

**RESTATED AGREEMENT
AND DECLARATION OF TRUST CREATING THE
LOCAL 25 S.E.I.U. AND PARTICIPATING EMPLOYERS PENSION TRUST**

THIS RESTATED AGREEMENT AND DECLARATION OF TRUST, made and entered into this 20th day of AUGUST, 2008, by and between SEIU LOCAL 1 (formerly the Local No. 25 Service Employees International Union and hereinafter referred to as the "Union"), on behalf of all employee-beneficiaries hereof, the BUILDING MANAGERS & OWNERS ASSOCIATION OF CHICAGO (hereinafter referred to as "BOMA") for and on behalf of itself, its members who are parties to Collective Bargaining Agreements with the Union, and such other Employers obligated to make contributions to this Pension Trust under the terms of Collective Bargaining Agreements, and THOMAS BALANOFF, KENNETH F. CLIFF, MONA BALLENGER, H. MICHAEL KURZMAN, ROBERT E. QUAST and FRANK A. MAXSON, all of whom are presently all of the Trustees of the LOCAL 25, S.E.I.U. and PARTICIPATING EMPLOYERS PENSION TRUST.

WITNESSETH:

WHEREAS, SEIU Local 1 and BOMA heretofore established the Local 25, S.E.I.U. and Participating Employers Pension Trust, for the purpose of providing and maintaining pension and similar benefits for certain employees of the Employees of the Employers and their beneficiaries, the Trust having been created on the July 18, 1969; and

WHEREAS, the SEIU LOCAL 1 has heretofore entered into Collective Bargaining Agreements providing that the Employers shall contribute to the Trust specified amounts of money on behalf of each employee covered by the said Collective Bargaining Agreements; and

WHEREAS, THOMAS BALANOFF, KENNETH F. CLIFF and MONA BALLENGER, Union Trustees, H. MICHAEL KURZMAN, ROBERT E. QUAST and FRANK A. MAXSON, Employer Trustees, are presently all of the Trustees of said Trust; and

WHEREAS, the SEIU Local 1, BOMA and the Trustees, pursuant to the powers granted to them in the Agreement and Declaration of Trust, have determined it to be in the best interests of said Trust, the SEIU Local 1, BOMA, the Contributing Employers, and the employee-beneficiaries of said Trust, to restate the Agreement and Declaration of Trust;

NOW, THEREFORE, for and in consideration of the promises and of the mutual covenants and agreements herein contained, the undersigned Trustees hereby adopt the following Restated Agreement and Declaration of Trust and accept all of the provisions herein contained, and the Trustees declare that they will receive and hold the contributions and any other money or property which may come into their hands as Trustees, with the powers and duties, uses and purposes as hereinafter set forth, to-wit:

ARTICLE I

Definition of Terms

- 1.01 The term “Employer” shall mean any individual, partnership, corporation or association which has a Collective Bargaining Agreement with the Union, any member for whom it bargains with the Union, or any Employer not presently a party to a Collective Bargaining Agreement but who subsequently enters into one and satisfies the participation requirements established by the Trustees and who agrees to be bound by this Restated Agreement and Declaration of Trust.
- 1.02 The term “Union” shall mean SEIU LOCAL 1 and any other affiliate of the Service Employees International Union which enters into collective bargaining agreements with Employers which require contributions to this Trust.
- 1.03 The term “Employee” shall mean:
- (a) Any person on whose behalf contributions are being made to the Trust by an Employer pursuant to a written agreement.
 - (b) All persons employed full time by the Union, upon being proposed by the Union and after acceptance by the Board; and as to such personnel, the Union shall be considered an Employer within the meaning of this Restated Agreement and Declaration of Trust and shall, on behalf of such personnel, make payments to the Trust at the times and at the rate of payment equal to that made by any other Employer who is a party to the Trust.
 - (c) All persons employed full time by the Trust, upon acceptance by the Trustees; and as to such Trust personnel, the Board shall be deemed an Employer within the meaning of this Restated Agreement and Declaration of Trust and shall, on behalf of such personnel, make payments to the Trust out of the Trust Fund at the times and at the rate of payment equal to that made by any other Employer who is a party to the Trust.
 - (d) All persons employed full-time by the Local 25, S.E.I.U. Welfare Fund, upon being proposed by the Local 25, S.E.I.U. Welfare Fund and after acceptance by the Board; and as to such Welfare Fund personnel, the Welfare Fund shall be considered an Employer within the meaning of this Restated Agreement and Declaration of Trust and shall, on behalf of such personnel, make payments to the Trust at the times and at the rate of payment equal to that made by any other Employer who is a party to the Trust.

