

OWNER/OPERATOR CONTRIBUTION AGREEMENT
BETWEEN EMPLOYER

AND

THE BOARDS OF TRUSTEES OF
CARPENTERS-EMPLOYERS APPRENTICESHIP AND TRAINING TRUST

NORTHWEST CARPENTERS HEALTH AND SECURITY TRUST

NORTHWEST CARPENTERS RETIREMENT TRUST

NORTHWEST CARPENTERS INDIVIDUAL
ACCOUNT PENSION TRUST

WHEREAS, the undersigned Employer wishes to participate in the Carpenters-Employers Apprenticeship and Training Trust, the Northwest Carpenters Health and Security Trust, the Northwest Carpenters Retirement Trust, and the Northwest Carpenters Individual Account Pension Trust (collectively, “the Trusts”), to provide benefits to its owner/operator employees as defined in this Agreement; and

WHEREAS, the Trustees are authorized by the terms and conditions of the Trusts to permit such participation only upon execution by the Employer of a written contribution agreement in a form subject to the Trustees’ approval, and acceptance by the Trustees of this Agreement is solely under the Trustees’ discretion;

NOW THEREFORE, in consideration of the Trustees’ acceptance and approval of this Agreement, the undersigned Employer hereby elects to cover its owner/operators, subject to the following terms and conditions:

1. Eligible Owner/Operator Employees

Eligible owner/operator employees are the Employer’s owners who are currently performing work of the type covered under a Collective Bargaining Agreement requiring contributions to the Trust or under a collective bargaining agreement requiring contributions to the Trusts. For example, a owner who is performing carpentry work with the tools on a jobsite, would be an eligible owner/operator for the purpose of this Agreement. For this purpose of this Agreement, owners are defined as 5% or more shareholders, corporate officers and also spouses of 5% or more shareholders and corporate officers. Owner/operator employees are entitled to participate if the Employer is: (1) a corporation; or (2) a limited liability company (“LLC”) that elected to be treated as a corporation on treasury form 8832. Sole proprietors and partners may not participate in the Trusts.

2. Obligation To Be Signatory

In order to be eligible to cover owner/operators in the Trusts, the Employer must be

signatory to a full-compliance Collective Bargaining Agreement or independent Collective Bargaining Agreement with the Regional Council of Carpenters or its local unions that requires contributions to the Trusts, or a project-only agreement (including Project Labor Agreements or Community Workforce Agreements) that requires contributions to the Trusts.

3. Trust Funds and Contribution Rate

Owner/operators who are performing work of the type covered under a Collective Bargaining Agreement are required to make contributions to all the Trusts. Employer agrees to make monthly contributions on behalf of eligible owner/operators at the rates set by the Trustees from time to time in their discretion. The monthly rate for the Health Trust is the hourly fringe benefit rate for bargaining unit employees under the applicable Collective Bargaining Agreement times 160 hours. The monthly rate for the Retirement, 401(k) employer contribution and Apprenticeship Trusts shall be based on 40 hours for each week, or portion thereof, the owner/operator is paid or entitled to payment times the hourly fringe benefit rate for bargaining unit employees under the applicable Collective Bargaining Agreement. Contributions are not required for any month in which the owner/operator is not performing work and is not compensated by the Employer.

4. Retirement and Individual Account Trust Nondiscrimination Testing

A condition of each owner/operator's participation in the Retirement Trust and Individual Account Pension Trust is that the Employer continue to satisfy the Internal Revenue Code § 410(b) nondiscrimination test. The Employer will provide whatever documentation is necessary for the Retirement Trust and Individual Account Pension Trust to determine that the Employer is in full compliance. If the Retirement Trust or Individual Account Pension Trust determines that the Employer has failed the nondiscrimination test, the participation of an owner/operator may be terminated retroactively to the date of noncompliance.

5. Duration of Agreement

a. Except as otherwise provided in b, below, this Agreement may be terminated by the Employer or the Trust upon 60-days written notice.

b. This Agreement also may be terminated by the Trustees immediately, or retroactively to the date of non-compliance, if: (1) the Employer fails to remit contributions when due for its employees; (2) the acceptance by the Trustees of contributions would jeopardize the tax exempt status of the Trust or be subject to serious question as to the legality of all or any part thereof under applicable law; (3) the application for this Agreement was made under false pretenses, (4) subsequent discovery indicates that the Employer does not meet the eligibility requirements; or (5) the Employer no longer works in the industry as an owner/operator.

6. Agreement to be Bound by Trust Agreements and Plans

The Employer hereby adopts and agrees to comply with all the terms and conditions of the Trusts' Trust Agreements. The Employer further agrees that all contributions which it makes to the Trusts shall be for the exclusive benefit of the owner/operators and their beneficiaries and shall be made pursuant to this Agreement, the Trust Agreements and the Trusts' Plans. The Employer agrees to be bound by all of the obligations of the Trusts' Trust Agreements, which are available upon request.

7. Audits

The Employer specifically agrees under the Trust Agreements to promptly furnish to the Trustees, on demand, any payroll records, information, data, reports or documents reasonably required for the purposes of administration of the Trusts and to be subject to audit by agents of the Trustees, of its financial and other records relating to participation in one or more of these Trusts.

8. Delinquent Contributions - Additional Liabilities

The Employer further specifically agrees that it will be subject to the additional liabilities set forth in the Trust Agreements providing for payment of audit expenses, attorney fees, interest and liquidated damages on any delinquent contributions as well as any delinquent contributions relating to enrolled owner/operators.

9. Limitation of Trustee Liability

The Employer agrees and understands that the Trustees accept no liability for retirement benefits to owner/operators for contributions not made by the Employer for eligible owner/operators. The Trustees shall not be liable for benefits payable to owner/operators for hours worked and contributions not made where the owner/operator was at the time a participant in another pension or profit-sharing plan, or where such payment would be discriminatory under the Internal Revenue Code and regulations adopted thereunder.

10. Limitation on Return of Contributions

In the event contributions are made improperly to one or more of the Trusts, or if for any reason, benefits cannot be paid to an owner/operator, the Employer agrees and understands that contributions will NOT be returned to either the Employer or to the owner/operator, except as may be allowed by the Employee Retirement Income Security Act of 1974, as amended.

11. Associates Participating

The names of employees Employer agrees to cover as owner/operators are as follows:

<u>Name</u>	<u>SSN</u>	<u>Job Title</u>	Check if Annual Compensation Over \$100,000
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	
_____	_____	_____	

If this space is not adequate, please attach a continuation page.

THIS AGREEMENT is dated this _____ day of _____, 20____, to be effective _____, 20____.

APPROVED:

NORTHWEST CARPENTERS TRUSTS

EMPLOYER

By _____

By _____

Its _____

Date _____

Address _____

Phone _____

Date _____