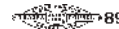




BAC LOCAL 15 WELFARE AND WELFARE FUNDS

Managed for the Trustees by:
TIC INTERNATIONAL CORPORATION

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September 15, 2006

TO: ALL PARTICIPANTS OF THE BAC LOCAL 15 PENSION FUND

RE: RECIPROCAL AGREEMENT CHANGES

Section 204(h) of the Employee Retirement Income Security Act of 1974 and ERISA regulation Section 2520.104b-3 requires the Board of Trustees to notify you of certain changes in the Pension Plan Document.

The Board of Trustees took action to amend the Plan to make any reciprocal agreements on or after October 1, 2006 be “money follows the man”. The Fund will not participate in any “pro-rata pension” reciprocal agreements on or after October 1, 2006. This change was necessary and prudent in order to bring the Fund’s practices in line with the BAC Local Union 15 Pension Fund International Reciprocal Agreements under ERTS (Electronic Reciprocal Transfer System).

Please keep this Notice with your current Summary Plan Description for future reference. If you have any questions after reading this Notice, please contact the Fund Office.

No Change for Retired and Deferred Vested Participants

Participants who retired, became disabled or terminated while vested under the Plan prior to October 1, 2006 and do not return to work under the Plan after October 1, 2006 will not be affected by this Plan change.

Example of How Benefit Change Affects Active Participants

The change to the “money follows the man” reciprocal agreement format will only affect you if you work outside of your home local in covered employment with a Fund which does not have a “money follows the man” reciprocal agreement with this Fund.

Information on Electing Reciprocity

In order to be eligible for reciprocal transfers between the BAC Local Union 15 Pension Fund and other participating Funds, participants must register and create an account with the BAC Electronic Reciprocal Transfer System (ERTS) at either the participant’s home Fund Office or Local Union, or a Fund Office or Local Union that is participating in the Electronic Reciprocal Transfer System. When registering with the Fund Office of Local Union for the ERTS, participants must present a valid photo ID.

Retired and Deferred Vested Participants Returning To Work

Retired, disabled and deferred vested participants who return to work after October 1, 2006 and perform service in covered employment at other than their home local will have any reciprocal credit transferred to their home Fund via ERTS and such credit will be only “money follows the man” reciprocity.

Any questions should be directed to the Fund Office.

Sincerely,

BOARD OF TRUSTEES