

**OREGON-S.W. WASHINGTON CARPENTERS-EMPLOYERS  
401(k) PLAN AND TRUST**

**Union Bank of California  
655 North Central Avenue, Suite 1450  
Glendale, California 91203  
Telephone: (800) 678-7526**

June 1, 2006

Dear Participant or Beneficiary:

You have previously been given a copy of the July 1, 2004, summary plan description ("SPD") and the June 1, 2005, summary of material modifications ("SMM") for the Oregon-S.W. Washington Carpenters-Employers 401(k) Plan and Trust. There have been some changes in the factual information reported in the SPD and the SMM.

The changes are summarized below with references to the corresponding SPD and SMM sections. Please keep this summary with your SPD and SMM.

**SECTION 7—INVESTMENT AND MAINTENANCE OF ACCOUNTS—(d) Investment Funds (SPD pages 7 and 8 and SMM page 1).** The Columbia Strategic Investor Fund Z was replaced by the Rainier Small/Mid Cap Fund.

**SECTION 7—INVESTMENT AND MAINTENANCE OF ACCOUNTS—(e) Investment Information (SPD page 9) and SECTION 17—ADDITIONAL INFORMATION—Name and Address of the Plan Sponsor and Plan Administrator (SPD page 16).** The Board of Trustees' address is revised to read as follows:

Board of Trustees  
c/o American Benefit Plan Administrators, Inc.  
541 N.E. 20th Avenue, Suite 108  
Portland, Oregon 97232  
Telephone: (503) 222-9603 or (800) 888-0346

**SECTION 9—MILITARY SERVICE (SPD pages 9 and 10).** This entire section is revised to read as follows:

**"9. MILITARY SERVICE**

**"(a) Qualifying Reemployment.** Under the Uniformed Services Employment and Reemployment Rights Act of 1994 ('USERRA'), if you are absent from employment because of military service, you are generally entitled to reemployment rights and benefits if:

“(i) You (or a military officer) provide advance notice of the military service to your employer, unless advance notice is prevented by military necessity or is otherwise impossible or unreasonable.

“(ii) Your military absence from your employer is for a cumulative period of less than five years unless a longer period is necessary to complete an initial period of obligated service or you are ordered to or retained on active duty.

“(iii) You report to, or apply for reemployment with, your employer within a certain number of days after the completion of your military service as follows:

<u>Period of Military Service</u>	<u>Reporting/Application Deadline</u>
Less than 31 days*	One day*
31-180 days	14 days
More than 180 days	90 days

“\* If the period of military service is less than 31 days, or if the absence from employment is for the purposes of an examination to determine your fitness for military service, you must report to your employer not later than the first work day following completion of the military service and the expiration of eight hours after a period allowing for safe transportation to your residence.

“If you are hospitalized for, or convalescing from, an illness or injury incurred in, or aggravated during, military service, you must report to your employer or submit an application for reemployment at the end of the recovery period. The recovery period may not exceed two calendar years.

“These deadlines may be extended if reporting by the deadline is impossible or unreasonable.

“(iv) You did not receive a dishonorable discharge or another type of discharge or separation from service that terminates your USERRA rights.

“(v) You provide documentation that requirements (ii) through (iv) are satisfied, if requested by your employer and your military service is greater than 30 days. That documentation is not required if it does not exist or is not readily available.

“(b) **Contributions.** On having a qualifying reemployment, you are entitled to receive certain benefits that you would have received had you remained in employment, but in no event will you be entitled to any greater rights than those provided under USERRA.

“You may make elective contributions in an amount not exceeding the maximum amount you could have contributed if you had actually been employed by your employer during your period of military service. These elective contributions may be made only during the period beginning with the date of your reemployment and continuing for the lesser of three times the

period of your military service or five years. You must be an eligible employee of a participating employer to make these elective contributions.

“Your accounts will not be credited with any earnings on these military service contributions before they are actually made.

“(c) **Notice.** Upon reemployment you should notify your employer that you have been serving in the military. Your employer will notify the Fund Manager of your reemployment.”

**SECTION 17—ADDITIONAL INFORMATION—Agent for Service of Legal Process (SPD page 16 and SMM page 2).** The Co-Chairmen of the Board of Trustees are currently Kevin Spellman and Pete Savage.

**SECTION 17—ADDITIONAL INFORMATION—Names and Addresses of the Trustees (SPD pages 17 and 18 and SMM page 3).** The names and addresses of the current Trustees are as follows:

**EMPLOYER TRUSTEES:**

Name: Mr. Kevin Spellman  
Title: Co-Chairman  
Address: 2920 S.W. Vesta Street  
Portland, Oregon 97219

Name: Mr. Andrew Beyer  
Address: Walsh Builders LLC  
2905 S.W. First Avenue  
Portland, Oregon 97201

Name: Mr. Dee Burch  
Address: Advanced American Construction, Inc.  
8444 N.W. St. Helens Road  
Portland, Oregon 97231

Name: Mr. Vaughn Grubaugh  
Address: Performance Contracting  
8015 S.W. Hunziker Road  
Tigard, Oregon 97223

Name: Mr. Micheal Roberts  
Address: Gale M. Roberts Company, Inc.  
338 W. 11th Avenue, Suite 110  
Eugene, Oregon 97401

Name: Mr. James R. Watts  
Address: General & Concrete Contractors  
3434 S.W. Water Avenue  
Portland, Oregon 97201

**EMPLOYEE TRUSTEES:**

Name: Mr. Pete Savage  
Title: Co-Chairman  
Address: Pacific Northwest Regional Council  
of Carpenters  
1636 E. Burnside Street  
Portland, Oregon 97214

Name: Mr. Bruce Ashback  
Local Union 1715  
Address: 612 E. McLoughlin  
Vancouver, Washington 98663

Name: Mr. Gerald Auvil  
Pacific Northwest Regional Council  
of Carpenters  
Address: 1636 E. Burnside Street  
Portland, Oregon 97214

Name: Mr. Boyd Martin  
Member Local 306  
Address: 1035 N.W. 7th Street  
Redmond, Oregon 97756

Name: Mr. Heber Olsen  
Member Local 1797  
Address: 14007 69th Drive, S.E., Suite F4  
Snohomish, Washington 98296

If you have any questions regarding these changes, please contact Union Bank at the above address.

Sincerely,

BOARD OF TRUSTEES