PALM TRAN INC. - A.T.U.
LOCAL 1577
RESTATED
AGREEMENT AND DECLARATION OF TRUST

Effective this 21st day of April, 2008

January 21, 2005
March 28, 2005
June 17, 2005
August 30, 2005
June 15, 2006
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AMALGAMATED TRANSIT UNION
LOCAL 1577
PENSION TRUST

INTRODUCTION

This Agreement and Declaration of Trust of the Palm Tran, Inc. - A.T.U. Local 1577 Pension Trust effective as of October 1, 1980 is restated by the Trustees of the Palm Tran, Inc.- A.T.U. Local 1577 Pension Trust (“Trustees”). All rights and obligations created by the Agreement and Declaration of Trust of the Florida Transit Management-A.T.U. Local 1577 Pension Trust are hereby continued and incorporated into this Agreement and Declaration of Trust.

WITNESSETH

Whereas, On October 14, 1980, the Amalgamated Transit Union Local No. 1577, AFL-CIO, CLC (“Union”) and Florida Transit Management, Inc. (“Predecessor Employer”) agreed to establish a Trust for the purpose of providing retirement benefits for employees covered by a Collective Bargaining Agreement between the Union and the Employer. By Assignment and Release document dated February 16, 1996, Palm Tran, Inc. assumed the obligations of the Predecessor Company under the Trust Agreement.

WHEREAS, the Trustees named by the Union and the Company have signified their agreement to serve as Trustees of the Trust by executing this Agreement and Declaration of Trust; and
WHEREAS, the Trust is intended to remain exempt from Federal Income Taxes under Section 501(a) of the Internal Revenue Code of 1954, as amended, and any other applicable Section of the Internal Revenue Code as now in effect or hereafter amended, it being specifically established that the Trust shall be exclusively for the benefit of participating employees and their beneficiaries;

NOW, THEREFORE, for and in consideration of the premises and mutual covenants herein contained, the Union, the Company and the Trustees hereby accept the trust herein contained and agree and declare that they will abide by the provisions of this Agreement and Declaration of Trust as follows:
ARTICLE I
DEFINITIONS

Unless the context clearly indicates otherwise, when used herein, the following words and phrases shall have the following meanings:

1.1 Agreement and Declaration of Trust shall mean this Restated Agreement and Declaration of Trust - of Palm Tran, Inc. - A.T.U. Local 1577 Pension Trust as amended from time to time, sometimes referred to as “Trust Agreement.”

1.2 Beneficiary or Beneficiaries shall mean the person or persons to whom a deceased Participant's benefits are payable under the terms of the Pension Plan.

1.3 Collective Bargaining Agreement shall mean any negotiated labor contract between the “Employer” and the “Union” covering employees of the Employer, which contract requires the Employer to contribute to this Trust Fund and any amendment to said negotiated labor contract and any modifications or renewals thereof.

1.4 Contributions shall mean the payments required to be paid to this Trust by the Employer under a Collective Bargaining Agreement.

1.5 Employee shall mean any employee on whose behalf contributions are required to be made to the Fund by the Employer pursuant to a Collective Bargaining Agreement with the Union, but not including any owner-operator, partner, independent contractor or self employed person who is prohibited by law from being covered under the Fund or whose inclusion would adversely affect the tax exempt status of the Fund.

1.6 Employer shall mean Palm Beach County and Palm Tran, Inc. jointly.
1.7 “ERISA” shall mean the Employee Retirement Income Security Act of 1974.

1.8 Fund or Trust Fund shall mean any and all assets held under the Palm Tran, Inc.-A.T.U. Local 1577 Pension Trust by the Trustees for the benefit of the Participants and Beneficiaries.

1.9 Participant shall mean any Employee who is eligible for the benefits provided by the Plan.

1.10 Pension Plan or Plan shall mean the Palm Tran, Inc.-Amalgamated Transit Union Local 1577 Pension Plan.

1.11 Plan Year shall mean the twelve (12) consecutive month period commencing January 1 and ending December 31.

1.12 Trust Agreement shall mean this Agreement and Declaration of Trust.

1.13 Trustees, Board of Trustees, or Board shall mean the Board of Trustees in accordance with this Trust Agreement. The term “Employer Trustees” shall refer to the Trustees selected by the Employer as provided in Article III and the term “Union Trustees” shall refer to Trustees selected by the Union as provided in Article III.