- 1.04 The term "Trustee" shall mean the Trustees designated in this Restated Agreement and Declaration of Trust, together with their Successors designated and appointed in accordance with the terms hereof.
- 1.05 The term "Employer Trustee" shall mean Trustees and their successors appointed by BOMA and representing the Employers.
- 1.06 The term "Employee Trustee" shall mean Trustees and their successors appointed by SEIU Local 1.
- 1.07 The term "Trust" shall mean the LOCAL 25 S.E.I.U. AND PARTICIPATING EMPLOYERS PENSION TRUST.
- 1.08 The terms "Trust Fund" or "Trust" or "Fund" shall refer to all property of whatever nature which shall be in said Trust.
- 1.09 The term "Contributions" or "Employer Contributions" shall mean payments made by Employers or the Union to the Trust on behalf of Employees.
- 1.10 The terms "Pension Plan" or "Plan" shall mean any benefits which may be provided from time to time by the Trust.
- 1.11 The term "policy" or "policies" as used herein shall mean the policy or policies of insurance issued pursuant to the Agreement and Declaration of Trust or this Restated Agreement and Declaration of Trust and accepted by the Trustees as part of the Fund, and all other policies of insurance accepted by the Trustees as part of such Fund. They shall be deemed to include any amendments or riders attached to such policy or policies.
- 1.12 The term "Collective Bargaining Agreement" shall mean any applicable Collective Bargaining Agreement now existing between an Employer and the Union which provides for Contributions to this Trust, as well as any extensions, amendments or renewals thereof, or any new Collective Bargaining Agreement executed in the future between the Union and an Employer which provides for the payment of Contributions to this Trust, as well as any extensions, amendments or renewals thereof.

ARTICLE II

Creation of Board of Trustees

- 2.01 The Trust heretofore created and established by SEIU Local 1 and BOMA under the original Agreement and Declaration of Trust, as heretofore amended, is hereby continued, with the Trustees herein provided for, which said Trust shall be comprised of assets initially derived from Employer Contributions made pursuant to Collective Bargaining Agreements between the parties (plus any additional sum or sums, from Employer Contributions which may hereafter be agreed upon by the Employers and the Union and set forth in written Collective Bargaining Agreements), together with all insurance and annuity contracts including dividends, refunds, or other sums payable to the Trustees on account of such insurance contracts), all investments made and held by the Trustees on account of such insurance contracts, all investments made and held by the Trustees, all moneys received by the Trustees as Contributions or as income from investments made and held by the Trustees or otherwise, and any other property received and held by the Trustees for the uses, purposes and trust set forth in this Restated Agreement and Declaration of Trust, where any of the foregoing is derived from the Employer Contributions.
- 2.02 The Board of Trustees of this Trust shall consist of six natural persons, three of whom shall represent the Employees and three of whom shall represent the Employers, and shall be "Named Fiduciaries" within the meaning of Section 402(a)(2) of the Employee Retirement Income Security Act of 1974, as amended from time to time.
- 2.03 The Employee Trustees shall be THOMAS BALANOFF, KENNETH F. CLIFF, and MONA BALLENGER, appointed by SEIU Local 1, or their successors appointed as hereinafter provided.
- 2.04 The Employer Trustees shall be H. MICHAEL KURZMAN, ROBERT E. QUAST and FRANK A. MAXSON, appointed by BOMA, or their successors appointed as herein provided.
- 2.05 Each Trustee shall continue to serve until his death, resignation, incapacity or inability to act, or removal as herein provided. In case of vacancy by death, incapacity, inability or refusal to act, resignation, removal, or otherwise, of any Trustee, a successor shall be appointed as hereinafter provided.
- 2.06 SEIU Local 1 shall be represented by and shall designate the Employee Trustees. SEIU Local 1 shall designate the successors of the Employee Trustees.

Any Union Trustee may be removed at any time by the filing with the remaining Trustees of a writing signed by the President and Secretary-Treasurer of the said Union certifying the removal of such Trustee and such removal shall become effective immediately upon such filing. Any Employer Trustee may be removed at any time by a writing signed by the President and Secretary of the Association certifying the removal of such Trustee and such removal shall become effective immediately upon such filing.

- 2.07 An Employee Trustee may be removed at any time by the SEIU Local 1.
- 2.08 BOMA shall be represented by and shall designate the Employer Trustees. BOMA shall designate the successors of the Employer Trustees.
- 2.09 The Employer Trustees may be removed at any time by BOMA.
- 2.10 In the event a vacancy exists in the office of a Trustee, which is not filled by the appointing authority, then the appointing authority shall be notified by the remaining Trustees of that fact and shall promptly fill the vacancy. If the vacancy is not filled within a reasonable period of time, any Trustee may petition the United States District Court for the Northern District of Illinois to fill the vacancy.

In case any Trustee shall die, become incapacitated, resign or be removed, a successor Trustee shall be designated by the Union if he is an Union Trustee or a Successor Trustee shall be designated by the Association if he is an Employer Trustee. Upon the filing with the remaining Trustees of a writing signed by the President of the Union or by the President of the Association respectively certifying the designation of its successor Trustee the designation of such successor Trustee shall become effective and such successor Trustee, immediately upon filing with the remaining Trustees his written acceptance of the Trust shall succeed to all of the privileges and immunities herein conferred and to all the duties and obligations herein imposed upon the original Trustee, except that he will have no responsibility for acts or omissions of Trustees prior to his acceptance.

