

**MONTEREY PENINSULA
RESTAURANT AND HOTEL
PENSION PLAN**

SUMMARY PLAN DESCRIPTION
(Incorporating Amendments
Through July 31, 2010)

RESTATED AS OF
August 1, 2010

**ADMINISTRATIVE OFFICE
MONTEREY CULINARY PENSION FUND
702 FOREST AVENUE, SUITE B
PACIFIC GROVE, CALIFORNIA 93950**

(831) 375-3468
Salinas and Santa Cruz (800) 559-3132

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Este folleto contiene un resumen en inglés tocante a sus derechos y los beneficios que les ofrece Monterey Peninsula Restaurant and Hotel sobre el plan de Pension.

Si usted tiene alguna dificultad con el entendimiento de este folleto, por favor de comunicarse con la oficina localizada en 702 B Forest Avenue, Pacific Grove, CA. El horario es de las 9 a.m. a 5 p.m. lunes a viernes. El número de teléfono es (831) 375-3468.

MONTEREY CULINARY PENSION FUND

Dear Participant,

This booklet contains a description of your Monterey Peninsula Restaurant & Hotel Pension Plan. The Plan is the result of collective bargaining between United Needletrades, Industrial and Textile Employees - Hotel Employees, Restaurant Employees "U.N.I.T.E. - H.E.R.E". Local 483 and contributing employers.

The benefits provided under the Plan are in addition to Social Security or any other retirement benefit for which you may qualify.

There have been numerous changes in the Plan since it started on August 1, 1967. This booklet contains a full description of the Plan including all changes through the Plan Year ending July 31, 2009. The Plan is maintained for your benefit. You are encouraged to become familiar with the contents of this booklet. The Plan, which provides retirement benefits, disability benefits, death benefits and pre- and post-retirement surviving spouse benefits, is a qualified, non-contributory, defined benefit pension plan.

The booklet is divided into two sections:

- a. The Summary Plan Description, which is intended to explain the terms of the Plan in easy-to-understand language and to provide general information which is required by federal law, and
- b. General Information regarding the Plan.

If you have any questions about the Plan, this booklet or your status under the Plan at any time, contact the Administrator at (831) 375-3468, or Salinas/Santa Cruz at (800) 559-3132. You may also schedule an appointment and come to the Plan Administrative Office. You may obtain a copy of the complete Plan document at the Administrative Office by sending a written request.

Sincerely,

Board of Trustees

Employer Trustees

Elizabeth Dunbar, Chair
Paula Calvetti
David Heuck
Theodore Richter

Union Trustees

Leonard O'Neill, Secretary
Julius de Vera, Jr.
Teresa Conner
Mark Weller

SECTION I.

SUMMARY PLAN DESCRIPTION

NOTE: Determination of any benefits must be based on the complete Plan Document titled “Monterey Peninsula Restaurant & Hotel Pension Plan, Effective August 1, 2009” and any subsequent amendments thereto. Any conflict between this Summary Plan Description and the text of the Plan shall be decided on the basis of the provision of the text of the Plan as amended.

1. What is the purpose of the Plan?

To provide the eligible Retiree with retirement benefits in addition to Social Security benefits.

2. Who pays for the Plan?

Participating Employers pay the entire cost. Participating Employers are Employers who have entered into Collective Bargaining Agreements that provide for contributions to be made to the Plan. Employees are not required or permitted to contribute to the Pension Plan.

3. When did the Plan start?

August 1, 1967.

4. Does this Summary Plan Description cover all of the rules and benefits as of the date the Plan started?

No. Between the years August 1, 1967 and August 1, 1986, the Plan was different. Effective August 1, 1986, the Trustees adopted a new restated Plan. The Plan was again amended and restated effective August 1, 1989, August 1, 2000 and August 1, 2009. This summary explains the terms of the Plan as of August 1, 2010, including all amendments through July 31, 2010.

5. Who is eligible to participate in the Plan?

The following employees are eligible to participate in the Plan:

- (a) an employee covered by a Collective Bargaining Agreement;
- (b) an employee who is not covered by a Collective Bargaining Agreement, but who works for an Employer that is a party to a Collective Bargaining Agreement, as long as such employee does not have a proprietary interest in the business of the Employer and the Trustees have accepted participation of such employee;
- (c) an employee of the Union or an elected or appointed officer of the Union;
- (d) an employee of the Monterey Culinary Insurance and Pension Funds, including its Administrator.

6. When does participation in the Plan begin?

An employee will begin to participate in the Plan when the earliest of the following occurs:

(a) An employee becomes a Participant as of the first day of the Plan Year during which the employee is credited with at least 1000 Hours of Service.

(b) An employee who is credited with at least 900 Hours of Service in each of three consecutive Plan Years becomes a Participant retroactively as of the first day of the first of the three consecutive Plan Years.

(c) An employee becomes a Participant on the first day of the Plan Year immediately preceding the date the employee completes at least 1000 Hours of Service in a period of 12 consecutive months commencing on the date the employee enters covered employment.

7. What is a Plan Year?

August 1 through July 31.

8. How are benefits earned under the Plan?

Benefits are based on Credited Service. There are two kinds of Credited Service: Past Service Credit and Future Service Credit. Credited Service is the total of Past Service Credit, if any, plus Future Service Credit.

9. What is Past Service Credit?

Past Service Credit means credit granted for employment for an Employer before the date such Employer became a Participating Employer, provided the employment would have been Covered Employment if it had occurred once the Employer became a Participating Employer. Covered Employment means the work you perform for your Employer under a Collective Bargaining Agreement (or other Contribution Agreement).

