

*I.A.M. National Pension Fund
Amended and Restated*

**TRUST
AGREEMENT**

Effective May 15, 2014

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**AMENDED AND RESTATED
TRUST AGREEMENT**

For the

**I.A.M. National Pension Fund
Effective May 15, 2014**

THIS AMENDED AND RESTATED Trust Agreement is made and entered into as of May 15, 2014 in the City of Washington, District of Columbia, among the Trustees of the I.A.M. National Pension Fund.

WITNESSETH:

WHEREAS, there has previously been entered into a Trust Agreement establishing the I.A.M. National Pension Fund which has been amended from time to time.

WHEREAS, various Employers have entered into or expect to enter into collective bargaining agreements with the International Association of Machinists and Aerospace Workers, AFL-CIO ("I.A.M." or "International Union"), or with affiliated Local or District Lodges, which provide, among other things, for the establishment and continuation of the I.A.M. National Pension Fund and prescribe the contributions or payments to be made by the Employers to such Fund.

WHEREAS, the sums payable to the fund are for the purposes of providing retirement and related benefits as now or may be hereafter authorized or permitted by law for eligible employees and their beneficiaries.

WHEREAS, the I.A.M. National Pension Fund is holding the assets of both the I.A.M. National Pension Plan and the I.A.M. National 401(k) Plan until the date when the assets of the I.A.M. National 401(k) Fund will be transferred to a separate trust.

WHEREAS, it is desired to amend further and restate the terms and conditions under which the Fund is to be continued and administered.

WHEREAS, the Trustees have the power and authority to amend and restate the Trust Agreement establishing the I.A.M. National Pension Fund.

NOW, THEREFORE, in consideration of the premises, and the mutual covenants herein contained, it is mutually understood and agreed as follows:

ARTICLE I DEFINITIONS

Unless the context or subject matter otherwise requires, the following definitions shall govern in this Agreement:

Section 1. BENEFICIARY. The term “Beneficiary” means a person designated by a Participant or by the terms of the Plan, who is or may become entitled to a benefit.

Section 2. BENEFITS. The term “Benefits” as used herein shall mean the pension benefits to be provided pursuant to the Plan.

Section 3. CODE. The term “Code” means the Internal Revenue Code of 1986, as amended from time to time, and the regulations issued thereunder.

Section 4. COLLECTIVE BARGAINING AGREEMENT. The term “Collective Bargaining Agreement” as used herein shall mean any labor contract or other written agreement between an I.A.M. Local Lodge or District Lodge, or the I.A.M. itself, and an Employer, which provides for Employer contributions to be made to this Trust Fund in a manner acceptable to the Trustees.

Section 5. CONTRIBUTIONS. The term “Contributions” as used herein shall mean the contributions made directly by Employers to the Fund.

Section 6. EMPLOYEES.

(a) The term “Employees” as used herein means all persons within bargaining units represented by a Local or District Lodge of the I.A.M., or by the I.A.M., who are employed by Employers, and who are covered by this Pension Fund pursuant to a Collective Bargaining Agreement.

(b) The term “Employees” also may include employees of the Trust Fund and employees of the I.A.M. and such Local or District Lodges of the I.A.M., I.A.M. Welfare Fund, or Conjoint Union, as are accepted by the Trustees as Employers. The term “Employees” shall include present or former employees of an Employer on whose behalf contributions are payable pursuant to the Regional Rail Organization Act of 1973 or other applicable law.

(c) The term “Employees” may also include such other class or classes of employees who are not within the bargaining unit represented by Local or District Lodges of the I.A.M., or the I.A.M., but who are employed by an Employer required by a written agreement to make contributions on their behalf, provided that the acceptance and continued participation of such class or classes complies with the minimum coverage and nondiscrimination requirements of the Code and in each case is subject to actuarial evaluation by the Trustees, whose decision with regard to their acceptance or rejection shall be final.

(d) The term “Employees” shall not include self employed persons, partners, or sole proprietors of a business organization which is an Employer.