- 2.11 Any Trustee or Trustees shall have the right to resign upon tendering ten days' written notice to the remaining Trustees, to BOMA and the Union, which resignation shall take effect on the tenth day following the date of mailing of said notice to each of the remaining Trustees, to BOMA and the Union, or the date that a Successor Trustee shall have been appointed in accordance herewith, whichever is earlier.
- 2.12 The Union shall not have any voice in the selection, election or designation or in the method of selection, election or designation of any Employer Trustee,

notwithstanding that the Union may be making Employer Contributions to the Trust.

- 2.13 A Trustee shall be deemed to have consented to act as Trustee under this Restated Agreement and Declaration of Trust and to have agreed to administer the Trust as herein provided by becoming signatory hereto, or in the case of a Successor Trustee, by filing a written Acceptance of Trust with the remaining Trustees.
- 2.14 To the extent permitted by law, no Trustee shall be liable or responsible for any acts or defaults of any co-Trustee or 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 Trust prior to his becoming a Trustee or subsequent to his having ceased to be a Trustee; nor shall any Trustee be required to inquire into or take any notice of the prior administration of the Trust.
- No Trustee shall have any liability to anyone except for his own willful misconduct or bad faith, except to the extent required by law.
- 2.15 In the event a deadlock develops between the Employer Trustees and the Employee Trustees, with respect to any matter about which the Trustees are empowered to act, the Trustees shall appoint a neutral party empowered to break such deadlock within a reasonable length of time. Such neutral party may be appointed by the Trustees in advance of any such deadlock. In the event such neutral party is not appointed within ten days after a written request by any Trustee that such neutral party be designated, or in the event such neutral party refuses, fails or is unable to act, the Trustees, or either the Employer Trustees or the Employee Trustees may, upon written application, submit the issue to an Impartial Umpire in accordance with the Impartial Umpire Procedures for Arbitration of Impasses between Trustees of Joint Trust and Pension Funds of the American Arbitration Association. The decision of said Umpire shall be final, binding and conclusive upon the Trustees and all persons concerned. The Umpire's fee and expenses, as well as the joint expenses incidental to his activities and the arbitration, shall be paid from the Fund.
- 2.16 The Trustees shall establish an office in Chicago, Illinois, for the transaction of the business of the Trust, the exact location of which is to be made known to the parties interested in said Trust. The books and records pertaining to the Trust and its administration shall be maintained at such office.

ARTICLE III

Powers and Duties of Trustees

- 3.01 The Trustees shall have general supervision of the operation of the Trust and shall conduct the business and activities of the Trust according to this Restated Agreement and Declaration of Trust.
- 3.02 The Trustees shall hold, manage, care for, and protect the Trust and collect the income therefrom and Contributions thereto, and shall have all powers with respect thereto which they deem necessary or desirable to carry out the purposes of the Trust.
- 3.03 The Trustees shall have the power, in their sole discretion, to invest and reinvest the principal and income of the Trust in such securities, common and preferred stock, mortgages, notes, real estate or other property, and may sell or otherwise dispose of such securities or property at any time and from time to time as they so see fit; provided, however, the Trustees may, in their sole discretion, invest the Trust, or any part thereof, in retirement group contracts, and such other forms of contracts that may be selected by the Trustees, for the purpose of providing all or part of the benefits proved under this Trust. Trustees shall have power (in addition to and not in limitation of common law and statutory authority) to exercise with respect to any stocks, bonds, or other property, real or personal, held by them as Trustees, all such rights, powers and privileges as might be lawfully exercised by any person owning similar stocks, bonds or other property in this own right. The Trustees may also engage in the lending of securities to banks and brokers/dealers in accordance with any applicable laws and regulations. The Trustees are authorized to invest assets of the Trust in any common or collective trust fund that constitutes a group trust described in Revenue Ruling 81-100, the provisions of any such trust fund being incorporated hereby as a part of this Restated Trust Agreement.
- 3.04 The Trustees may employ or contract with an individual or firm to act as Fund Manager. The Manager will administer the day to day business operations of the Fund and may receive Employer Contributions, deposit the same in the designated depositories, make disbursements from the Trust under the direction of the Trustees, maintain all books and records of the Trust and perform all other functions necessary or appropriate to the operation of the Trust.
- 3.05 All Trust funds not invested shall be deposited by the Trustees in such depository or depositories as the Trustees shall from time to time designate, and any such deposit or deposits shall be made in the name of the Trust. All such funds shall be disbursed only by check or draft, signed by at least one Employer Trustee and one Employee Trustee; provided, however, that the Trustees may establish a

special bank account of limited amount out of which expenses of operation of the Trust may be paid: (1) on the facsimile signature of one Trustee or a duly authorized employee of the Trust; or (2) by wire transfer to an identifiable payee as designated by one Employer Trustee and one Employee Trustee. No Trustee shall be liable in any manner for the failure of any depository selected by the Trustees in good faith and in the exercise of reasonable business judgment.