If your employer became a Participating Employer before August 1, 1979 you will receive Past Service Credit in accordance with Question and Answer 11 below, up to a maximum of 15 years, provided you had at least 400 Hours of Service in the first Plan Year after your Employer became a Participating Employer. In general, an Hour of Service is any hour for which you have a right to be paid.

If your Employer became a Participating Employer between August 1, 1979 and July 31, 1983, you will receive Past Service Credit in accordance with Question and Answer 11 below, up to a maximum of 15 years, provided you had at least 1000 Hours of Service in the two consecutive Plan Years immediately following the Plan Year in which your Employer became a Participating Employer.

No Past Service Credit will be granted to a Participant whose Employer first became a Participating Employer between August 1, 1983 and May 31, 1994. A Participant of an Employer

who became a Participating Employer on or after June 1, 1994, will receive up to a maximum of five years of Past Service Credit in accordance with Question and Answer 11 below, provided that the Participant was credited with at least 400 Hours of Service in each of the two consecutive Plan Years immediately following the Plan Year in which his or her Employer became a Participating Employer. **To receive credit, the Employer must also continue to have an obligation to contribute to the Plan for at least 48 months from the date the Employer became a Participating Employer.**

10. What is Future Service Credit?

Future Service Credit means credit granted for Covered Employment for an Employer after the Employer becomes a Participating Employer.

11. How do I calculate Past or Future Service Credit?

The basis for earning Past and Future Service Credit is the same. It is based on the number of Hours of Service credited in a Plan Year as follows:

(a) For Hours prior to August 1, 2008:

Number of Hours of Service In A Plan Year	Credited Service
1500 or more	1 year
1150 to 1499	$\frac{3}{4}$ year
750 to 1149	$\frac{1}{2}$ year
400 to 749	$\frac{1}{4}$ year
Less than 400	No Credit

(b) For Hours on or after August 1, 2008:

Number of Hours of Service In A Plan Year	Credited Service
2000 or more	1.25 years
1500 to 1999	1 year
1150 to 1499	$\frac{3}{4}$ year
750 to 1149	$\frac{1}{2}$ year
400 to 749	$\frac{1}{4}$ year
Less than 400	No Credit

12. Can I lose my Credited Service?

If you are not Vested (see Question and Answer 14 below) your Credited Service can be lost. If you incur a Break Year (a Plan Year in which you are not credited with at least 400 Hours of Service) at a time when the present value of your Vested Accrued Benefit is zero, your Vested Service Years, years of participation, and years of Credited Service will be cancelled and you will be deemed to have received a distribution of your Vested Accrued Benefit. However, if you return to Covered Employment prior to incurring a Permanent Break in Service and you accrue one Vested Service Year or one year of Credited Service in consecutive Plan Years after returning to Covered Employment, your Vested Service Years, years of Credited Service, years of participation and Accrued Benefit as of the date of cancellation will be restored.

A Vested Service Year is any Plan Year in which you are credited with at least 1000 Hours of Service in Covered Employment.

You have a Permanent Break in Service when you incur any number of consecutive Break Years that equals or exceeds the greater of five or the total number of Vested Service Years you accrued before the first of your consecutive Break Years.

13. Are there any exceptions to the Break Year rules?

Yes. You will not incur a Break Year for any Plan Year in which your failure to be credited with at least 400 Hours of Service is due to any of the following:

(a) Military service, provided you make yourself available for Covered Employment within 90 days after release from active duty, or within 90 days after recovery from a disability continuing after your release from active duty. Additional rules may apply – ask the Plan Administrator for details.

(b) Temporary Disability, as defined under California workers compensation or disability compensation laws.

(c) Permanent Disability. If you become permanently disabled (as defined in the Plan) on or after August 1, 1988, this exception to the Break Year rules will apply for the first two years of Permanent Disability only.

(d) Maternity or Paternity Leave. You will be credited with up to a maximum of 400 Hours of Service on account of maternity or paternity leave if the crediting is necessary to prevent a Break Year in the Plan Year in which your absence begins, or if not necessary in that Plan Year, then in the following Plan Year.

(e) Leave of absence under the Family & Medical Leave Act of 1993.

It is important to note that while these exceptions to the Break Year rules may help you to avoid losing Credited Service, **you will not receive Credited Service or earn Vested Service years during any period of absence under one of the exceptions unless otherwise legally required.**

14. What is Vesting?

Once you become Vested, you cannot lose your Credited Service under any circumstances.

15. How do I become a Vested Participant?

If you complete at least 1 Hour of Service on or after August 1, 1999, you become 100 percent Vested in your Accrued Benefit upon the occurrence of the earliest of the following events:

- (a) You reach your Normal Retirement Date (see Question and Answer 17, below);
- (b) You are credited with 5 Vested Service Years;
- (c) You are credited with 5 years of Credited Service.

However, if you had a Break in Service when you were not Vested prior to August 1, 1999, in order to regain your Credited and Vesting Service you must complete a Vested Service Year or one Year of Credited Service in consecutive Plan Years. For other Rules regarding service prior to August 1, 1999, please see the Plan Administrator.

16. When will I be eligible to begin receiving my Retirement Benefits?

You may generally elect to have payment of your Retirement Benefits begin as of the first of any month coinciding with or following your Normal or Early Retirement Date. You may also elect payment after your Normal Retirement Date (see Question and Answer 17 below) or if you become Disabled (see Question and Answer 22 below).

17. When is my Normal Retirement Date?

Your Normal Retirement Date is the date which you have reached age 65 and one (or more) of the following events has occurred:

- (a) you have been credited with 5 Vested Service Years;
- (b) you have been credited with 5 years of Credited Service; or
- (c) your 5th anniversary of participation in the Plan without an intervening Permanent Break in Service.

