

LETTER OF UNDERSTANDING

BETWEEN:

A-MARK TOOL AND EQUIPMENT RENTALS LTD.

AND:

INTERNATIONAL UNION OF OPERATING ENGINEERS, LOCAL 115

It has been resolved that:

1. Hours worked over and above eight (8) hours in a day and up to and including ten (10) hours, to be paid at time and one-half – over ten (10) hours, to be paid at double time.

Saturday to be paid at time and one-half for all hours worked up to and including ten (10) hours; over ten (10) hours, double time.

Sundays and General Holidays to be paid at double time for all time worked.

2. _____ to be paid at the classification (Comptroller) rate of **\$31.02 (thirty-one dollars and two cents per hour)** from **June 1, 2009**. From **June 1, 2010** the rate will be **\$31.67 (thirty-one dollars and sixty-seven cents)** per hour.
3. _____ to be paid at the journeyman mechanic rate of **\$31.02 (thirty-one dollars and two cents per hour)** from **June 1, 2009**. From **June 1, 2010** the rate will be **\$31.67 (thirty-one dollars and sixty seven cents)** per hour.
4. The employees listed below are to be enrolled in the Operating Engineers Benefits Plan at \$237.50 (two hundred and thirty-seven dollars and fifty cents) per month. These are:

5. The two current members working at A-Mark Tool & Equipment Rentals Ltd. and any subsequent new employees to be remitted at the rate of: **\$2.00 (two dollars)** per hour from **June 1, 2009** and **\$2.05 (two dollars)** from **June 1, 2010**. The rate will be per hour for which wages are payable to the Operating Engineers' Benefit Plan. These are:

The two current members working at A-Mark Tool & Equipment Rentals Ltd. and any subsequent new employees to be remitted at the rate of **\$3.55 (three dollars and fifty-five cents)** for the period commencing **June 1, 2009** and **\$3.80 (three dollars and eighty cents)** from **June 1, 2010**. The rate will be per hour for which wages are payable to the Operating Engineers Pension Plan. These are:

6. That all other provisions of the Purves Ritchie agreement will prevail.
7. This Letter of Understanding is in effect from **June 1, 2009 until May 31, 2011**.

SIGNED this _____ day of _____, 20__.

For the Company

For the Union

| Wages | June 1, 2009 | June 1, 2010 |
|---------------------|---------------------|---------------------|
| Comptroller | 31.02 | 31.67 |
| Journeyman Mechanic | 31.02 | 31.67 |
| | June 1, 2009 | June 1, 2010 |
| Benefits | 2.00 | 2.05 |
| Pension | 3.55 | 3.80 |