

RESTATED AGREEMENT AND DECLARATION OF TRUST

CREATING THE

LOCAL 25 S.E.I.U. WELFARE FUND

RESTATED EFFECTIVE JANUARY, 2017

THIS RESTATED AGREEMENT AND DECLARATION OF TRUST restates the Restated Agreement and Declaration of Trust creating the Local 25 S.E.I.U. Welfare Fund. This Restated Agreement and Declaration of Trust is made and entered by and between LOCAL NO. 1 SERVICE EMPLOYEES INTERNATIONAL UNION (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 OWNERS AND MANAGERS 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 Health Trust under the terms of Collective Bargaining Agreements, and THOMAS BALANOFF, LAURA GARZA and KENNETH E. MUNZ, STANLEY J. GAYNOR, ROBERT S. GRAF, DEAN L. JOHNSON and all of whom are presently all of the Trustees of the LOCAL 25 S.E.I.U. WELFARE FUND, effective January 1, 2017.

WITNESSETH:

WHEREAS, Local No. 25 Service Employees International Union and BOMA heretofore established a Trust for the purpose of providing and maintaining hospital, surgical and other health and welfare benefits for certain employees of the Employers and their beneficiaries, said Trust having been created on the 1st day of October, 1974; and

WHEREAS, the Union 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, LAURA GARZA, and KENNETH E. MUNZ, Union Trustees, STANLEY J. GAYNOR, ROBERT S. GRAF, and DEAN L. JOHNSON, Employer Trustees, are presently all of the Trustees of said Trust; and

WHEREAS, the Union, 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 Union, BOMA, the Contributing Employers, the Union and the employee-beneficiaries of said Trust, to restate the Agreement and Declaration of Trust;

NOW, THEREFORE, for and in consideration of the premises 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, entity, partnership, corporation or association which has a Collective Bargaining Agreement with the Union or another labor organization, 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 LOCAL NO. 1, SERVICE EMPLOYEES INTERNATIONAL UNION. Except where otherwise indicated, Union shall also mean any local union affiliated with the Service Employees International Union which has entered into a collective bargaining agreement requiring contributions to be made 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 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. and PARTICIPATING EMPLOYERS PENSION TRUST, upon acceptance by the Board; and as to such Trust personnel, each such Trust Fund 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 at the times and at the rate of payment equal to that made by an other Employer who is a party to the Trust.
- (e) The continuation of employee status once established shall be subject to such rules as the Board may adopt.

- 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 Local No. 1, Service Employees International Union and representing the Employees.
- 1.07 The term "Trust" shall mean the LOCAL 25 S.E.I.U. WELFARE FUND.
- 1.08 The terms "Trust Fund" 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 term "Employee Contributions" shall mean payments made by Employees to this Trust pursuant to a Collective Bargaining Agreement.
- 1.11 The terms "Plan of Benefits", "Benefit Plan" or "Plan" shall mean any benefits which may be provided from time to time by the Trust.
- 1.12 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.