3.06 In addition to, and without limitation of any other power granted by this Trust Agreement, the Trustees shall have the power:

- (a) To appoint an investment manager or managers, as that term is defined in the Employee Retirement Income Security Act of 1974, together with any future amendments thereto, to manage (which shall include the power to acquire and dispose of Trust assets) any assets of the Trust, and the Trustees shall have the power to delegate to such investment manager or managers all or any part of the investment powers vested in the Trustees by this Trust Agreement. If an investment manager or managers shall have been appointed in accordance herewith, then no Trustee shall be liable for the acts or omissions of such investment manager or managers, or be under an obligation to invest or otherwise manage any assets of the Plan which is subject to the management of such investment manager. The Trustees may, by majority vote, change the investment manager or managers at any time.
- (b) To designate other persons to carry out their fiduciary responsibilities, or any part thereof, to the full extent permitted by the Employee Retirement Income Security Act of 1974, as may be amended from time to time.
- (c) To allocate all or any part of their fiduciary responsibilities for the operation and administration of the Trust and the Plan among any of the named fiduciaries as that term is defined in the Employee Retirement Income Security Act of 1974, as may be amended from time to time.
- (d) To employ on their own behalf or to authorize any other fiduciary to employ one or more persons to render advice with regard to any responsibility assumed by or imposed by law upon such fiduciary.
- (e) To serve or permit any person or group of persons to serve in more than one fiduciary capacity.
- (f) To enter into any and all contracts and agreements for carrying out the terms of this Restated Agreement and Declaration of Trust and for the administration of the Trust, and to do all acts that they, in their sole discretion, may deem necessary or advisable, and such contracts,

agreements and acts shall be binding and conclusive on the parties hereto, on all persons dealing with the Trust, on all employee beneficiaries and on all persons claiming any benefits from the Trust.

- (g) To keep property and securities registered in the name of the Trustees or in the name of a nominee or nominees or in unregistered or bearer form without disclosure of any fiduciary relationship.
- (h) To establish and accumulate as part of the Trust Fund, a reserve or reserves, adequate, in the sole opinion of the Trustees, to carry out the purposes of such Trust.
- (i) To pay out of the Trust 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 Trust, or any money, property or securities forming a part thereof.
- (j) To do all acts, whether or not expressly authorized herein, which the Trustees may deem necessary or proper to carry out the purposes of the Trust or for the protection of the property held hereunder.
- (k) To pay out of the funds of the Trust membership fees in organizations formed for the purpose of educating trustees and administrators to perform their duties and to fulfill their obligations to jointly administered trusts, and to pay reasonable expenses incurred in connection with the attendance by the administrator and the Trustees at educational conferences and seminars sponsored by such organizations.
- (l) To enter into reciprocal agreements with any other trust or trusts providing for the granting of benefits similar to those provided by this Trust based, in part, upon employment by Employers who made contributions on behalf of employees to such other trust or trusts.
- (m) To adopt review procedures consistent with law and applicable regulations.

3.07 The Trustees shall keep true and accurate books of account and a record of all their transactions, meetings and the actions taken at such meetings or by informal action of the Trustees.

3.08 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 under this Trust, or in connection with the administration or distribution thereof. Any Trustee who has resigned or been removed from

office shall and hereby agrees to forthwith execute all instruments necessary to effectuate the transfer of Trust funds.

- 3.09 To the extent permitted by law, 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 be genuine, to contain a true statement of facts and to be signed or sent by the proper person.
- 3.10 Any person may rely upon any instrument in writing purporting to have been signed by a majority of the Trustee as conclusive evidence of the fact that a majority of the Trustees have taken the action stated to have been taken in such instrument.
- 3.11 To the extent permitted by law, no Trustee shall be liable for any action taken or omitted to be taken by him in good faith, nor for the wrongful acts of any agent, employee or attorney selected by the Trustees with reasonable care, nor for any act of commission or omission of any other Trustee; the fact that such action or omission was advised by counsel employed by the Trustees shall be conclusive evidence of such good faith and judgment.
- 3.12 The Trustees are hereby authorized to formulate and promulgate any and all necessary rules and regulations which they deem necessary or desirable to facilitate the proper administration of the Trust, provided the same are not inconsistent with the terms of this Restated Agreement and Declaration of Trust. All rules and regulations adopted by the Trustees for the administration of the Trust shall be binding upon all parties hereto, all persons dealing with the Trust and all persons claiming any benefits hereunder.
- 3.13 Any Successor Trustee appointed in accordance with the provisions of this Restated Agreement and Declaration of Trust, upon accepting in writing the terms of this Trust, shall be vested with all of the rights, powers and duties of his predecessor.
- 3.14 No party dealing with the Trustees shall be obliged (a) to see to the application to the Trust purposes herein stated, of any money or property belonging to the Trust, or (b) to see that the terms of this Restated 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 relying thereon (a) that at the time of the delivery of said instrument the Trust was in full force and effect, (b) that the instrument was executed in accordance with the terms and conditions of this Restated Agreement and Declaration of Trust and (c) that the Trustees were duly authorized and empowered to execute the instrument.

