

NORTHERN CALIFORNIA ELECTRICAL WORKERS

MONEY PURCHASE PENSION PLAN

AMENDMENT NUMBER TWO

ARTICLE III. PARTICIPATION AND VESTING. Is hereby amended by changing the last sentence of Section 3.0 which now reads:

Contributions due on account of such qualified service shall be calculated by reference to the average monthly employer contributions made on the qualified employee's behalf over the twelve month period immediately preceding the employee's entry into qualified service.

To read as follows:

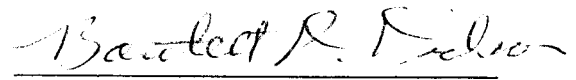
Contributions due on account of such qualified service shall be calculated by reference to the highest average monthly employer contributions made on the qualified employee's behalf over a consecutive twelve(12) month period during the twenty-four (24) month period immediately preceding the employee's entry into qualified service.

By the current terms of Section 3.0, this amendment is retroactive to December 12, 1994.

M/S/C THIS 24TH DAY OF FEBRUARY, 2004.



John J. O'Rourke, Chair



Bartlett Dickson, Co-chair