1.13

The term "Collective Bargaining Agreement" shall mean any applicable Collective Bargaining Agreement now existing between an Employer and the Union, or other labor organization, 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 Local No. 25 Service Employees International Union and BOMA under the original Agreement and Declaration of Trust, as heretofore amended, is hereby continued, with the Trustees herein provided for, said Trust having been known as the LOCAL 25 S.E.I.U. WELFARE FUND, 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, LAURA GARZA and KENNETH E. MUNZ, appointed by Local No. 1, Service Employee International Union or their successors appointed as hereinafter provided.
- 2.04 The Employer Trustees shall be STANLEY J. GAYNOR, and DEAN L. JOHNSON, appointed by BOMA or their successors appointed as hereinafter provided, and ROBERT S. GRAF, appointed by the ABOMA, and his successor 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 Local No. 1, Service Employees International Union shall be represented by and shall designate the Employee Trustees. Local No. 1, Service Employees International Union shall designate the successors of the Employee Trustees.
- 2.07 An Employee Trustee may be removed at any time by Local No. 1, Service Employees International Union.
- 2.08 BOMA shall appoint the Employer Trustees and their successors.
- 2.09 An Employer Trustee may be removed at any time by BOMA.
- 2.10 In the event a vacancy exists in the office of 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.
- 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.
- 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 the metropolitan (Chicago, Illinois) area, 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 Fund 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 the Trust Fund in such bonds, notes, debentures, mortgages, equipment trust certificates, investment trust certificates, preferred or common stocks, insurance and annuity contracts, or in such other property, real or personal, as the Trustees may deem advisable, without being limited by any statute or rule of court regarding investments by the Trustees. Notwithstanding any other provisions of this Agreement, the Trustees may deposit any part or all of the money and other property of this trust in any common trust fund, group trust, pooled fund or other commingled investment fund maintained by a bank or other entity for trust investment purposes. The Trustees may hold a reasonable portion of the Trust Fund in cash to provide for the payment of current expenses and benefits under this Trust and otherwise as permitted by law, and may deposit any cash so held in its banking department without liability to the Trust Fund for interest thereon.
- 3.04 The Trustees may employ or contract with an individual or firm to act as Fund Manager. The Fund 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 Fund 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 Trust 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 administrators 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, facsimile, electronic transmission, 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 Fund, 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 purpose of paying or providing for the payment of the following types of benefits in accordance with the terms, provisions and conditions of the Plan or Plans of Benefits adopted by the Trustees from time to time, the enumeration of which shall not be deemed or construed to limit the types of related benefits which may be provided by the Trustees:

- (a) Hospital expense benefits
- (b) Surgical expense benefits
- (c) Medical expense benefits
- (d) Dental expense benefits
- (e) Vision expense benefits
- (f) Prescription drug benefits
- (g) Short term disability benefits

3.16 Notwithstanding the benefits provided for in the preceding paragraph, the Trustees shall not use or apply the Trust Fund for the purpose of providing for pension or retirement benefits.

3.17 The Trustees may, within their sole discretion, provide benefits on a self-administered or an insured basis in such amounts that they shall from time to time determine consistent with good business practices, after taking into consideration the establishment and maintenance of reasonable reserves. The Trustees shall have the authority to increase or decrease various types of benefits which, in their sole judgment, can best be provided from the funds available for that purpose from time to time. There shall be no liability upon any Union, any Employer or any Trustee for the furnishing of any specific type or amount of benefits to any Employee or beneficiary, nor shall there be any liability upon any Union, any Employer, any Trustee or the Trust for the direct payment of any benefits which have been contracted for by the Trustees in the case of the default of the insurance carrier or otherwise.

3.18 The enumeration of the above items shall not be deemed or construed to limit the types of related benefits which may be provided by the Trustees nor shall it be deemed or construed to prevent the Trustees from self-administering any Plan of Benefits adopted by them, from establishing

medical clinics or contracting with medical clinics for the purpose of providing such benefits as the Trustees may from time to time establish or from acquiring or owning real estate and improvements thereon, including, but not limited to, buildings, equipment and parking facilities used in maintaining a medical clinic, even though said real estate and the facilities may not be operated as a medical clinic by the Trustees at any time or from time to time.

- 3.19 The Trustees may, but are not required to, adopt several benefit plans. In establishing the type and amount of benefits and the eligibility requirements therefor, the Trustees may take into account the amount of Employer Contributions, the number of hours worked by Employees and the cost of providing benefits to any group, category or class of Employees, in addition to such other, factors which the Trustees, in their sole discretion, shall deem to be reasonable and proper.
- 3.20 The Trustees may commingle with the general assets of the Trust or any part thereof or may maintain separate the Contributions of any Employer or combination of Employers.
- 3.21 The Trustees may, but are not required to, commingle or keep separate the Contributions made on behalf of any group, category or class of Employees and, in the event any such Contributions are kept separate, the Trust Fund assets thus segregated shall not be used for any purpose other than to provide benefits for Employees included within the group, category or class on whose behalf the contributions are made, their families and dependents, and the payment of a proportionate share of the administrative expenses incurred in the operation of the Trust. In no event shall the assets thus segregated be used to provide benefits to Employees included within any other group, category or class, or their families and dependents.
- 3.22 The Trustees may combine or keep separate the claims experience of any group, category or class of Employees or of the Employees of any Employer or combination of Employers for the purpose of computing the cost of providing benefits and for determining the type and amount of benefits to be made available to any group, category or class of Employees.
- 3.23 The Trustees may 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, 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.