1.14 Union shall mean the Amalgamated Transit Union Local 1577, AFL-CIO, CLC, or any successor thereto.
ARTICLE II

CREATION OF TRUST

**Designation.** This Trust shall be known as the Palm Tran, Inc.-Amalgamated Transit Union Local 1577 Pension Trust and shall comprise all payments made by the Employer to the Fund pursuant to the Collective Bargaining Agreements; payments made by Participants to the Fund pursuant to the terms of the Collective Bargaining Agreement and the Pension Plan; and all other money or property that shall come into the Fund, together with the income, gains and other increments of any nature, all of which shall be held, invested, reinvested, managed and administered in trust for the benefit of the Participants and Beneficiaries pursuant to the terms of this Trust Agreement and Chapter 112, Florida Statutes.
ARTICLE III
DESIGNATION OF TRUSTEES

3.1 Number. The Board of Trustees shall consist of four (4) Trustees; two (2) shall be representatives of the Employer and two (2) shall be representatives of the Union.

3.2 Selection. The Union Trustees shall be selected by the Union and the Employer Trustees shall be selected by the Employer. The selected Trustees shall constitute the “named fiduciaries” of the Trust and are the Plan Administrators.

All original Trustees shall signify their acceptance of their duties and responsibilities as Trustees and as being “named fiduciaries” by executing this Trust Agreement. Future Trustees shall consent to their appointments as Trustees by acceptance of the appointment in writing.

3.3 Tenure. Each Trustee shall continue to serve during the existence of the Trust until his/her death, incapacity, resignation or removal by the appointing entity.

3.4 Resignation or Removal. A Trustee may resign at any time by giving thirty (30) days’ written notice to the remaining Trustees. At any time and for any reason, the party that has appointed a Trustee shall have the right to remove the Trustee so appointed upon written notice duly certified and delivered to the Board of Trustees at the office of the Fund, provided, however, that the written notice removing such Trustee shall be accompanied by a designation in writing of a successor Trustee and a written acceptance by such successor Trustee before the removal shall be effective.
3.5 **Appointment of Successor Trustees.** In the event of the necessity of the designation of a new Trustee due to the death or incapacity of a Trustee, or due to the resignation or removal of a Trustee, or due to the resignation or removal of a Trustee under Section 3.4 hereof, said Trustee shall be designated in the following manner:

The party that appointed the Trustee whose death, incapacity, resignation or removal caused the vacancy shall appoint a Successor Trustee within 30 days following the occurrence of the event causing the vacancy. Such appointment shall be in writing and shall be served upon the Board of Trustees.

In no event shall this Trust Fund or the operation of the Board of Trustees be impaired by the death, incapacity, resignation, or removal of a Trustee and in the event of a vacancy on the Board the remaining Trustees shall have full power to act until a Successor Trustee has been appointed.
ARTICLE IV
ADMINISTRATION OF FUND

4.1 Officers of Board. At its last meeting of the calendar year, the Board shall, as the last order of business on its agenda, elect as officers a Chairman and a Secretary. The elected officers shall immediately assume office at the conclusion of the meeting, and shall serve a one (1) year term, with no limitation on the number of terms an officer may serve. One office shall be held by a Union Trustee and one office shall be held by an Employer Trustee.

The Chairman shall have the power to determine the agenda and order of Trustees’ meetings in accordance with reasonable rules. The Secretary shall keep a record of all meetings, reports to and actions of the Trustees, shall be responsible for the records of the Plan, and, along with the Chairman, shall be authorized to carry out the decisions of the Trustees between meetings. The Chairman and Secretary may delegate these ministerial duties in accordance with the Plan provisions.

4.2 Meetings. The Trustees shall meet whenever required (but at least quarterly during each fiscal year) to provide for the orderly administration of the business of the Fund at the principal office of the Fund or at such other location as may be acceptable to the Trustees. Meetings of the Trustees may be called by the Chairman, Secretary or any two (2) Trustees by providing all Trustees with written notice a reasonable time in advance of the meeting along with notice of the matters to be considered.
4.3 **Quorum.** One (1) Union Trustee and one (1) Employer Trustee shall be required for a quorum of the Board of Trustees.

4.4 **Voting.** Action by the Board of Trustees shall require a majority vote of those present at a Board meeting. Each Trustee shall have only one vote on all matters. Voting shall be required for any action taken at a meeting and provided further that when the number of Trustees present is not equal as between Employer and Union Trustees, the value of the vote of each Trustee of the Employer or of the Union (whichever is represented by a greater number of trustees) shall be reduced by the ratio of which the numerator is the number of trustees present and voting on behalf of the underrepresented entity, and the denominator is the number of trustees present on behalf of the overrepresented entity, such that the combined value of votes of each entity shall be equal.