18. When is my Early Retirement Date?

Your Early Retirement Date is the date (prior to your 65th birthday) on which all of the following events have occurred:

- (a) you have reached age 62;
- (b) you have terminated covered employment; and
- (c) you have been credited with 5 Vested Service Years or 5 years of Credited

Service (whichever is earlier).

In the event you elect to apply for Early Retirement, your benefits will be reduced 1/2 of 1% for each month you retire before age 65.

Example: Assume you retire at age 62 and six months and are entitled to a monthly benefit of \$400.00 at age 65. Your \$400.00 benefit will be reduced by 15% (because age 62 and six months is 30 months earlier than age 65) and you will receive a monthly benefit of \$340.00.

Please note that if you are receiving Disability Retirement Benefits as of your Early Retirement Date, you may not elect to retire under the Early Retirement rules described in this Question and Answer 18 unless your Disability Benefits terminate because you are no longer disabled.

19. What happens if I continue to work in Covered Employment after my Normal Retirement Date?

You may begin receiving your Retirement Benefits while you are working or you may delay payment until you actually retire. You should consider this decision carefully because it may affect the total benefit you receive.

If you continue working in Covered Employment after your Normal Retirement Date, you will continue to earn Credited Service. Your “late” Retirement Benefit will be the Benefit you have accrued as of the date you actually retire. However, the Benefit accrued for Plan Years after your Normal Retirement Date will be reduced (but not below zero) by the Actuarial Equivalent of total Benefit distributions made to you after your Normal Retirement Date. Also, there is no actuarial increase in your Normal Retirement Benefits if you defer your actual retirement beyond your Normal Retirement Date, except to the extent required by applicable law.

If you need further information, you should contact the Plan Administrator.

20. Will my Retirement Benefits be suspended if I return to Covered Employment after my Benefit payments have begun?

No. There will be no suspension of Retirement Benefits if you return to Covered Employment after your retirement, and you may earn additional Credited Service. (See Question and Answer 19, above.)

21. How do I calculate my Normal Retirement Benefit?

Unless otherwise provided for in Appendix A or B, your Normal Retirement Benefit is calculated by adding (a) and (b):

- (a) multiply the number of years of complete and partial Past Service Credits by \$6.50;
- (b) multiply the number of years of complete and partial Future Service

Credits by:

- (i) \$13.00 for complete and partial years of Future Service Credit earned by the Participant prior to August 1, 1982, plus
- (ii) \$25.00 for complete and partial years of Future Service Credit earned by the Participant between August 1, 1982, and July 31, 2001, plus
- (iii) \$11.20 for complete and partial years of Future Service Credit earned by the Participant between August 1, 2001 and July 31, 2002, plus
- (iv) \$25.00 for complete and partial years of Future Service Credit earned by the Participant between August 1, 2002 and July 31, 2003, plus
- (v) \$11.20 for complete and partial years of Future Service Credit earned by the Participant on or after August 1, 2003.

22. Is there a Disability Benefit under this Plan?

Yes. You will be eligible for a Disability Benefit if you are Vested and you become totally and permanently disabled prior to your Normal Retirement Date. You are considered totally and permanently disabled if your physical or mental condition, resulting from a bodily injury, disease or mental disorder, which prevents you from performing any gainful employment and it is anticipated that you will be unable to work for the rest of your life. The existence and/or the continuation of such a disability will be determined solely by the Trustees on the basis of medical evidence satisfactory to them. The Trustees may accept as proof of disability a determination by the Social Security Administration that you are totally and permanently disabled.

Note: No Disability Benefit will be paid for any period which occurs more than 12 months prior to the date you apply for the Benefit.

23. How much Disability Benefit will I receive and how long will it be paid?

(a) The amount of Disability Benefit will be the same as your Normal Retirement Benefit would have been if you had been age 65 on the date your disability began.

(b) This Benefit will be paid until the earlier of:

- (i) your death, or
- (ii) your Normal Retirement Date (at which time you may select any of the options that are available on the Normal Retirement Date), or
- (iii) the date the Trustees determine that you are no longer disabled.

24. How will my Retirement Benefits be paid?

Within a reasonable period of time before payment of your Retirement Benefits is to begin, the Trustees will provide you with a written explanation of your Benefit options under the Plan. Unless you elect one of the optional benefit forms described below, your Retirement Benefits will generally be paid to you in the form of a Single Life Annuity, if you are not married when payments begin; or in the form of a Qualified Joint and Survivor Annuity (also called a Joint and 50% Survivor Annuity) if you are married. An exception applies if the present value of your Accrued Benefit under the Plan is \$5,000 or less, in which case your benefit will automatically be paid to you (or to your Beneficiary) in a single lump-sum payment.

Under a Single Life Annuity, monthly payments will be made to you for your lifetime and will stop when you die. Under a Joint and 50% Survivor Annuity, you will receive monthly payments for your lifetime, but if you die before your spouse, your spouse will continue to receive monthly payments for his or her lifetime in an amount equal to 50% of the amount you were receiving. In order to provide this survivor benefit, the monthly benefit payable to you will be reduced accordingly.

Unmarried Participants. If you are not married, you may reject the Single Life Annuity and receive instead a life annuity with 120 payments guaranteed. You may make this election at any time during the period that begins when you receive your written explanation and ends when your first payment is made. Under this option, you will receive reduced monthly payments for your lifetime, but if you die before receiving 120 payments (10 years), payments will continue in the same amount to your Beneficiary (or to your estate if the Beneficiary does not survive) for the remainder of the 120 months. For example, if you die after receiving 100 monthly payments, payments will be made to your Beneficiary for 20 more months.