(e) The Trustees shall have the discretion and authority to adopt rules and procedures for the coverage of Employees as they deem appropriate.

Section 7. EMPLOYER. The term “Employer” as used herein shall mean any Employer (including employer associations) who now or hereafter has a Collective Bargaining Agreement with a Local or District Lodge of the I.A.M. or with the I.A.M., or has another written agreement, requiring periodic contributions to the Pension Fund continued by this Restated Trust Agreement, and who adopts and agrees to be bound by the terms and provisions of this Agreement and any amendments and modifications thereof, and who is accepted as an Employer by the Trustees.

The term “Employer” also shall include the Trust Fund with respect to one or more classes of Trust Fund employees designated in writing by the Trustees.

The term “Employer” also may include the I.A.M. and such Local and District Lodges of the I.A.M., I.A.M. Welfare Funds, and Conjoint Unions as are accepted by the Trustees for participation in this Fund. Provided, however, that the foregoing references to the I.A.M. and its Local and District Lodges, as well as to Conjoint Unions, as an “Employer” shall not be deemed to convey on such organizations any rights or privileges granted by this Agreement to Employers.

The Trustees shall have the discretion and authority to adopt rules and procedures for the acceptance, participation, and termination of Employers as they deem appropriate.

Section 8. ERISA. The term “ERISA” means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the regulations issued thereunder.

Section 9. FUND. The term “Fund” or “Trust Fund” as used herein shall mean the I.A.M. National Pension Fund as set forth in Article II.

Section 10. I.A.M. OR INTERNATIONAL UNION. The term “I.A.M.” or “International Union,” as used herein, shall mean the International Association of Machinists and Aerospace Workers, AFL-CIO.

Section 11. I.A.M. WELFARE FUND AND CONJOINT UNION. The term “I.A.M. Welfare Fund,” as used herein, shall mean any trust fund established pursuant to a labor agreement with a Local or District Lodge of the I.A.M., or the I.A.M., which provides welfare benefits under a written plan to eligible employees, their families, and dependents and which is administered jointly by representatives of the employees and employers; provided that such trust fund first becomes a party to this Restated Trust Agreement in the form and manner described by the Trustees. The term “Conjoint Union,” as used herein, shall mean a labor

organization which represents different Employees of an Employer than those represented by the I.A.M. of a Local or District Lodge.

Section 12. LOCAL AND DISTRICT LODGES. The term “Local or District Lodges,” as used herein, shall mean any Local or District Lodge affiliated with the I.A.M. or chartered by the I.A.M. which is accepted by the Trustees as a party to this Restated Trust Agreement. Any other union may be treated as a Local or District Lodge hereunder if accepted by the Trustees.

Section 13. PARTICIPANT. The term “Participant” as used herein shall mean a participant as defined in the Plan.

Section 14. PLAN. The term “Plan” as used herein shall mean the National Pension Plan, established and maintained pursuant to this Agreement, as amended from time to time.

Section 15. RESTATED TRUST AGREEMENT. The term “Restated Trust Agreement” or “Restated Agreement and Declaration of Trust” or “Amended and Restated Trust Agreement” shall mean this instrument, including any amendments hereto and modifications hereof.

Section 16. TRUSTEES.

(a) The term “Employer Trustees” as used herein shall mean the persons who were actively employed or retained by an Employer at the time of their appointment and who are serving as the Employer Trustees pursuant to Article III hereof.

(b) The terms “I.A.M. Trustees” or “Union Trustees” as used herein shall mean the persons employed by the I.A.M. or Local and District Lodges who are serving as the Union Trustees pursuant to Article III hereof.

(c) The term “Trustees” as used herein shall mean the Employer Trustees and Union Trustees collectively.