4.5 **Arbitration of a Deadlock.** In the event that a majority of Trustees are unable to agree upon any matter in connection with the administration of this Trust, any Trustee may notify all other Trustees in writing that a deadlock is deemed to exist. Thereupon, the Trustees shall select an impartial arbitrator who is willing to hear and determine such matter or dispute. If the Trustees fail to agree on the arbitrator within ten (10) days, then any one or more of the Trustees may petition the American Arbitration Association to furnish to the Trustees a panel of names from which an impartial arbitrator shall be selected to hear and decide such dispute. Any costs and reasonable attorney’s fees in connection with the foregoing shall be paid out of the Trust Fund, including any reasonable compensation to the arbitrator.
Differences arising as to the interpretation or application of the provisions of this Trust Agreement, or relating to employee benefits provided for hereunder shall not be subject to the grievance or arbitration procedures established in the Collective Bargaining Agreement.

4.6 **Disqualification for Interest.** A Trustee shall be disqualified from voting upon any matter affecting only himself.
ARTICLE V

POWERS OF THE TRUSTEES

5.1 (a) Authority of Trustees. The Trustees shall be responsible for the general supervision of the operation of the Fund and Plan and shall conduct the business and activities of the Fund according to this Agreement and Declaration of Trust. The Trustees shall have the power to (1) formulate, adopt and administer a Pension Plan for the Employees and their beneficiaries; (2) establish rules and regulations for the administrative operation of the Fund in order to effectuate the purposes thereof; and (3) amend the Pension Plan from time to time, subject to the provisions of this Agreement.

(b) Limitation on Right to Amend. No amendment may be adopted which will alter the basic principles of this Agreement and Declaration of Trust, be in conflict with the Collective Bargaining Agreement with the Union, be contrary to the laws governing trust funds of this nature, or be contrary to any agreement entered into by the Trustees.

5.2 Benefits. The Trustees may provide for pension benefits directly out of Fund assets or through the medium of insurance or annuity contract issued by a life insurance company or companies selected by the Trustees.

5.3 Investment and Retention of Funds. The Trustees shall hold, manage, and protect the Fund and collect the income therefrom and contributions thereto. The Trustees shall have the power, in their sole, absolute and complete discretion, to invest and reinvest all or any part of the principal and income, in such securities, or in such
property, wherever situated, as the Trustees shall deem advisable, including but not limited to common and preferred stock, whether or not listed on any securities exchange, bonds, mortgages, notes and other evidences of indebtedness of ownership, alone or with others, including participation in any common or pooled trust fund established and maintained by any corporate trustee for the collective investment of fiduciary funds, life insurance or annuity contracts or other property and may sell or otherwise dispose of such securities or property at any time and from time to time on such terms as they see fit. In investing, reinvesting, purchasing, acquiring, exchanging, selling, and managing the securities and other property in the Fund as permitted herein, the Trustees shall comply with the requirements regarding diversification of investments contained in ERISA. Unless otherwise required by ERISA or state law, the Trustees shall not be under any duty to invest and may retain cash in the Fund to the extent they deem appropriate. The Trustees shall not be chargeable with interest for their failure to so invest. The Trustees shall have the power to establish and accumulate such reserve funds as may be necessary to provide for the expenses of administration and other proper obligations of the Fund. All funds not invested shall be deposited by the Trustees in such depository or depositories as the Trustees shall from time to time select, and any such deposit or deposits shall be made in the name of the Fund. No Trustees shall be liable in any manner for the failure of any depository or custodian selected by the Trustees in good faith and in the exercise of reasonable business judgment.
5.4 **Accounting, Reporting and Records.** The Trustees shall keep true and accurate books of account, records and other data as may be necessary for the proper administration of the Fund, and a record of all their transactions, meetings and actions taken at such meetings or by informal action of the Trustees. The Trustees shall prepare, execute, file and retain a copy for the Trust records of all reports required by law or deemed by them to be necessary or appropriate for the proper administration of the Fund.

The Trustees may procure a certified audit of the books of the Fund by a Certified Public Accountant as required by applicable law. In the event such an audit is procured a copy of each such certified audit shall be made available, upon request, to each Trustee as soon as reasonably possible after it has been prepared and a copy of such audit shall be kept available for inspection by authorized persons during business hours at the office of the Fund. A duly authorized representative of the Employer or Union, who is designated in writing to the Administrator of the Fund, may, at any time, demand of the Trustees an accounting with respect to any and all accounts, and such other records as the Trustees may have, upon agreement to pay the necessary expenses thereof. The minutes, books and records of the Trustees shall be available at the main office of the Fund during business hours for inspection by authorized representatives of the Employer, the Union or by any Trustee. The Trustees shall be entitled, at any time, to have a judicial settlement of their accounts and judicial determination of any questions in connection with their duties and obligations hereunder, or in connection with the
administration thereof. The Trustees may, from time to time, file with the Union and the Employer such reports as the Trustees deem necessary or appropriate.