- 3.24 The Trustees shall have the power to construe the provisions of this Restated Agreement and Declaration of Trust and the terms and regulations of the Plan of Benefits; and any construction adopted by the Trustees in good faith shall be binding upon the Union, the Employers, all parties dealing with the Trust and all persons claiming any benefits from the Trust.
- 3.25 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.
- 3.26 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.
- 3.27 The Trustees are authorized to negotiate, direct and agree to the merger of this Trust with, or into another welfare 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.
- 3.28 With respect to each Employer which shall become obligated by a Collective Bargaining Agreement to contribute to the Trust, the Trustees are authorized to determine, prior to acceptance of such Contributions, whether such Employer shall be permitted to participate in the Trust. Such determination shall be made pursuant to rules of uniform application which the Trustees may adopt by Resolution from time to time.
- 3.29 The Trustees are authorized to terminate the participation of individual Employers under circumstances which the Trustees may determine from time to time.
- 3.30 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 Plan of Benefits 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.

3.31 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.

3.32 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.

ARTICLE IV

Operation of the Board of Trustees

- 4.01 A quorum of the Trustees for the transaction of business, except as otherwise provided herein, shall consist of four Trustees. Unless otherwise provided herein, all decision of the Trustees shall be by majority vote of the Trustees at any meeting, except that the majority vote shall in every instance include the vote of at least one Employer Trustee and one Employee Trustee. 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, facsimile, electronic transmission, 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, including by email, 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, calculated 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, title, 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.
- 6.09 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.

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 OWNERS AND MANAGERS ASSOCIATION OF CHICAGO or the Union 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 Fund or in any payment from the Trust Fund, 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

Termination of Trust

- 8.01 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 Fund, as hereinafter provided.
 - (c) By operation of law.
- 8.02 In the event this Trust shall terminate for any reason, the Trustees shall first apply the Fund to pay any and all obligations of the Trust; any funds thereafter remaining shall be used at the discretion of the Trustees to provide benefits for Employees covered at the time of termination of this Agreement consistent with the purposes of this Trust as herein provided. In no event shall the surplus, if any, remaining, be distributed to the Employers.


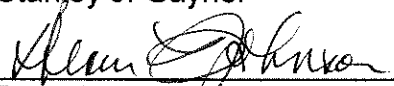

ARTICLE IX

Miscellaneous

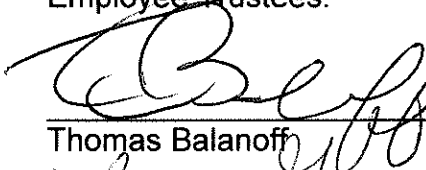
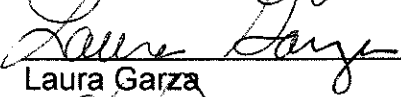

- 9.01 This Restated Agreement and Declaration of Trust shall be construed according to and be governed by the laws of the State of Illinois, except as may be provided by federal law.
- 9.02 Where used in this Restated Agreement and Declaration of Trust, words in the masculine shall be read and construed 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.
- 9.03 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.
- 9.04 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.
- 9.05 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 Plan of Benefits 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 Plan of Benefits 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.

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

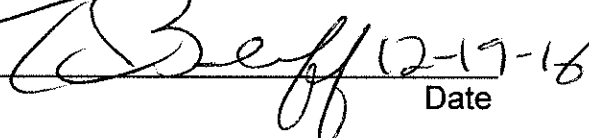
Employer Trustees:

	12/14/16
Stanley J. Gaynor	Date
	12/14/16
Dean L. Johnson	Date
	12/14/16
Robert S. Graf	Date

Employee Trustees:

	12-19-16
Thomas Balanoff	Date
	12/14/16
Laura Garza	Date
	12/14/16
Kenneth E. Munz	Date

LOCAL NO. 1, SERVICE EMPLOYEES
INTERNATIONAL UNION

By:  12-19-16
Date