You may revoke your election to reject the Single Life Annuity at any time before the first benefit payment is made. If you revoke your election, benefits will be paid in the form of a Single Life Annuity. There is no limit on the number of times during the election period that you may reject the Single Life Annuity or revoke your election of the guaranteed 120-payment benefit. However, you may not change your election once the first benefit payment has been made.

Married Participants. If you are married, and if your spouse consents, you may reject the Joint and 50% Survivor Annuity and receive your Retirement Benefits in one of the following forms:

- Single Life Annuity. Unreduced monthly payments to you for your lifetime. Payments cease upon your death.
- Joint and 75% Survivor Annuity. Reduced monthly payments to you for your lifetime, and upon your death, monthly payments of 75% of the amount you were receiving to your spouse for his or her lifetime. (The reduction in your payments will be greater than under the Joint and 50% Survivor Annuity because your spouse will receive 75% (instead of 50%) of the amount you were receiving.)
- Joint and 100% Survivor Annuity. Reduced monthly payments to you for your

lifetime, and upon your death, monthly payments in the same amount you were receiving to your spouse for his or her lifetime. (The reduction in your payments will be greater than under the Joint and 50% Survivor Annuity because your spouse will receive 100% (instead of 50%) of the amount you were receiving.)

- Life Annuity with 120 Payments Guaranteed. Reduced monthly payments for your lifetime, but if you die before receiving 120 payments (10 years), payments will continue in the same amount to your Beneficiary (or to your estate if the Beneficiary does not survive) for the remainder of the 120 months. If your spouse consents, you may name a non-spouse Beneficiary.

Your election to reject the Joint and 50% Survivor Annuity and accept one of the optional forms may be made at any time during the period that begins when you receive your written explanation and ends when your first payment is made. However, your election will not be effective unless your spouse consents in writing to the election in a document that is notarized or witnessed by a Plan representative. Any consent obtained is effective only with respect to the spouse who signs it, the specific optional form of benefit elected and, if applicable, the specific non-spouse Beneficiary (or Beneficiaries) you have named.

You may revoke your election to reject the Joint and 50% Survivor Annuity (your spouse may also revoke his or her consent) at any time before the first benefit payment is made. If you revoke your election, benefits will be paid in the form of a Joint and 50% Survivor Annuity. There is no limit on the number of times during the election period that you may elect to reject the Joint and 50% Survivor Annuity or revoke the election of another form of benefits. However, your spouse's consent will be required for any election to reject the Joint and 50% Survivor Annuity. Also, you may not change your election once the first benefit payment has been made.

25. Is there a Death Benefit under the Plan?

Yes. In the event of your death, the following Death Benefits are available under the Plan:

(a) Lump Sum Death Benefit: Effective for deaths occurring on or after February 1, 1994, if a Vested Participant dies at any time prior to the date as of which payment of his or her Retirement Benefits is to commence, or while receiving Disability Benefits, and such Participant dies leaving no Spouse or dependent children, then the Beneficiary designated by the Participant in a manner prescribed by the Trustees shall receive a lump sum death benefit of \$2,500. Effective for deaths occurring on or after June 1, 2007, the lump sum death benefit shall be paid to the Participant's estate if the Participant has not designated a Beneficiary in a manner prescribed by the Trustees.

(b) Spouse or Dependent Children Death Benefit: The amount of Death Benefit for your spouse or dependent children depends on your age as of the date of death.

(i) Before Age 62.

QPSA. If you die before age 62, your surviving spouse is eligible to receive death benefit payments in the form of a qualified pre-retirement survivor annuity (“QPSA”), as long as the following conditions are met:

- (A) you are a Vested Participant, including a Participant receiving Disability Benefits;
- (B) you were married throughout the one-year period ending on the date of your death; and
- (C) you are credited with at least one Hour of Service on or after August 1, 1976.

Payments under the QPSA are equal to the payments that would have been made to your surviving spouse if you had (I) terminated Covered Employment on the earlier of the actual date of termination or death; (II) survived to your Early Retirement Date; (III) retired on such date with a Qualified Joint and Survivor Annuity; and (IV) died on the next day. QPSA payments to your surviving spouse will be payable beginning on the first day of the month coincident with or immediately following the date on which you would have reached age 62.

Waiver of QPSA.

(A) If you are an unmarried Participant, you will be deemed to have waived the QPSA. If you are a married Participant, you may elect to waive the QPSA and to have your Lump Sum Death Benefit distributed to a designated Beneficiary.

Your election to waive the QPSA shall not take effect unless: (i) the Spouse consents in writing to the election; (ii) the election designates the specific nonspouse Beneficiary (including any class of Beneficiaries or any contingent Beneficiaries) who shall receive the Lump Sum Death Benefit, if any, in the event of your death; (iii) the Spouse’s consent acknowledges the effect of the election; and (iv) the Spouse’s consent is witnessed by a notary public. Any consent obtained from a Spouse to an election to waive an annuity shall be effective only with respect to such Spouse. You may not change the Beneficiary designation without spousal consent unless such change is to revoke his or her waiver election. If the waiver election is revoked, benefits shall be distributed in the form of a QPSA. Notwithstanding the foregoing, a waiver election shall take effect without spousal consent if it is established to the satisfaction of the Administrator that the required consent cannot be obtained because there is no Spouse, because the Spouse cannot be located, or because of such other circumstances as the Secretary of Treasury may prescribe by regulations.

(B) Timing. A waiver may be made at any time during an election period which begins on the day you enter the Plan and ends on the date of death; provided, however, that any waiver of the QPSA made prior to the first day of the Plan Year in which you attain age thirty-five (35) shall become invalid as of such date and a new waiver must be provided in order for the waiver to be effective.