The Trustees may maintain such bank accounts as they deem appropriate for the administration of the Fund; provided, however, all checks, drafts, vouchers or other withdrawals from the Fund shall be signed (which signing may be accomplished by the use of a facsimile signature plate) by at least one (1) Union Trustee and one (1) Employer Trustee; provided further, however, that benefit payments provided through an annuity or life insurance contract may be paid directly to the participant or beneficiary by the company issuing such annuity or life insurance contract.

No party dealing with the Trustees shall be obligated (a) to see to the application to the Trust purposes herein stated of any money or property belonging to the Fund, or (b) to see that the terms of this Agreement and Declaration of Trust have been complied with, or (c) to inquire into the necessity or expediency of any act of the Trustees. Every instrument executed by the Trustees shall be conclusive evidence in favor of every person (a) that at the time of the delivery of said instrument the Agreement and Declaration of Trust was in full force and effect, (b) that the instrument was executed in accordance with the terms and conditions of this Agreement and Declaration of Trust, and (c) that the Trustees were duly authorized and empowered to execute the instrument.
The receipt of the Trustees for any money or property or checks (after such checks are honored at the bank and paid to the Fund) shall discharge the person or persons paying or transferring the same.

5.5 **Immunity of the Trustees.** The Trustees shall incur no liability in acting upon any instrument, application, notice, request, signed letter, telegram or other paper or document believed by them to to be genuine and to contain a true statement of facts, and to be signed or sent by the proper person. Any Trustee may rely upon any instrument in writing purporting to have been signed by all of the Trustees as conclusive evidence of the fact that all of the Trustees have taken the action stated to have been taken in such instrument.

The Fund shall pay as a general expense of administration the costs and expenses, including legal fees, for any action, suit or proceeding relating to the Fund brought against the Trustees; provided however, that the Fund shall not pay such costs or expenses if it is adjudged in the action, suit or proceeding the Trustees were guilty of negligence, gross or otherwise, or willful misconduct. The Trustees may purchase out of the assets of the Fund insurance, for the benefit of the Fund and themselves, against any losses by reason of errors or omissions of the Trustees (or their agents); however, any such insurance shall include a right of recourse by the insurer against the Trustees or the parties appointing them pay a separate premium to the insurer for the waiver or elimination of such right of recourse. Purchase of errors and omissions insurance shall not be deemed contrary to the provisions herein excluding reimbursement of Trustees' expenses
when there is a finding of negligence or willful misconduct if such insurance has insured against such behavior, so long as such insurance provides the insurance company a right of recourse against the Trustees for such negligence or willful misconduct.

No Trustee shall be liable for the wrongful acts of any agent, employee or attorney selected by the Trustees with reasonable care. The Trustees may rely upon, and shall not be liable for any action taken or omitted to be taken in reliance upon the advice, opinion, records, reports or recommendations of any attorney or certified public accountant selected by the Trustees with reasonable care. No successor Trustee shall be liable or responsible for any acts or defaults of any predecessor Trustee or for any losses or expenses resulting from or occasioned by anything done or neglected to be done in the administration of the Fund prior to his becoming a Trustee, nor be required to inquire into or take any notice of the prior administration of the Fund.

5.6 Allocation and Delegation of Duties.

(a) The Trustees shall be empowered to set up procedures whereby certain duties may be allocated among themselves. Such procedures shall include but are not limited to the appointment by the Chairman of a committee or committees, which shall consist solely of members of the Board.

At the time a committee is appointed, the Chairman shall prescribe the purpose for which the committee is established and shall describe the duties to be carried out by the committee. Such committees may be appointed for
a specific purpose, or may be established as standing committees with continuing duties and responsibilities.

Conclusions and recommendations of a committee shall be presented to the full Board of Trustees, and final approval of such conclusions and recommendations shall be the sole responsibility of the full Board of Trustees.

(b) The Board of Trustees shall be empowered to delegate responsibilities for matters, other than management and control of Plan assets, to agents selected by the Board so long as such delegation is made at a meeting of the Board of Trustees and is agreed upon by a majority of the Trustees in attendance at said meeting.

(c) The Board of Trustees shall be empowered to hire and appoint an investment manager or managers to handle the investment of the assets of the Trust and to pay such reasonable compensation for investment services as may be agreed upon from time to time by and between the Board and the investment Manager or Managers. Such an investment manager or managers shall be appointed from one or a combination of the following categories:

(1) An investment counseling firm that is registered under the Investment Advisors Act of 1940; or

(2) A bank as defined in the Investment Advisers Act of 1940; or
(3) An insurance company qualified to manage, acquire or dispose of Trust Assets under the laws of more than one state of the United States.