- 3.15 The Trustees shall use and apply the Trust Fund for the following purposes:
- (a) To pay or provide for the payment of retirement benefits, permanent disability pension benefits and death benefits in accordance with the terms, provisions and conditions of the Pension Plan adopted by the Trustees from time to time.
 - (b) To pay or provide for (1) the payment of all reasonable and necessary expenses of collecting the Contributions and administering the affairs of this Trust, including the employment of such administrative, legal, actuarial, expert and clerical assistance that they determine to be necessary, (2) the leasing of such premises that they determine to be necessary for the administration of the Trust, and (3) the purchase or leasing of such materials, supplies and equipment that the Trustees, in their discretion, find necessary or appropriate to the performance of their duties.
- 3.16 The Trustees, by resolution, shall provide for fidelity bonds, in such form and amounts as may be required by statute, for their employees and for the Trustees who shall be authorized to handle assets of the Trust Fund. If no such statutory requirement shall exist, such bonds shall be in such form and amounts as the Trustees may determine. In addition, the Trust may by resolution purchase insurance for its fiduciaries and for itself to cover liabilities or losses occurring by reason of the act or omission of a fiduciary; provided, however, that such insurance policy shall be in the form and manner permitted by law.
- 3.17 The Trustees are authorized to extend the coverage of this Restated Agreement and Declaration of Trust to such other Employers as the Trustees shall agree upon, provided such Employers are required and agree to conform to the terms and conditions hereof and to make Employer Contributions pursuant to a Collective Bargaining Agreement with the Union.
- 3.18 The Trustees are authorized to negotiate, direct and agree to the merger of this Trust with, or into another pension trust, or the merger of another trust into this Trust, on such terms and conditions as are consistent with the purposes stated herein for this Trust.
- 3.19 The Trustees are authorized to terminate the participation of individual Employers under circumstances which the Trustees may determine from time to time.
- 3.20 The Trustees, upon their sole discretion, are authorized to terminate the participation of any Union which has been admitted to participation in the Fund, except SEIU Local 1.

ARTICLE IV

Operation of the Board of Trustees

- 4.01 A quorum of the Trustees for the transaction of business, except as otherwise provided, shall consist of four Trustees, two of whom shall be Employer Trustees and two of whom shall be Employee Trustees. Unless otherwise provided, all decisions of the Trustees shall be majority vote of the Trustees at any meeting. It is the intention of the parties that at any time any vote or other actions taken by the Board of Trustees, the number of Employee Trustees and Employer Trustees qualified to vote shall always be equal. Where a quorum of the Trustees eligible to vote is present but where there is present in greater number of Employee Trustees than of Employer Trustees, or greater number of Employer Trustees than Employee Trustees, then the votes of the Trustees who are in a minority shall be weighed so that all votes cast shall, in total, represent an equal number of votes by Employee Trustees and Employer Trustees (for example, should three Employer Trustees be present and only two Employee Trustees be present, then the votes cast by each of the two Employee Trustees shall be treated as 1.5 votes). The Trustees may also participate in any act at any meeting of the Board of Trustees through the use of a conference telephone or other communication equipment by means of which all persons participating in the meeting can hear each other. Participation in such a meeting in such manner shall constitute attendance and such presence of person at the meeting of the person or persons so participating.
- 4.02 No vacancy or vacancies in the Board of Trustees shall impair the power of the remaining Trustees, acting in the manner provided by this Restated Agreement and Declaration of Trust, to administer the affairs of the Trust, notwithstanding the existence of such vacancy or vacancies.
- 4.03 To the extent permitted by law, the Employer Trustees and Employee Trustees may be paid a reasonable compensation for their services hereunder and shall be reimbursed for their reasonable expenses, said compensation and expenses to be determined by the Board of Trustees.
- 4.04 To the extent permitted by law, the Trustees shall be reimbursed for the full cost of defense in any litigation arising out of the Trusteeship.
- 4.05 A regular meeting of the Board of Trustees shall be held not less than every six months. There shall also be additional meetings at the discretion of the Trustees. Any three Trustees may call a meeting of the Board of Trustees at any time by giving not less than five days' notice to each Trustee of the time and place thereof. Notice may be given by mail, telegram, telephone or personally. Meetings of the Board of Trustees may be held at any time without notice with

the concurrence of all Trustees. In the event the Trustees unanimously concur in writing upon any proposition, no meeting need be held by the Trustees.