(C) Explanation. The Administrator shall provide to each Participant within the applicable period for such Participant, a written explanation of the terms and conditions of the QPSA comparable to the explanation of the Qualified Joint and Survivor Annuity. The applicable period for a Participant is whichever of the following periods ends last:

(i) the period commencing one (1) year before and ending one (1) year after the individual becomes a Participant;

(ii) the period commencing one (1) year before and ending one (1) year after the survivor annuity requirements first apply to the Participant.

(D) Notwithstanding subparagraph (B):

If the you receive the written explanation prior to the first day of the Plan Year in which you attain age thirty-two (32), such explanation shall be provided again within the period beginning with the first day of the Plan Year in which you attain age thirty-two (32) and ending with the close of the Plan Year preceding the Plan Year in which you attain age thirty-five (35).

The applicable period for a Participant who terminates employment with the Employer before attaining age thirty-five (35) shall be the period beginning one year before and ending one year after the Participant terminates employment. If the Participant returns to employment with the Employer, the applicable period shall be redetermined.

Lump Sum Alternative. If you are credited with 5 years of Credited Service or 5 Vested Service Years at the time of death, your surviving spouse may elect to receive a lump sum death benefit instead of the QPSA described above. The lump sum benefit is the greater of (I) \$2,500; or (II) an amount equal to the Lump Sum Present Value of your Accrued Benefit, determined as of the date of death, up to a maximum of \$25,000. If you have no spouse at the time of death, the lump sum death benefit is payable to your dependent children in equal shares.

No Spouse Or Children. If you die leaving no spouse or dependent children, paragraph (a) above shall apply.

(ii) At or After Age 62.

Joint and 100% Survivor Annuity. If you die at or after age 62, but before payment of your Retirement Benefit is to commence, or while receiving Disability Benefits, and you have been married throughout the one-year period ending on your date of death, your surviving spouse will be eligible to receive death benefit payments equal to the payments that would have been made to your surviving spouse if you had retired on the day before you died and had elected to receive your Retirement Benefits in the form of a Joint and 100% Survivor Annuity described in Question and Answer 24, above.

Lump Sum Alternative. Your surviving spouse may elect to receive a lump sum death benefit instead of the Joint and 100% Survivor Annuity. The lump sum benefit will be

the greater of (I) \$2,500; or (II) an amount equal to the Lump Sum Present Value of your Accrued Benefit, determined as of the date of death, up to a maximum of \$25,000. If you have no spouse at the time of death, the lump sum death benefit will be paid to your dependent children in equal shares.

No Spouse Or Children. If you die leaving no spouse or dependent children, paragraph (a) above will apply.

26. When do I make application for Retirement Benefits?

To receive your Benefits on time, you should make application at least 30 days (and no more than 90 days) before the date on which you intend payment of your Retirement Benefits to begin. The Plan pays Benefits monthly at the beginning of each month.

27. Where do I make application for Retirement?

Contact the Pension Administrative Office and complete an application.

Pension Fund Office:
702 Forest Avenue, Suite B
Pacific Grove, California 93950
Telephone: (831) 375-3468 or
Salinas/Santa Cruz: (800) 559-3132

The Administrator will assist you in completing the application.

You will receive a form titled “Summary Application for Pension,” which will list the Benefit option and the dollar amount of each option.

It is important that you bring your birth certificate, your spouse’s birth certificate and your marriage certificate with you.

28. Are there any other rules applicable to a Participant who is eligible to retire or to receive Retirement Benefits that I should know?

Yes.

- (a) No Participant or other Beneficiary has the right to sell, transfer, assign, or pledge any benefit or payment provided by this Plan. To the extent permitted by law, no benefit or payment shall be subject to any claim or process of law by any creditor, except for Qualified Domestic Relations Orders.
- (b) If an eligible Participant or Beneficiary fails to file a claim for any benefits payable by this Plan and the Participant or Beneficiary cannot be located after a reasonable search within a period of five years following the Participant’s Normal Retirement Date (or in the case of a Beneficiary, five years after the Participant’s death), all benefits payable shall be forfeited. However, if the Participant or Beneficiary subsequently makes a valid claim

for benefits, benefit payments shall commence in accordance with the terms of the Plan.

29. What if there is a dispute about my Benefits?

(a) Trustee Discretion.

Any dispute as to eligibility, type, amount or duration of benefits will be resolved by the Board of Trustees in accordance with the terms of the Plan, and the Trustees' decision regarding the dispute will be final and binding upon all parties. The Trustees will have complete discretion to determine eligibility and entitlement to Retirement Benefits and to interpret all terms of the Plan.

(b) Notice of Claim Denial.

Any person whose claim for benefits is denied will receive a written notice of denial, which will contain the following information, written in a manner calculated to be understood by the claimant: the specific reason or reasons for the denial; specific reference to pertinent Plan provisions on which the denial is based; a description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such material or information is necessary; appropriate information as to the steps to be taken if the claimant wishes to submit the claim for review; and a statement regarding your right to bring a civil action under ERISA Section 502(a) following an adverse Benefit determination .

If the denial is for a Disability Benefit, the written notice of claim denial may also include the following upon request of the claimant:

(i) If an internal rule, guideline, protocol, or other similar criterion was relied upon in denying the claim, either the specific rule, guideline, protocol or other similar criterion; or a statement that such a rule, guideline, protocol, or other similar criterion was relied upon in denying the claim and that a copy of such rule, guideline, protocol or other similar criterion, or

(ii) If the denial of the claim is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the determination, applying the terms of the Plan to the claimant's medical circumstances, or a statement that such explanation.

(c) Timing of Notice of Claim Denial for Non-Disability Benefit.

