- Early retirement benefits or early retirement type subsidies (if not in pay status as of April 29, 2010);
- Disability benefits (if not yet in pay status);
- Pre-retirement and post-retirement death benefits other than a qualified pre-retirement death benefit (QPSA);
- Benefit payment options other than a qualified joint-and-survivor annuity (QJSA).

Employer Surcharge

The law requires that all contributing employers pay to the Plan a surcharge to help correct the Plan's financial health. The amount of the surcharge is equal to the percentage of the amount an employer is otherwise required to contribute to the Plan under the collective bargaining agreement. During the first year that a plan is in critical status, the percentage is 5% of required contributions. In subsequent plan years, it is 10% of required contributions. This surcharge does not apply to employers who agree to a negotiated contribution rate that satisfies the rehabilitation plan adopted by the Board of Trustees. Employers will receive 30-days' advanced notice before the surcharge goes into effect.

Where to Get More Information

For more information about this Notice, you may contact the Plasterers Local 82 Pension Fund at (503) 232-3257 or at 12812 NE Marx Street, Portland, OR 97230. When a rehabilitation plan is adopted by the Board of Trustees, you have a right to receive a copy.