Upon appointment, each Investment Manager shall acknowledge in writing that it is a fiduciary with respect to the Plan as that term is defined in ERISA, prior to receiving any assets of the Trust. The Investment manager’s fiduciary or other responsibilities are to be governed by this Trust Agreement, by any applicable federal and state laws, and any express delegation approved by the Trustees and accepted by the Investment Manager.

5.7 **Co-Fiduciary Responsibility.** Anything in this Trust Agreement notwithstanding, each Trustee with respect to the Fund acknowledges, but participating in the execution of this Trust Agreement or by consenting directly or indirectly, orally or in writing, that he is a fiduciary with respect to the fund, and that he is responsible for carrying out his duties in accordance with the standards set forth under ERISA and all regulations promulgated thereunder. Each fiduciary may be held responsible for the actions of any other fiduciary with respect to the Fund if he participated, approves, acquiesces in or conceals a breach committed by another such fiduciary; or if his failure to exercise reasonable care in the administration of his own duties enables the breach to be committed. Each fiduciary is required to act prudently in the delegation or allocation of responsibilities to other persons. Each Trustee will be responsible for exercising reasonable care to prevent the others from committing a breach. If the Trustees allocate responsibilities among themselves pursuant to authority contained in this Trust Agreement, only the Trustee or Trustees to whom
the responsibilities are allocated will be responsible for a breach unless the other Trustees knowingly participate therein. Nothing herein shall relieve any Trustee from his duty to conduct a periodic review to assure that delegated or allocated functions are properly carried out by all persons acting as fiduciaries with respect to the Plan and by all persons to whom any such functions have been delegated or allocated. In the event and investment manager has been appointed under the authority contained in Section 5.6, no Trustees shall be liable for the acts or omissions of the investment manager, or be under any obligation to invest or manager the assets of the Plan which are subject to management by an investment manager. Northing in this Trust Agreement shall be deemed to enlarge the responsibilities or liabilities of any Trustee or Co-Trustee or any other fiduciary with respect to the Trust beyond those imposed by ERISA and all regulations promulgated thereunder.

5.8 Adoption of Rules and Regulations. The Trustees are hereby authorized to construe this Agreement and Declaration of Trust and any insurance or annuity contract to determine the terms and conditions of an Employee’s or beneficiary’s eligibility for benefits hereunder and to formulate and promulgate any and all necessary rules and regulations which they deem necessary or desirable to facilitate the proper administration of the Fund, provided the same are consistent with the terms of this Agreement an Declaration of Trust and the specific provisions of the Collective Bargaining Agreements creating the Fund or thereafter applicable and further provided that no construction of this Trust Agreement and no rule or regulation shall
be made which shall increase the burdens or obligations of the Employer or the Union. Any constructions of this Agreement and Declaration of Trust and all rules and regulations adopted by the Trustees for the administration of the Fund shall be binding upon all parties hereto, all parties dealing with the Fund and all persons claiming any benefits hereunder.

5.9 **General Powers.** The Trustees are hereby empowered, in addition to such other powers as are set forth herein or conferred in law:

(a) To enter into any and all contracts and agreements for carrying out the terms of this Trust Agreement and for the administration of the Fund and to do all acts as they, in their discretion, may deem necessary or advisable, and such contracts and agreements and acts shall be binding and conclusive on the parties hereto and on the Employees involved;

(b) to receive, hold, manage, invest, reinvest, improve, repair and control all monies and property, real or personal, at any time forming part of the Fund;

(c) To sell, convey, transfer, exchange, partition, lease for any term (even though such term will or may extend beyond the duration of the Fund), mortgage, pledge or otherwise dispose of any and all property, real or personal, at any time forming part of the Fund, at such times, in such manner by public or private sale, for such consideration, and upon such terms and conditions as to credit, security and otherwise as the Trustees, in their discretion shall deem appropriate;

(d) To borrow money, with or without security, for the Fund;
(e) To exercise, or refrain from exercising, voting rights with respect to corporate stocks or any other property comprising part of the Fund and in connection therewith to grant proxies or powers of attorney, discretionary or otherwise, and with or without power of substitution;

(f) To exercise or dispose of any right they may have as holders of any security to convert the same into another or other securities, or to acquire any additional security or securities, to make any payments exchange any security or do any act with reference thereto which they may deem advisable;

(g) To consent to, take any action in connection with (including the deposit of any property with any participation with respect to any protective or similar committee) and receive and retain any securities or other property resulting from any reorganization, consolidation, merger, readjustment of the financial structure, sale, lease or other disposition of assets of any corporation or other organization,, the securities of which may constitute a portion of the Fund, and the Trustees may delegate to any such protective or similar committee such power and authority as they deem proper in the premises and may pay such portion of the expenses and compensation of such committee as they deem proper;