The notice of denial will be given within 90 days after the claim is filed, unless special circumstances require an extension of time for processing the claim. If such an extension is required, written notice will be furnished to the claimant within 90 days of the time the claim is filed, stating the special circumstances requiring an extension of time and the date by which a decision on the claim can be expected, which will not be more than 180 days from the date the claim was filed. If such notice of denial is not given within the time required, the claimant may proceed to the review stage described below as though the claim had been denied.

(d) Timing of Notice of Claim Denial for Disability Benefit.

If the claim is for a Disability Benefit, the notice of denial shall be given within a reasonable period of time, but not later than 45 days after the claim is filed, unless an extension is necessary due to matters beyond control of the Plan. If such an extension is required, written notice shall be furnished to the claimant within 45 days of the time the claim is filed, stating the circumstances requiring an extension of time and the date by which the Plan expects to render a decision, which shall not be more than 75 days from the date the claim was filed. However, if prior to the end of 75-day period, it is determined that, due to matters beyond the control of the Plan, a further extension is required, written notice shall be furnished to the claimant within 75 days of the time the claim is filed, stating the circumstances requiring an extension of time and the date by which the Plan expects to render a decision, which shall not be more than 105 days from the date the claim was filed. In the case of any extension described in this paragraph, the notice of extension shall specifically explain the standards on which entitlement to a Benefit is based, the unresolved issues that prevent a decision on the claim, and the additional information needed to resolve those issues. The claimant will be afforded at least 45 days within which to provide the specified information requested in the notice of extension.

(e) Review of Claim Denials.

The claimant, or the claimant's duly authorized representative, may request that the Board of Trustees review the claim denial. A request for review must be in writing and must be filed at or received by the Administrative Office within 60 days of receipt of the notice of denial for a Non-Disability Benefit and within 180 days of receipt of the notice of denial for a Disability Benefit. The Trustees may consider a late application if they conclude that the delay in filing was for reasonable cause.

(f) Procedures for Review of Non-Disability Benefit Claim Denials.

As part of the review procedure, the claimant, or the claimant's duly authorized representative, may submit written comments, documents, records and other information related to the claim. The Trustees or any subcommittee will consider all comments, documents, records, and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial Benefit determination. However, the claimant, or the claimant's duly authorized representative shall have no right to appear personally before the reviewing group unless that group concludes that such an appearance would be of value in enabling it to perform its obligations hereunder. The claimant will be provided, upon request and free of charge, reasonable access to and copies of all documents, records and other information Relevant to the Benefit claim.

(g) Procedures for Review of Disability Benefit Claim Denials.

In addition to the Procedures for Review of Non-Disability Benefit Claim Denials above. Additional Procedures for the Review of Claim above, for the purpose of reviewing a claim denial of a Disability Benefit, the following additional procedures shall apply:

- (i) The review will not defer to the initial claim denial and will not be

conducted by the individual who made the initial claim denial nor the subordinate of such individual; and

(ii) Prior to making a decision on review of any Benefit determination that is based in whole or in part on a medical judgment, including determinations with regard to whether a particular treatment, drug or other item is experimental, investigational, or not medically necessary or appropriate, the Trustees or any subcommittee will consult with a Health Care Professional who has appropriate training and experience in the field of medicine involved in the medical judgment; and

(iii) The Health Care Professional engaged with respect to the review of the denied claim will not be an individual who was consulted in connection with the initial adverse Benefit decision that is the subject of the review, nor the subordinate of such individual; and

(iv) Upon request, the medical or vocational expert whose advice was obtained on behalf of the Plan in connection with the claim (even if the advice was not relied upon in making the Benefit determination on review) will be identified.

(h) Notice of Decision on Review.

Notice of decision on review of a claim shall be furnished to the claimant, written in a manner calculated to be understood by the claimant. In the case of an adverse determination on review, the notice shall contain the following information, written in a manner calculated to be understood by the claimant:

(i) The specific reasons for the decision; and

(ii) Specific references to the pertinent Plan provisions on which the decision is based; and

(iii) A statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records and other information Relevant to the Benefit claim; and

(iv) A statement describing any voluntary appeals procedures offered by the Plan and the claimant's right to obtain information about such procedures; and

(v) A statement informing the claimant of his right to bring a civil action under ERISA Section 502(a) following an adverse Benefit determination on review.

(i) Additional Information for the Notice of Decision on Review for a Disability Benefit.

If the claim being reviewed is for a Disability Benefit, the following additional information shall be included in the written notice:

(i) If an internal rule, guideline, protocol, or other similar criterion

was relied upon in denying the claim, either the specific rule, guideline, protocol or other similar criterion; or a statement that such rule, guideline, protocol, or other similar criterion was relied upon in denying the claim and that a copy of the rule, guideline, protocol or other similar criterion, will be provided on review free of charge to the claimant upon request; and

(ii) If the denial of the claim is based on a medical necessity or experimental treatment or similar exclusion or limit, either an explanation of the scientific or clinical judgment for the medical determination, applying the terms of the Plan to the claimant's medical circumstances, or a statement that such explanation will be provided free of charge upon request.

(j) Timing of the Notice of Decision on Review if Determined at a Quarterly Meeting.

If the decision on review is to be made by the Board of Trustees or subcommittee which holds regularly scheduled meetings at least quarterly, the decision shall be made no later than the date of the meeting that immediately follows the receipt of the request for review, unless the request for review is filed within 30 days preceding the date of such meeting. In such case, the decision may be made no later than the date of the second meeting following the receipt of the request for review. If special circumstances require a further extension of time for processing, the decision shall be rendered not later than the third meeting following the receipt of the request for review. Whenever special circumstances require an extension of time for processing, written notice of the extension shall be furnished to the claimant before the extension period begins. The claimant shall be notified of the Benefit determination, as soon as possible, but not later than 5 days after the meeting at which the Benefit determination is made.