ARTICLE II GENERAL

Section 1. CONTINUATION OF FUND. As hereby continued, the I.A.M. National Pension Fund shall comprise all assets of the Plan including without limitation Contributions made to or for the account of this Fund under Collective Bargaining Agreements, together with any and all investments made and held by the Trustees, or monies received by the Trustees as Contributions or as income from investments made and held by the Trustees or otherwise, and any other money or property, received and/or held by the Trustees for the uses, purposes and trust set forth in this Restated Trust Agreement.

Section 2. GENERAL PURPOSE. The Fund shall be a Trust Fund and shall be used for the exclusive purpose of providing pension benefits to Employees and their Beneficiaries under the terms of the Plan, as determined by the Trustees, and shall further provide the

means for financing the reasonable expenses of the Trustees and of the operation and administration of the Fund, in accordance with this Restated Trust Agreement and applicable law. The Plan maintained by the Trust shall be a multiemployer pension plan within the meaning of Sections 3(2) and (37) of ERISA.

Section 3. IRREVOCABLE PURPOSE. The Trust continued hereby shall constitute an irrevocable trust established for the exclusive benefit of Employees, in accordance with Section 302(c)(5) of the Labor Management Relations Act of 1947, as amended, and in accordance with ERISA.

ARTICLE III TRUSTEES

Section 1. UNION AND EMPLOYER TRUSTEES. The operation and administration of the Plan and the Trust Fund shall be the exclusive responsibility of the Union Trustees and Employer Trustees acting jointly with the exception of those responsibilities delegated to investment managers or named fiduciaries pursuant to Article IV hereunder. There shall be an equal number of Union Trustees and Employer Trustees. As of the execution of this Agreement, the following are the Trustees:

Union Trustees

Robert Roach, Jr., Co-Chair
Lynn D. Tucker, Jr.
Philip J. Gruber
Gary Allen
Sito Pantoja

Employer Trustees

Henry C. Eickelberg, Co-Chair
Alfred C. Nelson
Thomas W. Connery
Marcus Bryson
Sam Marnick

Section 2. ACCEPTANCE OF TRUSTEESHIP. Each of the undersigned Trustees hereby agrees to continue his acceptance of the trusteeship hereunder and agrees to act as Trustee strictly in accordance with the provisions of this Restated Trust Agreement. Each future Trustee must also agree in writing to accept the trusteeship hereunder and must agree to act as a Trustee strictly in accordance with the provisions of this Restated Trust Agreement.

Section 3. TERM OF TRUSTEES. Each Trustee, and each future Trustee, shall serve as Trustee until death, incapacity, resignation, removal, or inability to serve. There is hereby imposed a duty to fill all vacancies promptly. Any Employer Trustee may be removed in writing by a majority of the remaining Employer Trustees. An Employer Trustee will be automatically removed on the one year anniversary of the date he ceases to be actively employed or retained by an Employer, but he shall continue to serve until his successor is designated by the remaining Employer Trustees. Any Union Trustee may be removed in writing by the I.A.M. Removal of a Trustee shall be effective upon receipt by the Trustees of a statement in writing from the I.A.M. or of a statement in writing from the other Employer Trustees, as the case may be. Any retiring or terminating Trustee will promptly turn over to the remaining Trustees at the office of the Fund any and all records, books, documents, monies, and other property in his possession which are a part of the Trust Fund or related to the fulfillment of the Trustees' duties and responsibilities

under this Restated Trust Agreement. If a successor Trustee is not appointed promptly, the remaining Trustees may petition any court of appropriate jurisdiction for appointment of a successor Trustee. Pending appointment of a successor Trustee, no vacancy in the Trustees shall impair the power of the remaining Trustees to administer the Trust and the Plan, provided that at all times there is at least one Union Trustee and one Employer Trustee.

Section 4. FUTURE TRUSTEES. The successor to any Union Trustee shall be designated in writing by the I.A.M. and filed with the Trustees. The successor to any Employer Trustee shall be designated in writing by the Employer Trustees then remaining in office and filed with the Trustees. Any future Trustee shall, upon his designation as Trustee and the filing of his written acceptance with the Trustees, become vested with all the property, rights, powers and duties of a Trustee hereunder with like effect as if originally named as a Trustee. The Trustees then in office and other necessary persons shall be notified of the appointment of a successor Trustee. The powers of the Trustees to act will not be impaired or limited in any way pending the designation of a successor Trustee to fill any vacancy.