ARTICLE V

Controversies and Disputes

- 5.01 In any controversy, claim, demand, suit at law or other proceeding between the Trustees and any employee-beneficiary or any other person claiming any benefits from the Trust, the Trustees shall be entitled to rely upon any facts appearing in the records of the Trust, any instruments on file with the Trustees, with the Union or with the Employers, any facts certified to the Trustees by the Union or the Employers, any facts which are of public record and any other evidence pertinent to the issue involved.
- 5.02 All questions or controversies of whatsoever character arising in any manner or between any parties or persons in connection with the Trust or the operation thereof, whether as to any claim for benefits, or whether as to the construction of the language of this instrument, the Plan of Benefits, or the rules and regulations adopted by the Trustees, or as to any writing, decision, instrument or accounts in connection with the operation of the Trust or otherwise, shall be submitted to the Board of Trustees for decision, and the decision of a majority of the Board shall be binding upon all persons dealing with the Trust or claiming any benefit thereunder, except to the extent that the Trustees may subsequently determine, in their sole discretion, that their original decision was in error or to the extent such decision may be determined to be arbitrary or capricious by a court or arbitrator having jurisdiction over such matters.
- 5.03 Benefits under the Plan will be paid only when the Board of Trustees or persons delegated by them decide, in their discretion, that the participant or beneficiary is entitled to benefits.
- 5.04 The Trustees may, in their sole discretion, compromise or settle any claim or controversy in such manner as they think in the best interests of the Trust and its beneficiaries, and any decision made by 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 to the Trust, all persons dealing with the Trust, and all persons claiming any benefits thereunder.

ARTICLE VI

Contributions and Collections

- 6.01 The Trustees, in their fiduciary capacities, shall have the power to demand and collect the Contributions of the Employers to the Trust and may adopt an employer contribution collection policy. The Trustees may take any and all steps, including the institution and prosecution of and intervention in any legal proceeding, that may be necessary or desirable to effectuate the collection or preservation of Contributions or other moneys which may be due and owing to the Trust, without prejudice, however, to the rights of the Union to take whatever steps it deems necessary for such purpose. Non-payment by an Employer of any moneys due shall not relieve any other Employer from his obligation to make payment.
- 6.02 The Trustees shall have the right to have payroll records of any Employer audited by a reputable firm of certified public accountants. In the event the Employer Contributions made by an Employer are substantially correct, the Trust shall bear the full cost of such an audit and if the Employer is found to be delinquent in Employer Contributions, the Employer shall pay the cost of such audit.
- 6.03 An Employer whose Employer Contribution is received after the date on which payment is required under the terms of the applicable Collective Bargaining Agreement shall be obligated to pay interest on all monies due to the Trust from the date due until the date payment is received, at the rate of (I) 2% per month, compounded daily (based on a 360-day year), or (ii) the actual return on Trust assets, compounded monthly, whichever produces a greater amount. Such employer shall further be obligated to pay all expenses of collection incurred by the trustees, including costs and reasonable attorneys' fees. In the event that a court of competent jurisdiction holds that the 2% interest rate is unenforceable, the interest rate shall be the rate prescribed under Section 6621 of the Internal Revenue Code of 1954 for the underpayment of federal income tax or the rate described in (ii), above, whichever produces the greater amount. The Trustees may, in accordance with the terms of a duly adopted collection policy, waive any part or all of interest authorized under this paragraph.
- 6.04 An employer whose Employer Contribution is received after the date on which payment is required under the terms of the applicable Collective Bargaining Agreement shall be obligated to pay, in addition to all other sums due to the Trust (including interest, costs and reasonable attorneys' fees as herein provided) an additional amount equal to 5% per month as liquidated damages (calculated daily, based on a 360-day year). In the event that a court of competent jurisdiction finds that the foregoing liquidated damages is unenforceable, then the employer shall pay an amount equal to the greater of either the interest on the unpaid

contributions (calculated as provided in Section 6.03) or liquidated damages in the amount of 20% of the unpaid contributions. The Trustees may, in accordance with the terms of a duly adopted collection policy, waive any part or all of the liquidated damages authorized under this paragraph.