(h) To cause any securities or other property of the Fund to be registered and to carry any such securities or property in the name of a nominee or nominees, in the name of the Trustees, with or without disclosing their fiduciary capacity, in bearer form or otherwise in such form that title passes by delivery;
(i) To delegate custody of any securities or other property of the Fund to an agent;

(j) To extend the time of payment of any obligation and to accept either total or partial satisfaction of any indebtedness or other obligation and to continue to hold the same for any period of time as the Trustees may deem appropriate;

(k) To grant options to purchase any property and to exchange property for any other property upon such terms and conditions as the Trustees may deem proper;

(l) To determine what is principal and what is income and to allocate gains or losses, rights, stock dividends and extraordinary dividends between principal and income in such manner as in the Trustees’ sole discretion shall be advisable; to determine and to change or abolish methods of amortization of premiums or discounts on investments;

(m) To compromise, compound and settle an obligation due the Fund and to reduce the rate of interest on, to extend or otherwise modify and to foreclose on default or otherwise enforce any such obligations to purchase at any sale, judicial, public or private, any real estate or interest therein or any personal property whether or not the Trustees hold a mortgage, lien or encumbrance thereon;

(n) To execute, acknowledge deliver and accept any and all deeds, deeds of trust, releases, mortgages, certificates, documents, affidavits, declarations,
and any and all other papers, instruments and documents deemed by the
Trustees necessary or appropriate to carry out their powers and authority;

(o) To employ and compensate agents, assistants, accountants, brokers,
appraisers, auditors, actuaries and counsel and to delegate to them the
performance of such acts as the Trustees may deem necessary and
advisable for the efficient administration of this Fund and to charge the
expense thereof to the Fund;

(p) To execute all necessary receipts, releases, and transfers, and to take all
such steps as may be required to collect or realize any asset at any time
forming part of the Fund;

(q) To establish and accumulate as a part of the Fund, a reserve or reserves,
adequate, in the opinion of the Trustees, to carry out the purposes of such
Fund;

(r) To pay out of the assets of the Fund all real and personal property taxes,
income taxes and other taxes of any and all kinds levied or assessed under
existing or future laws upon or in respect to the Fund, or any money,
property, or securities forming a part thereof;

(s) To formulate and adopt a program of benefits and to amend the program of
benefits at any time and from time to time as deemed appropriate by the
Trustees. The Trustees shall have full authority to determine all questions
of any nature, amount, condition and duration of all benefits to be provided
based on what in their opinion the Fund can reasonably provide after
adequate provision for reserves and costs administration. Benefits may be provided, in accordance with this Section, for any Employee and his beneficiaries. The Trustees shall at all times have the right and authority to determine eligibility requirements for benefits, to change, alter, or modify benefits from time to time and to adopt rules and regulations setting forth benefits which shall be binding on the Employees, their dependents and all parties thereto. The benefits shall be provided and maintained by such means as the Trustees shall in their sole discretion from time to time determine.

(t) To sue and be sued;

(u) To receive contributions or payments from any source whatsoever to the extent permitted by law; and

(v) To do all acts, whether or not expressly authorized herein, which the Trustees may deem necessary and proper for the protection of the property held hereunder and for the proper administration of the Fund, although the power to do such acts is not specifically set forth herein.

5.10 **Compensation.** The Union and the Employer Trustees shall not receive compensation for the performance of their services.

5.11 **Use of Fund.** The Trustees shall have the power and authority to use and apply the Trust fund for the following purposes:

(a) to pay or provide for the payment of all reasonable and necessary expenses (i) of verifying and/or collecting the Employer contributions
and payments and other monies and property to which they may be entitled and (ii) of administering the affairs of this Trust, including the employment of such administrative, legal, expert, and clerical assistance, the purchase or lease of premises, materials, supplies and equipment and the performance of such other acts as the Trustees, in their sole discretion, find necessary or appropriate in the performance of their duties.

(b) To provide pension benefits to eligible participants and beneficiaries in accordance with the pension plan either directly out of the assets of the Trust or the purchase of insurance or annuity contracts.

(c) To establish and accumulate such reserve funds as the Trustees deem necessary and desirable for the proper execution of the Trust herein created.

(d) To pay all other proper and necessary expenses incurred by any Trustee not specified above, including the cost of defense in litigation arising out of the Trusteeship of this Trust Fund, to the extent permitted by law.

(e) To establish and carry out a funding policy and method consistent with the objectives of the Plan and the Act.

5.12 Bonds. The Trustees, by resolution shall provide for such bonds as are required by law (including the Employee Retirement Income Security Act of 1974), together with such additional bonding coverage as they may determine for the Trustees,
Employees of the Fund and any agents acting on behalf of or retained by the Trustees.

