

LOUISIANA CARPENTERS PENSION FUND

NOTICE OF CRITICAL STATUS

April 28, 2010

EIN: 51-0163535

Plan No.: 001

To: Participants, Beneficiaries, Participating Unions and Contributing Employers

This is to inform you that on March 31, 2010, the plan actuary certified to the U.S. Department of the Treasury, and also to the Board of Trustees of the Louisiana Carpenters Pension Fund ("Trustees"), that the Plan is in critical status for the plan year beginning January 1, 2010. Federal law requires that you receive this notice and be advised of the Plan's classification of critical status.

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 has determined that the Plan was in critical status last year and the plan is projected to have an accumulated funding deficiency for the 2016 plan year.

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 Trustees adopted a rehabilitation plan on July 23, 2009, which included both increases in contributions and reductions in certain benefits. Any reduction of benefits will not reduce the level of your basic benefit payable at normal retirement age. You will receive a summary of the rehabilitation plan, which is included in the Annual Funding Notice to be sent to you this month.

As a consequence of being in Critical Status 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). Consequently, the Plan will not pay the lump sum payment of the Pre-Retirement Surviving Spouse Pension, the remaining portion of the 36 month guarantee lump sum payment, or the lump sum pre-retirement death benefit, except as otherwise permitted under law.

WHERE TO GET MORE INFORMATION

For more information about this Notice, you may contact the Administrative Manager at the Fund Office at 8875 Greenwell Springs Road, Baton Rouge, Louisiana, 70814 or call (888) 922-3002 or (225) 927-6068. You have a right to receive a copy of the rehabilitation plan adopted by the Trustees.

PLEASE CALL THE FUND OFFICE IF YOU HAVE ANY QUESTIONS OR DO NOT UNDERSTAND THIS NOTICE.