- 6.05 In no event shall the Employers, directly or indirectly, receive any refund of Contributions made by them to the Trust, except in case of a bona fide mistake, and in case of such bona fide mistake, only to the extent permitted by law, nor shall any Employer directly or indirectly participate in the disposition of the Trust Fund or receive any benefits from the Trust. Except as otherwise required by law, no Contributing Employer shall be liable for any payments to the Trust Fund other than for Contributions due pursuant to a Collective Bargaining Agreement and of other payments required under the terms of this Trust Agreement. Upon the transfer to the Trustees of such contributions and other payments, all responsibilities of the Employers for each Employer Contribution shall cease, and neither the Employers nor the Union shall have any responsibilities for the acts of the Trustees. No person shall have any individual right, interest or claim against any Employer, Employer's Contribution or the Trust Fund, except as may be expressly provided for in this Restated Agreement and Declaration of Trust.
- 6.06 Each Employer shall promptly furnish to the Trustees, on demand, the names of its Employees, their Social Security numbers, the hours worked by each Employee and such other information as the Trustees may reasonably require in connection with the administration of the Trust. The Trustees may, by their representatives, examine the pertinent records of each Employer at the Employer's place of business whenever such examination is deemed necessary or advisable by the Trustees in connection with the proper administration of the Trust. All Employers shall annually furnish to the Trustees, if requested by them, a statement showing whether (a) the Company is a corporation and the names of all its officers; (b) if not a corporation, a certificate stating that it is either a partnership or an individual proprietorship and the names of the partners or the name of the individual proprietor. The Union will comply with any reasonable request of the Trustees to examine the records of such labor organization which may indicate the employment record of any Employee whose status is in dispute.
- 6.07 An Employer's obligation to make Contributions shall continue during periods while a Collective Bargaining Agreement is being negotiated.
- 6.08 An Employer's participation in the Fund, whether through a collective bargaining agreement, participation agreement or any other written agreement, may be terminated by the Trustees if the Employer has not paid contributions or other amounts due pursuant to this Article VI or in accordance with any policy adopted by the Trustees from time to time.

ARTICLE VII

Amendments

7.01

It is anticipated that in the administration of this Trust, conditions may arise that are not foreseen at the time of the execution of this Restated Agreement and Declaration of Trust, and it is the intention of the parties that the power of amendment, which is hereinafter given, be exercised in order to carry out the purposes of this Trust, among which is to pay the largest benefits possible consistent with the number of members eligible and likely to become eligible for such benefits, the amount of money available and which is likely to become available for the payment of benefits, and sound actuarial practice. Therefore, the Trustees are hereby given the power to amend this Restated Agreement and Declaration of Trust upon the recommendation of the BUILDING MANAGERS AND OWNERS ASSOCIATION OF CHICAGO or SEIU Local 1 and with the unanimous approval of the Trustees then serving, at any time and from time to time. All parties hereto, all persons dealing with the Trust, all Employers and all persons claiming benefits hereunder shall be bound thereby, and no person shall have any vested interest or right in the Trust or in any payment from the Trust, and the Trustees have full authority to amend, repeal, add to or take away any right or payment, retroactively, or otherwise, that they deem proper for the preservation of this Trust; provided, however, that in no event shall the Trust Fund be used for any purpose other than the purposes set forth in this Restated Agreement and Declaration of Trust, and for the purpose of paying the necessary expenses incurred in the administration of this Trust, nor shall any amendment be submitted or acted upon which provides that the Trust shall be administered other than by an equal number of Employer Trustees and Employee Trustees, and further provided that all amendments shall comply with the applicable sections of the Internal Revenue Code and other applicable law.

ARTICLE VIII

ESTABLISHMENT OF PENSION PLAN

- 8.01 The Trustees shall have the power to formulate such plan or plans for the payment of such retirement pension benefits, permanent disability pension benefits and death benefits, as they, in their sole discretion, shall determine. Such plan or plans shall at all times conform to the applicable sections of the Internal Revenue Code for the purposes of tax exemption and this Restated Agreement and declaration of Trust. The Trustees may adopt procedures, regulations and conditions for the operation of the plan, including, by way of illustration and not limitation: conditions of eligibility for covered Employees, procedure for claiming benefits, schedules of type and amount of benefits to be paid, and procedure for the distribution of benefits; provided, however, that all such rules and regulations adopted by the Trustees shall be general in their application and no special or particular treatment shall be accorded to any individual.
- 8.02 The Trustees may consult with or employ such actuarial and other experts as they deem necessary for the proper formulation and operation of said Pension Plan.
- 8.03 The Pension Plan may be amended by the Trustees from time to time, provided that such amendments shall comply with the applicable sections of the Internal Revenue Code and this Restated Agreement and Declaration of Trust.

ARTICLE IX

Vesting of Rights

9.01 No person shall have any vested interest or right in the Trust Fund or in any payments from the Trust except as may be provided in any Pension Plan adopted by the Trustees, from time to time; provided, however, that the rights of any person who has become eligible for benefits hereunder by fully meeting the requirements of this Restated Agreement and Declaration of Trust or any Pension Plan created hereunder shall not be affected, changed, or altered by any amendment hereto, unless the Trust Fund, in the opinion of the Trustees, is inadequate to meet the payments due, in which event the Trustees shall determine whether such benefits shall be reduced uniformly or the Trust terminated. Any such reduction in benefits or termination, however, shall be according to applicable law.

ARTICLE X

Termination of Trust

10.01 This Trust shall terminate upon the happening of any one or more of the following events:

- (a) In the event the obligation of all Employers contributing to the Trust to make Contributions shall terminate.
- (b) Upon the disbursement of the entire Trust, as hereinafter provided.
- (c) By operation of law.