ARTICLE IV POWERS, DUTIES, AND OBLIGATIONS OF TRUSTEES

Section 1. FIDUCIARY DUTIES. Each Trustee shall discharge his duties with respect to the Plan and this Trust with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent man acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims. The Trustees shall diversify the investments of the Plan. Each Trustee shall use reasonable care to prevent a co-trustee from committing a breach of fiduciary duty. The Trustees are the “Named Fiduciary” and the “Administrator” of the Fund as those terms are defined in ERISA.

Section 2. FUNDING POLICY. In order to establish and carry out a funding policy and method consistent with the objective of the Plan and the requirements of ERISA, the Trustees shall engage the services of an actuary enrolled by the Joint Board for Enrollment of Actuaries and shall adopt a policy upon consideration of his recommendations, which policy shall be reviewed at least annually by the Trustees.

Section 3. CONDUCT OF TRUST BUSINESS. The Trustees have the authority to control and manage the operation and administration of the Fund and will conduct the business and activities of the Fund in accordance with this Restated Trust Agreement and applicable law. The Trustees will hold, manage and protect the Trust Fund and collect the income therefrom and contributions thereto. Except as provided in this Trust Agreement or as determined by the Trustees, all actions taken by the Trustees that are fiduciary, or would otherwise be considered settlor actions shall be considered fiduciary actions within the meaning of ERISA. All decisions and acts of the Trustees shall be accorded the maximum deference permitted by law.

Section 4. DESIGNATION OF FUND DIRECTOR. The Trustees may appoint a Fund Director to carry out such administrative responsibilities as the Trustees may instruct.

Section 5. ALLOCATION OF TRUSTEES' RESPONSIBILITIES. The Trustees may allocate fiduciary responsibilities among the Trustees, or to committees of the Trustees, and they may delegate fiduciary duties to persons other than the Trustees and delegate Trustee responsibilities to investment managers as provided in this Restated Trust Agreement and in accordance with the requirements of ERISA. The Trustees may appoint any person or entity, in writing, as named fiduciary of the Fund, for the purpose of appointing investment managers under Section 3(38) of ERISA, provided such person or entity accepts such appointment as named fiduciary in writing.

Section 6. USE OF THE TRUST FUND FOR EXPENSES AND TO PROVIDE BENEFITS.

(a) The Trustees shall have the power and authority to use and apply the Trust Fund to pay or provide for the payment of all reasonable and necessary expenses.

- (i) of collecting contributions and payments and other monies and property to which the Fund may be entitled;
- (ii) of administering the affairs of the Fund including the purchase or lease of premises, materials, supplies and equipment;
- (iii) of obtaining such legal, actuarial, consulting, investment, administrative, accounting, clerical, and other services as they deem necessary or appropriate; and
- (iv) of performing such other acts as the Trustees, in their sole discretion, find necessary or appropriate in the performance of their duties.

(b) The Trustees shall have the power and authority to use and apply the Trust Fund to pay or provide for the payment of Benefits to eligible Employees and their Beneficiaries in accordance with the terms, provisions, and conditions of the Plan adopted by the Trustees pursuant to this Restated Trust Agreement.

Section 7. CONSTRUCTION OF AGREEMENT. The Trustees have the full and exclusive discretionary authority to determine all questions of coverage and eligibility, methods of providing benefits and all other related matters. The Trustees have full discretionary power to interpret the provisions of this Restated Agreement and Declaration of Trust, as well as the provisions of the Plan and any rules, regulations, or procedures created pursuant to this Restated Trust Agreement. The terms used herein and any construction or interpretation adopted by the Trustees in the exercise of this discretionary authority shall be binding upon the International Union, the Local and District Lodges, the Employers and the Employees and their families, dependents, Beneficiaries and legal representatives to the maximum extent permitted by law.