5.13 **Prudent Man Rule.** Notwithstanding any other provisions of this Trust Agreement to the contrary, the Trustees shall discharge their duties solely in the interest of the participants and beneficiaries for the exclusive purpose of providing benefits to the participants and their beneficiaries and defraying reasonable costs of administering the Plan, with the care, skill prudent, and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims.
ARTICLE VI

CONTROVERSIES AND DISPUTES

6.1 Reliance on Records. In any controversy, claim demand, suit or other proceeding between any Participant or any other person and the Trustees, the Trustees shall be entitled to rely upon any facts appearing in the records of the Trustees, and any instruments on file with the Trustees, with the Union, or with the Employer any facts certified to the Trustees by the Union or the Employer, any facts which are of public record and any other evidence pertinent to the issue.

6.2 Construction and Determination by Trustees. Subject to the stated purposes of the Trust Fund and provisions of this Trust Agreement, the Board of Trustees shall have the full and exclusive power and authority, in its sole discretion, to determine all questions of coverage and eligibility for benefits, methods of providing or arranging for benefits and all other related matters. The Board of Trustees shall have the full power and authority, in its sole discretion, to construe and interpret the provisions and terms of this Trust Agreement, the Plan, the Summary Plan Description, and all other written plan documents. Any such determination and any such construction adopted by the Board of Trustees in good faith shall be binding upon all of the parties hereto and the beneficiaries thereof. No questions or disputes arising under this Trust Agreement shall be subject to the grievance or arbitration procedure established in any collective bargaining agreement between Employers or Association and the Union, provided, however, that this clause shall not affect the
rights and liabilities of any of the parties under any such collective bargaining agreements.

6.3 **Compromise.** The Trustees may, in their sole discretion, compromise or settle any claim or controversy in the best interest of the Fund and its Participants and Beneficiaries, and any decision made by a majority of the Board of Trustees in compromise or settlement of a claim or controversy, or any compromise or settlement agreement entered into by the Trustees, shall be conclusive and binding on all parties interest in this Fund.

6.4 **Rights to Obtain Adjudication of Disputes.** In the event any question or dispute shall arise as to the proper person or persons to whom any payments shall be made under the Plan, the Trustees may withhold payment until an adjudication of such question or dispute satisfactory to the Trustees, in their sole discretion, shall have been made, or the Trustees have been adequately indemnified against loss to their satisfaction can be obtained.
ARTICLE VII

AMENDMENT

This Agreement may be amended in writing at any time by the unanimous vote of the Trustees at a duly called meeting of the Board, provided, however that no amendment shall divert the use of the Fund from the purpose of This Trustee and no amendment shall result in an unequal number of Employer Trustees and Union Trustees.
ARTICLE VIII

OWNERSHIP IN AND RIGHTS TO FUND

8.1 Title. Title to the Fund shall be vested in and remain exclusively in the Trustees, and no Employer or Union nor any Employee or any beneficiary under the Plan shall have any right, title or interest in the Funds, nor any right to the contributions to be made thereto. No contribution made or to be made hereunder shall be deemed wags to any employee.

8.2 Non-Alienation. This Trust shall be administered for the exclusive benefit of the Employees and their beneficiaries. The Fund shall not be subject in any manner to anticipation, alienation, sale transfer, assignment, garnishment, pledge, encumbrance or charge by any person other than the Trustees and their duly authorized representatives, and by such Trustees or representative only to the extent and for the purpose as herein specifically provided. Any attempt by any Employee to subject this Fund to any such actions shall be null and void. This section shall apply to the creation, assignment, or recognition of a right to any benefit payable with respect to a Participant pursuant to a domestic relations order, unless such order is determined to be an income deduction order qualified under Florida law.
ARTICLE IX

TERMINATION OF TRUST

9.1 By the Trustees. This Agreement and Declaration of Trust may be terminated by an instrument in writing executed by all the Trustees when there is no longer in force and effect a Collective Bargaining Agreement between an Employer and the Union or their respective successors, requiring contributions to the Fund.

9.2 By the Parties. This Agreement and Declaration of Trust may be terminated by an instrument in writing duly executed by the Union and the Employer.

9.3 Procedure on Termination. In the event of the termination of this Agreement and Declaration of Trust, the Trustees shall apply the Fund to pay or provide for the payment of any and all obligations of the Fund, and shall distribute and apply any remaining surplus in such manner as will in their opinion best to effectuate the purpose of the Fund; provided, however, that no part of the corpus or income of said Fund shall be used for or diverted to purposes other than for the exclusive benefits of the employees of the Employer or their eligible dependents or the administrative expenses of the Fund or for other payments in accordance with the provisions of the Fund. Under no circumstances shall any portion of the corpus or income of the Fund, directly or indirectly, revert or accrue, to the benefit of the Employer or the Union.
ARTICLE X

MISCELLANEOUS PROVISIONS

10.1 **Term of Trust.** This Trust shall continue during the term of any Collective Bargaining Agreement referred to in Article I, Section 1.2 and during the term of any renewal, or extension of such Collective Bargaining Agreement, or any succeeding Collective Bargaining Agreements,

10.2 **Authority of Trustees During Dissolution.** Upon termination of the Trust, the Trustees shall continue in such capacity for the purpose of dissolution with full powers as herein provided and may execute any and all instruments which may be required.