10.02 Either or both of the Plan and the Trust may be terminated at any time by vote of all Trustees present at a meeting called for that purpose and with such effective date as the Trustees may determine. In the event of such termination, to the extent that the assets then remaining in the Fund shall be sufficient and after providing for any administrative expenses, such assets shall be allocated for the purpose of paying benefits (based on Service Credits accumulated prior to the date of such termination) in the following order of precedence:

- (a) to Pensioners who shall have retired prior to such termination, without reference to the order of retirement of such Pensioners;
- (b) to Employees who have attained age 65 on the date of such termination and who shall not then have retired, without reference to the order of retirement of such Employees; and
- (c) to Employees who have not attained age 65 on the date of such termination in the order that such Employees attain 65 and otherwise qualify for benefits hereunder.

In no event shall such termination result in the return or diversion of any part of the Fund to the Union or the Employer.

10.03 In the event this Trust shall terminate for any reason, the Trustees shall distribute the Trust in accordance with the provisions of a Pension Plan created pursuant to this Restated Agreement and Declaration of Trust; provided, however, that any distribution of assets shall be in the manner and order required by applicable law.

ARTICLE XI

Miscellaneous

- 11.01 All benefit payments, if and when such payments shall become due, shall, except as to persons under legal disability, be paid to such beneficiary in person and shall not be grantable, transferable, or otherwise assignable in anticipation of payment thereof, in whole or in part, by the voluntary or involuntary acts of any such beneficiary, or by operation of law, and shall not be liable or taken for any obligation of such beneficiary. No person shall have the right to anticipate, alienate, sell, transfer, pledge, assign or otherwise encumber any interest whatsoever in any benefit to which he may be or become entitled under any Pension Plan adopted by the Trustees, nor shall any such benefit be in any manner subject to the debts, contracts, liabilities or torts of the persons entitled thereto, provided, however, that the Trustees may, in their sole discretion, honor an assignment to the provider of benefits hereunder.
- 11.02 No Employee shall have the right to receive any part of the Contributions in lieu of benefits, nor to receive a cash consideration in lieu of such benefits, either upon the termination of the Trust or upon his withdrawal through severance of employment, or otherwise.
- 11.03 In case any benefit payments hereunder become payable to a person under legal disability, or to a person not adjudicated incompetent but, by reason of mental or physical disability, in the opinion of the Trustees, unable to administer properly such payments, then such payments may be paid out by the Trustees for the benefit of such person in such of the following ways as they think best, and the Trustees shall have no duty or obligation to see that the funds are used or applied for the purpose or purposes for which paid:
- (a) directly to any such person;
 - (b) to the legally appointed guardian or conservator of such person;
 - (c) to any spouse, child, parent, brother or sister of such person for his welfare, support and maintenance;
 - (d) by the Trustees using such payments directly for the support, maintenance and welfare of any such person.
- 11.04 In the event any question or dispute shall arise concerning the proper person or persons to whom any payment shall be made hereunder, the Trustees may withhold such payment until a binding adjudication of such question or dispute, satisfactory to the Trustees in their sole discretion, shall have been made, or the Trustees shall have been adequately indemnified to their satisfaction against loss.
- 11.05 This Restated Agreement and Declaration of Trust shall be construed according to and be governed by the laws of the State of Illinois, except as may be provided by federal law.

11.06 Where used in this Restated Agreement and Declaration of Trust, words in the masculine shall be read and construed as in the feminine, and words in the singular shall be read and construed as though used in the plural, in all cases where such construction would so apply.

11.07 The Article titles are included solely for convenience and shall, in no event, be construed to affect or modify any part of the provisions of this Restated Agreement and Declaration of Trust or be construed as part hereof.

11.08 Should any provision of this Restated Agreement and Declaration of Trust be held to be unlawful, or unlawful as to any person or instance, such fact shall not adversely affect the other provisions herein contained or the application of said provisions to any other person or instance, unless such illegality shall make impossible the functioning of the Trust. No Trustee shall be held liable for any act done or performed in pursuance of any provisions hereof prior to the time such act or provision shall be held unlawful by a court of competent jurisdiction.

This Restated Agreement and Declaration of Trust may be executed in one or more counterparts, and the signature of a party on any counterpart shall be sufficient evidence of his execution hereof.

IN WITNESS WHEREOF, the undersigned have caused this Restated Agreement and Declaration of Trust to be executed on the date first above written.

BUILDING MANAGERS & OWNERS
ASSOCIATION OF CHICAGO

SEIU LOCAL 1

By: Michael A. Cella 10-14-08
Date

By: Thomas Balanoff 8-20-08
Date

Employer Trustees:

Employee Trustees:

H. Michael Kurzman 8/20/08
Date

Thomas Balanoff 8/20/08
Date

Robert E. Quast 8/20/08
Date

Kenneth F. Cliff 8/20/08
Date

Frank A. Maxson 8/20/08
Date

Mona Ballenger 8-20-08
Date