Section 8. GENERAL POWERS. The Trustees are hereby empowered, in addition to other such powers as set forth herein or conferred by law:

(a) To establish, interpret, and administer the Plan on behalf of the Employees and their Beneficiaries.

(b) To enter into any and all contracts and agreements for carrying out the terms of this Restated Trust Agreement and for the administration of the Trust Fund and do all acts as they in their discretion may deem necessary and advisable.

(c) To commence or defend any legal, equitable, or administrative proceedings in connection with the Fund and represent the Fund in such proceedings; to compromise, settle, arbitrate, and release claims or demands in favor of or against the Trust Fund or the Trustees on such terms and conditions as the Trustees in their discretion may deem advisable.

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

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

(f) To employ, pay and provide for the payment of all reasonable expenses which may be incurred in connection with the establishment and operation of the Fund, such as, but not necessarily limited to, expenses for the employment of administrative, legal, expert and clerical assistance, actuarial or other consulting services, the purchase or lease of premises to be used and occupied by the Fund, and expenses of any meetings of the Trustees, the purchase or the lease of such materials, supplies and equipment as the Trustees, in their discretion, finds necessary or appropriate in the exercising of their rights and duties as Trustees, the costs of collections or any arbitration or legal proceeding, if required, and the costs and expenses or attendance by the Trustees, or any member of the staff of the Fund at any educational conference, seminar or other meeting, when deemed by the Trustees, in its discretion, to be for the benefit of the Fund.

(g) To demand, collect, receive, and hold contributions or payments from any source whatsoever to the extent permitted by law, to take any action the Trustees find necessary or desirable to collect contributions or payments due to the Fund, to pay or provide for the payment of all reasonable and necessary expenses of collecting contributions and payments.

(h) To invest and reinvest all or part of the principal and income of the Trust Fund and keep the same invested, without distinction between principal and income, as the Trustees or such other persons as may be properly designated hereunder shall determine, in such securities or in such property, real or personal, or share or part thereof, or part interest therein, wherever situated, as the Trustees shall deem advisable,

including, but not limited to, governmental, corporate or personal obligations, shares of stock, common or preferred, whether or not listed on any exchange, participations in mutual investment funds, bonds and mortgages, and other evidences of indebtedness or ownership, including stocks, bonds or other obligations, secured by personal obligations, shares of stock, common or preferred, whether or not listed on any exchange, participations in mutual investment funds, bonds and mortgages, and other evidences of indebtedness or ownership, including stocks, bonds or other obligations, secured by personal property.

(i) To register securities or other Trust Fund property in the name of the Trust Fund or of the Trustees, or, in the names of one or more nominees of the Trustees; to hold instruments in bearer form.

(j) To retain such portion of the assets of the Fund in cash or cash equivalent as the Trustees may determine to be desirable.

(k) To reserve and keep unproductive such amount of the Trust as the Trustees may determine to be advisable, without liability for interest on such amounts.

(l) To sell, convey, transfer, exchange, partition, lease for any term, mortgage, pledge or otherwise dispose of any and all property, real or personal or to grant options with respect to any property held by the Trustees by private contract or at public auction, or to surrender for cash value any contracts issued by an insurance company and held by the Trustees. Any sale, option or other disposition of property may be at such time and on such terms as the Trustees see fit. Any sale, option or other disposition of property may be made for cash or upon credit, or partly in cash and partly on credit. No person dealing with the Trustees shall be bound to see to the application of the purchase money or to inquire into the validity, expedience or propriety of any such sale, option, or other disposition.