(k) Timing of the Notice of Decision on Review if Not Determined at a Quarterly Meeting.

If the decision is not made under at a Quarterly Meeting as described in paragraph (j) above, then the timing described in this paragraph (k) shall apply. The decision shall be made promptly and not later than 60 days (45 days for a Disability Benefit claim) after receipt of the request for review, unless special circumstances require an extension of time for processing, in which case the decision shall be rendered as soon as possible but not later than 120 days (90 days for a Disability Benefit claim) after receipt of the request for review. Whenever special circumstances require an extension of time for processing, written notice of the extension shall be furnished to the claimant before the extension period begins.

30. Are owner-operators or self employed persons entitled to receive benefits from the Plan?

No benefits are payable to any owner-operator, self-employed person, sole proprietor, or partner.

31. What are the Plan's procedures for handling a Qualified Domestic Relations Order?

The Plan may pay some or all of your benefits to a spouse, former spouse, or child if it is required to do so by a Qualified Domestic Relations Order (“QDRO”). If you are getting a divorce, or if you have already divorced and your settlement agreement divides any of your benefits under this Plan, you should obtain a copy of the Plan’s QDRO procedures, without charge, from the Plan Administrator.

32. Can my benefits be reduced or eliminated by an amendment to the Plan?

No. Although the Plan may be amended at any time, no amendment may take away any benefits that you have earned.

NOTE: The foregoing Questions and Answers summarize how the Plan works and have been written so that you will understand your rights and obligations under the Plan. However, if you do not understand any part of this summary, please contact the Administrative Office for further explanation. Also, please note that the Plan is legally governed by a plan document (see Part III of this booklet) and trust agreement which have been filed with and approved by the Internal Revenue Service. The Plan and Trust Agreement supersede any interpretation which may be inferred from this summary.

SECTION II.

GENERAL INFORMATION

The following information is provided to conform to the requirements of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

1. Name of the Plan: Monterey Peninsula Restaurant and Hotel Pension Plan, also referred to as Monterey Culinary Pension Fund.

2. Type of Administration of the Pension Plan: It is a collectively bargained, jointly-trusted labor-management Trust.

3. Type of Pension Plan: The Pension Plan is a defined benefit plan.

4. Name and Address of the Administrator: Board of Trustees of the Monterey Culinary Pension Fund, 702 Forest Avenue, Suite B, Pacific Grove, California 93950. Telephone: (831) 375-3468.

EMPLOYER TRUSTEES

Elizabeth Dunbar

Theodore Richter

David Heuck

Paula Calvetti

UNION TRUSTEES

Leonard O'Neill

Julius de Vera, Jr.

Mark Weller

Teresa Conner

5. The Employer E.I.N. (Employer Identification Number) is 51-6029899. The Plan Number is 001.

6. The Name and Address of the Salaried Administrator:

John Kitayama
702 Forest Avenue, Suite B
Pacific Grove, CA 93950
Telephone: (831) 375-3468

7. The Name and Address of the Person Designated as Agent For The Service Of Legal Process:

John Kitayama
702 Forest Avenue, Suite B
Pacific Grove, CA 93950
Telephone: (831) 375-3468

The service of legal process can be made upon any Trustee.

8. A Participant or Beneficiary may inquire if a particular Employer is a Participating Employer. If so, the Participant or Beneficiary may obtain the address of the Participating Employer.

9. End of the Plan Year: July 31

10. Plan Year (Record-Keeping Period): August 1 through July 31

11. Source of Contributions to the Plan:

Contributions to the Fund are required by various collective bargaining agreements between United Needletrades, Industrial and Textile Employees - Hotel Employees, Restaurant Employees "U.N.I.T.E. - H.E.R.E". Local 483 and Participating Employers.

A copy of any applicable Collective Bargaining Agreements may be obtained by Participants and Beneficiaries upon written request to the Plan Administrator.

12. Identity of any organization through which benefits are provided: Payments are made to the Trust by individual Employers as required by the various labor agreements and those constitute the source of financing.

Benefits are paid directly from the Trust.

13. The Plan Requirements respecting Eligibility for Participation: Contributions are required to be made as of the first hour of work in any classification covered by a Collective Bargaining Agreement and those other classifications as defined in the Trust agreement.

14. Procedures to be followed in applying for a claim for Retirement Benefits under the Plan:

Obtain a pension application form from the Administration Office at:

Monterey Culinary Pension Fund
702 Forest Avenue, Suite B
Pacific Grove, CA 93950

If you have questions about your benefits or how to make application, contact the Fund Administrative Office.

15. Benefits under this Plan may be insured by the Pension Benefit Guarantee Corporation (P.B.G.C.) if this Plan terminates.

Your pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collectively bargained pension arrangement involving two or more unrelated employers, usually in a common industry.

Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The maximum benefit that the PBGC guarantees is set by law. Under the multiemployer program, the PBGC guarantee equals a participant's years of service multiplied by (1) 100% of the first \$5 of the monthly benefit accrual rate and (2) 75% of the next \$15. The PBGC's maximum guarantee limit is \$16.25 per month times a participant's years of service. For example, the maximum annual guarantee for a retiree with 30 years of service would be \$5,850.

The PBGC guarantee generally covers: (1) Normal and early retirement benefits; (2) disability benefits if you become disabled before the plan becomes insolvent; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) Benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the earlier of: (i) The date the plan terminates or (ii) the time the plan becomes insolvent; (3) benefits that are not vested because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time the plan becomes insolvent; and (5) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

For more information about the PBGC and the benefits it guarantees, ask your plan administrator or contact the PBGC's Technical Assistance Division, 1200 K Street, N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the Internet at <http://www.pbgc.gov>.

