

**Notice of Critical Status
for
Northwest Bricklayers Pension Plan**

EBSA/PUBLIC DISCLOSURE

This is to inform you that on March 23, 2012 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the plan is in critical status for the plan year beginning January 1, 2012. Federal law requires that you receive this notice.

Critical Status

The plan is considered to be in critical status because it has funding or liquidity problems, or both. More specifically, the plan's actuary determined that the plan was in critical status last year and over the next 9 years, the plan is projected to have an accumulated funding deficiency each plan year.

Rehabilitation Plan

Federal law requires pension plans in critical status to adopt a rehabilitation plan aimed at restoring the financial health of the plan. This is the third year the plan has been in critical status. The law permits pension plans to reduce, or even eliminate, benefits called "adjustable benefits" as part of a rehabilitation plan. On June 13, 2011, you were notified that the plan reduced or eliminated adjustable benefits. On April 27, 2010, you were notified that as of April 27, 2010 the plan 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. If the trustees of the plan determine that further 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 27, 2010.

Adjustable Benefits

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

- Early retirement benefits or early retirement type subsidies (if not yet in pay status);
- Disability benefits (if not yet in pay status);
- Pre-retirement and post-retirement death benefits other than a qualified pre-retirement death benefit (QPSA);
- 60-month payment guarantees;
- Benefit payment options other than a qualified joint-and-survivor annuity (QJSA);
- Recent benefit increases (i.e., occurring in past 5 years);
- Other similar benefits; rights or features under the plan

Where to Get More Information

For more information about this Notice, you may contact Masonry Industry Trust Administration, Inc. at (503) 254-4022 or Masonry Industry Trust Administration, Inc., 9848 E. Burnside, Portland, OR 97216. You have a right to receive a copy of the rehabilitation plan from the plan.

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