(m) With respect to the purchase, sale, and management by the Fund of real property, the Trustees may hold real property located within the United States in the name of the I.A.M. National Pension Fund, or in a separate trust in the name of two or more of the Trustees without disclosing the ownership of the I.A.M. National Pension Fund. Title to real estate assets may also be held by limited liability companies, Sections 501(c)(2) or 501(c)(25) title holding companies, or any other limited liability vehicle. The Trustees shall have full powers of control and supervision with respect to real property assets, including without limiting the generality of the foregoing, the power to lease, mortgage, grant, convey, bargain, and sell or otherwise encumber or alienate the whole or any part of the same, for such consideration and on such terms as the Trustees shall deem proper, and the Trustees may execute, acknowledge and deliver any and all instruments necessary or desirable in connection therewith.

(n) In their discretion, to appoint one or more investment managers, as defined in ERISA, and enter into agreements with such investment managers, in accordance with the requirements of ERISA, delegating to the investment manager the

responsibility to control and manage, acquire, and dispose of all or a portion of the assets of the Trust Fund as the Trustees may specify.

(o) In their discretion, to employ a qualified investment consultant to assist the Trustees in exercising their investment powers and authority by reviewing the investment performance, the investment policy, and the types and kinds of investments made by the Trustees and/or investment managers.

(p) In their discretion and to the extent they deem it wise, beneficial or desirable, to appoint one or more banks or trust companies as corporate trustee which shall be an investment manager within the meaning of ERISA, to invest and reinvest those assets of the Fund which shall be transferred by the Trustees from time to time. The Trustees may from time to time enter into a trust agreement with each such corporate trustee upon such terms and conditions as the Trustees shall determine without limit with respect to the powers which the Trustees may grant to any such corporate trustee to the fullest extent permitted by law, including provision for the investment by the corporate trustee of Fund assets through the medium of a trust fund created and maintained by the corporate trustee for the collective investment of funds or trusts for employee benefit plans qualified under Section 401(a) of the Code and provision for investment in any other type of investment without regard to any restrictions imposed by law upon investments by fiduciaries.

(q) In their discretion to purchase or otherwise acquire and to retain for such period of time as they deem wise the securities of investment companies registered under the Investment Company Act of 1940 in such amounts as the Trustees may determine from time to time.

(r) In their discretion and to the extent they deem it wise, beneficial, or desirable, to enter into a contract or contracts with an insurance company or companies to which deposits may be made from time to time and from which benefits may be paid from time to time, all on such terms and conditions as may be agreed upon between the Trustees and the insurance company issuing such contract. The Trustees may, but need not, designate or appoint the insurance company issuing such contract as an Investment Manager within the meaning of ERISA.

(s) In their discretion, to enter into and terminate agency or custody agreements with banks or trusts companies chosen by them, under which agreements the Trustees may turn over to such banks or trust companies all or a portion of the funds held by them in the Fund for safekeeping, investment or reinvestment, on such terms as the Trustees determine to be advisable.

(t) In their discretion and to the extent they deem it wise, beneficial, or necessary to enter into a contract or contracts with one or more persons or organizations registered as an investment adviser under the Investment Advisers Act of 1940 for the purposes of allocating the Trustees' responsibility to invest and reinvest those assets of the Trust Fund which shall be specified by the Trustees from time to

time. The Trustees may, but need not, appoint any such investment adviser as an Investment Manager within the meaning of ERISA.

(u) In their discretion and to the extent they deem it wise, beneficial, or desirable, to appoint a bank or trust company as master trustee and to enter into a trust agreement allocating to such master trustee the exclusive responsibility for the custody and control of those assets of the Fund which shall be transferred by the Trustees from time to time. The Trustees may from time to time enter into a trust agreement with such master trustee upon such terms and conditions as the Trustees shall determine, including provisions that the master trustee shall follow the directions of one or more Investment Managers appointed by the Trustees pursuant to the preceding subparagraphs. Without limit with respect to the powers which the Trustees may grant to such master trustee, the trust agreement may provide for the investment by the master trustee of the plan assets through the medium of a trust fund created and maintained by the master trustee as trustee for the collective investment of funds or trusts for employee benefit plans qualified under Section 401(a) of the Code .

(v) To purchase and sell contracts or other properties through such broker or brokers as the Trustees may choose.