16. Can the Pension Plan be terminated?

Yes. Although it is expected that the Pension Plan will continue indefinitely, the Trustees have the right to terminate the Plan.

17. What happens to my Accrued Benefit if the Plan is terminated, either in part or totally?

In the event of a partial or total termination of the Plan, the Accrued Benefit credited to each affected Participant will be nonforfeitable to the extent funded as of the date of termination.

APPENDIX A

NORMAL RETIREMENT BENEFITS FOR PARTICIPATING EMPLOYEES OF AEROSTAR DEVELOPMENT, INC., D/B/A PAJARO VALLEY GOLF CLUB

For employees participating in the Plan through Aerostar Development, Inc., d/b/a Pajaro Valley Golf Club, the following information replaces information provided in Section I, Q&A 21, "How do I calculate my Normal Retirement Benefit?" Your Normal Retirement Benefit is calculated by adding (a) and (b):

- (a) multiply the number of years of complete and partial Past Service Credits by \$6.50;
- (b) multiply the number of years of complete and partial Future Service Credits by:
 - (i) \$13.00 for complete and partial years of Future Service Credit earned by the Participant prior to August 1, 1982, plus
 - (ii) \$25.00 for complete and partial years of Future Service Credit earned by the Participant between August 1, 1982, and July 31, 2001, plus
 - (iii) \$11.20 for complete and partial years of Future Service Credit earned by the Participant between August 1, 2001 and July 31, 2002, plus
 - (iv) \$25.00 for complete and partial years of Future Service Credit earned by the Participant between August 1, 2002 and July 31, 2003, plus
 - (v) \$11.20 for complete and partial years of Future Service Credit earned by the Participant on or after August 1, 2003 and February 28, 2009 plus
 - (vi) \$7.50 for complete and partial years of Future Service Credit earned by the Participant between March 1, 2009 and July 31, 2009, plus
 - (vii) \$11.20 for complete and partial years of Future Service Credit earned by the Participant on or after August 1, 2009.

APPENDIX B

NORMAL RETIREMENT BENEFITS FOR PARTICIPATING EMPLOYEES OF MONTEREY TRAVEL LODGE

For employees participating in the Plan through Monterey Travel Lodge, the following information replaces information provided in Section I, Q&A 21, "How do I calculate my Normal Retirement Benefit?" Your Normal Retirement Benefit is calculated by adding (a) and (b):

- (a) multiply the number of years of complete and partial Past Service Credits by \$6.50;
- (b) multiply the number of years of complete and partial Future Service Credits by:
 - (i) \$13.00 for complete and partial years of Future Service Credit earned by the Participant prior to August 1, 1982, plus
 - (ii) \$25.00 for complete and partial years of Future Service Credit earned by the Participant between August 1, 1982, and July 31, 2001, plus
 - (iii) \$11.20 for complete and partial years of Future Service Credit earned by the Participant between August 1, 2001 and July 31, 2002, plus
 - (iv) \$25.00 for complete and partial years of Future Service Credit earned by the Participant between August 1, 2002 and July 31, 2003, plus
 - (v) \$11.20 for complete and partial years of Future Service Credit earned by the Participant on or after August 1, 2003 and October 31, 2004, plus
 - (vi) \$10.48 for complete and partial years of Future Service Credit earned by the Participant on or after November 1, 2004.

STATEMENT Of ERISA RIGHTS

(Required by Federal Law and Regulation)

As a participant in the Monterey Peninsula Restaurant & Hotel Pension Plan you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

Examine, without charge, at the plan administrator's office and at other specified locations, such as worksites and union halls, all documents governing the plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the plan administrator, copies of documents governing the operation of the plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.

Receive a summary of the plan's annual financial report. The plan administrator is required by law to furnish each participant with a copy of this summary annual report. Along with this financial report, we will also provide you a notice of the funding status of the plan. Beginning in 2009, the requirement to provide you the summary annual report has been replaced by an Annual Funding Notice.

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65, if you have 5 years of service) and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. If you do not request a statement, you will be provided one at least once every three years. The plan will provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for plan participants ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a

right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in Federal court. If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your plan, you should contact the plan administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Pension and Welfare Benefits Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Monterey Peninsula Restaurant & Hotel Pension Fund

702 Forest Avenue, Suite B * Pacific Grove, CA 93950

John Kitayama, Administrator

Updates to the Summary Plan Description (Restated as of August 1, 2010)

Effective January 1, 2007, question 13 letter (a) has been amended by adding the following to the end of the paragraph. If a participant is unable to return to Covered Service because the participant dies in military service (after December 31, 2006 and within the period the participant's reemployment rights are protected by applicable federal law) then the requirement that the participant make himself or herself available for Covered Employment is waived.

Effective March 28, 2005, question 24 has been amended. The amount of \$5,000 in the first paragraph of question 24 has been changed from \$5,000 to \$1,000.

Effective September 1, 2011, a new paragraph is added to Question 11 regarding an adjustment to the calculation of your Future Service Credit if your Employer fails to make contributions on your behalf at or above the minimum Area Rate. The Area Rate is a minimum hourly rate of Employer Contributions established by the Trustees from time to time and is set forth in the Trust Agreement. This new paragraph reads as follows:

- (c) Effective September 1, 2011, if your Employer contributes at a rate lower than the applicable Area Rate for Hours of Service on or after September 1, 2011, the amount of Future Service Credit granted to you for the Plan Year will be prorated based on the difference between the Area Rate and the Employer's contribution rate. For example, if the Area Rate for a year is \$1.00 per hour and your Employer's contribution rate during that year is \$.80 per hour, you would receive 80% of the Future Service Credit you otherwise would have received for that year.