10.3 **Execution of Agreement.** This Trust Agreement may be executed in one or more counterparts. The signature of a party on any counterpart shall be sufficient evidence of execution.

10.4 **Severability.** In the event that any provision of this Trust Agreement or any Collective Bargaining Agreement pursuant to which this Trust Agreement is created shall be held unlawful or invalid for any reason, said unlawfulness or invalidity shall be considered fully severable, and the Trust Agreement shall be construed and enforced as if said unlawful or invalid provisions had never been inserted herein.

10.5 **Tax Status.** This Trust Agreement is being entered into and the Employer contributions, as provided in the Collective Bargaining Agreement between the parties are being made upon the condition and understanding of the Employer and
Union that all payments made by the Employer to the Trust Fund are legally deductible as business expenses under Section 404 of the Internal Revenue Code for tax purposes, and that the same are not taxable to the employee as “wages” or “compensation.” The parties hereto individually and collectively agree to take or cause to be taken any and all steps that may be necessary or advisable in order to obtain and maintain a tax exempt status for this Trust, but the eligibility for payment of contributions and the actual payment of contributions shall not be withheld or delayed pending any such tax determination. If any provisions of this Trust Agreement is held to render contributions by the Employer into the Trust nondeductible for tax purposes, or taxable to the employee, or to render income received by such Trust nonexempt from taxation, the necessary steps to remedy such non-deductibility or taxability shall be taken immediately but in no event shall the obligations of the Employer set forth in the Collective Bargaining Agreement be increased.

10.6 Merger of the Fund The Trustees are hereby authorized to merge this Fund and the assets of this Fund, with another pension trust (in which either this Fund or the other fund may be the surviving trust fund), provided that said merger and transfer of assets in connection therewith shall be contingent upon receipt of a favorable determination letter or ruling from the United States Treasury Department with respect to the continued tax-exempt status of the surviving pension fund under Internal Revenue Code Section 501(a) after effecting such merger and that the
termination of the other fund party to the merger will to cause it to lose its tax-
exempt status retroactively to a tie prior to its actual termination.

10.7 Incompetency. In the event it is determined by the Trustees, in their sole discretion, that any person entitled to receive benefits is unable to handle his affairs because of mental or physical incapacity, the benefits due such person may be paid to his legal guardian to be used and applied for the benefit of such person. Payment to such legal representative shall operate to discharge the Trustees and payer of benefits from any liability to such person and the Trustees and payer of benefits shall have no duty or obligation to see that the funds are used or applied of the benefit of such person.

10.8 Notice and Delivery of Documents. Notice given to any Trustee, Union, Employer, employee, any entity or any other person shall, unless otherwise specified herein, be sufficient if in writing and delivered in person or if sent by properly posted first class mail or by prepaid telegram to the last address filed with the Trustees. Except as otherwise provided herein, the delivery of any statement or document required hereunder to be made to any Trustee, Union, Employer or Employee shall be sufficient if delivered in person or if sent by properly posted first class mail or by prepaid telegram to his or its last address filed with the Trustees.

10.9 Gender, Number and Headings. Whenever any words are used herein in the masculine gender, they shall be construed as though they were also used in the feminine gender in all cases where they would so apply, and whenever any words are used herein in the singular form they shall be construed as though they were
also used in the plural form in all cases where they would so apply. Title of articles and headings of sections and subsections are inserted for convenience of reference. They constitute no part of this Agreement and are not to be considered in the construction hereof.

10.10 Fiscal Year. The fiscal year of this Trust shall end on December 31st of each year.

10.11 Construction. This Agreement and Declaration of Trust is created and accepted in the State of Florida. All questions pertaining to its validity or construction shall be determined in accordance with ERISA, to the extent that ERISA has pre-empted state law, all such questions shall be determined in accordance with the laws of the State of Florida.
Now, therefore, and in consideration of the promises and mutual covenants contained herein, Trustees accept this Trust and agree and declare that they will abide by the provisions of this Agreement and Declaration of Trust.

IN WITNESS WHEREOF, the undersigned have caused this Agreement and Declaration of Trust to be executed this 22nd day of May, 2008, effective as of April 21, 2008.

TRUSTEES

[Signatures]

Witness to signatures of Trustees:

[Signature]