(w) To vote or refrain from voting upon any stocks, bonds or other securities; to give general or special proxies or powers of attorney with or without power of substitution; to appoint one or more individuals or corporations as voting trustees under voting trust agreements and pursuant to such voting agreements to delegate to such voting trustees discretion to vote; to exercise any conversion privileges, subscription rights or other options, and to make any payments incidental thereto; to oppose, or to consent to, or otherwise participate in, corporate reorganizations or other changes affecting corporate securities, and to pay any assessments or charges in connection therewith; and generally to exercise any of the powers of an owner with respect to property held as part of the Trust.

(x) To the extent permitted by ERISA, the Trustees are authorized to invest assets of the Trust in deposits described in Section 408(b)(4) of ERISA, and in common or collective trust funds or pooled investment funds, including but not limited to those described in Section 408(b)(8) of ERISA. To the extent required by federal law, if the Trustees invest or reinvest in any common trust fund, the declaration of trust of such common trust fund shall be incorporated as part of this Trust. Investments and reinvestments may be made in such investments as would be made by a person with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in like capacity and familiar with such matters would use in the conduct of an enterprise of like character and with like aims, even though such investments may not be legal for trust funds under any state law or the law of the District of Columbia.

(y) To engage independent certified public accountants, enrolled actuaries and qualified legal counsel to perform all services as may be required by applicable law and such other services as the Trustees may determine to be appropriate.

(z) To pay or provide for the payment from the Trust Fund of all costs incurred in obtaining the services of professionals, consultants, managers, and other providers of services to the Fund as the Trustees determine to be appropriate.

(aa) To designate an agent for service of legal process.

(bb) To obtain policies of insurance, to the extent permitted by law, to insure the Trustees, the Trust Fund, employees and agents of the Trustees and of the Trust Fund while engaged in business and related activities for and on behalf of the Trust Fund with respect to liability as a result of facts, errors, or omissions of the Trustees, employees, or agents, and with respect to injuries or property damage. The cost of the premiums for such policies of insurance will be paid out of the Trust Fund to the extent permitted by ERISA.

(cc) To enter into an agreement or arrangement with other similar trust funds for the operation of a joint administrative office which shall administer the office or offices of the Trust Fund, coordinate and administer the accounting, bookkeeping, and clerical services, provide for the coordination of actuarial service furnished by the consulting actuary, prepare (in cooperation with appropriate consulting actuary and independent auditor) all reports and other documents to be prepared, filed, or distributed by the Fund in accordance with law, assist in the collection of amounts due to the Fund and perform such other duties and furnish other services as may be assigned, delegated, or directed or as may be contracted by or on behalf of the Trustees.

(dd) To continue to have and to exercise after the termination of the Fund and until final distribution, all of the title, powers, discretions, rights and duties conferred or imposed upon the Trustees hereunder, or by law.

(ee) To verify the accuracy of statements and information submitted by the Employers and Employees on forms documenting Contributions, claim forms, and otherwise. In furtherance of this right and duty, the duly appointed auditor for the Fund shall, upon request, be permitted to examine the payroll records, wage cards, or any other pertinent records of an Employer.

(ff) If, after a benefit payment has been made or benefits provided, it is discovered that the person or entity receiving the payment or benefit was not entitled to it under the terms of the Plan, the Trustees shall have the right to recover any payments or benefits that were incorrectly made or provided from the Participant, Beneficiary, or any other third party that received payment of benefits with respect to that Participant, including but not limited to, by offset against future benefits.

(gg) To exercise their discretionary authority to make all determinations concerning matters of benefit coverage and eligibility, type, amount, and duration, including interpreting ambiguous provisions of the Plan and Trust. The construction adopted by the Trustees in good faith shall be binding upon the Employers, the I.A.M., the Employees, Participants and Beneficiaries and all other persons who may be involved or affected to the maximum extent permitted by law.

(hh) To determine the right of any person to a benefit and to adopt a claims and appeals procedure granting a Participant and his Beneficiary the right to be informed of the Trustees' decision regarding payment of his benefit, and the right to know the reasons for any denial of a benefit.

(ii) To submit this Agreement and the Plan, and any amendments to either, for approval to the United States Treasury Department, Commissioner of Internal Revenue, so that it may be ruled to be qualified and exempt from taxation under the provisions of the Code, as they exist or may be amended, and if possible permit the Employer's Contributions to be deductible for tax purposes; to make whatever changes are, or may at any time be or become, necessary in this Agreement or in the Plan, in order to receive and retain such approval of the Commissioner of Internal Revenue. In the event that it is finally determined by an appropriate agency or judicial tribunal of competent jurisdiction (whether or not any Employer or any Employee is party to the proceeding involved in such determination), or in the event that any applicable tax law, regulation, ruling or policy provides that such payments are not deductible by the Employer and are not tax exempt to the Employee at the time contributed, or that the Trust is not tax exempt, then all parties hereto, individually and collectively, agree to take any and all action that may be necessary or desirable to merit and obtain and maintain such tax deductibility and exemption.

(jj) To establish such procedures, rules, and regulations which they deem appropriate to effectuate the purposes of this Restated Agreement and Declaration of Trust and not inconsistent with the terms hereof; and

(kk) To do any and all acts, whether or not expressly authorized herein, which the Trustees may deem appropriate to accomplish the general objectives and purposes of this Restated Trust Agreement.

Section 9. PAYMENT OF TRUSTEES. No Trustee shall receive compensation from the Fund for the performance of his duties as a Trustee except as may be allowed under ERISA and as may be authorized by the remaining Trustees; however, each Trustee may be reimbursed from the Fund in accordance with ERISA for all reasonable and necessary expenses which he incurs in the performance of his duties as a Trustee. The Trustees shall establish the conditions for the payment of compensation (if any) and for the reimbursement of expenses.

Section 10. AUTHORITY TO ENTER INTO MERGER AGREEMENTS WITH OTHER TRUSTEES. The Trustees have the authority to enter into agreements with trustees of other pension funds to permit such other pension funds to join or merge with this Fund or to transfer Fund assets to such other pension funds or to accept a transfer of assets from such other pension funds in accordance with the provisions of ERISA.

Section 11. PERSONAL LIABILITY. Neither the Trustees nor any individual or successor Trustee shall be personally answerable or personally liable for any liabilities or debts of the Fund contracted by them as such Trustees, or for the nonfulfillment of contracts, but the same shall be paid out of the Fund and the Fund is hereby charged with a first lien in favor of such Trustee for his or their security and indemnification for any amounts paid out by any such Trustee for any such liability and for his and their security and indemnification against any liability of any kind which the Trustees or any of them may incur hereunder; provided, however, that, except as otherwise allowed to the fullest extent of applicable law, nothing herein shall exempt or relieve a Trustee from liability or responsibility for the breach of any responsibility, obligation, or duty imposed upon fiduciaries by ERISA, or entitle such Trustee to indemnification by the Fund for any amounts paid or incurred as a result thereof.

The Trustees and each individual Trustee shall not be liable for any error of judgment or for any loss arising out of any act or omission in the execution of their duties so long as they act in good faith and in accordance with responsibilities, obligations, and duties imposed upon fiduciaries by ERISA; nor shall any Trustee be personally liable for the breach of fiduciary responsibility of another Trustee, or of any agent or attorney elected or appointed by or acting for the Trustees, unless:

(a) he participates knowingly in, or knowingly undertakes to conceal, an act or omission of such other fiduciary, knowing such act or omission is a breach;

(b) by his failure to comply with Section 404(a)(1) of ERISA in the administration of his specific responsibilities which give rise to his status as a Trustee, he has enabled such other fiduciary to commit a breach;

(c) he has knowledge of a breach by such other fiduciary, unless he makes reasonable efforts under the circumstances to remedy the breach; or

(d) he has not taken reasonable care to prevent a co-trustee from committing a breach.

The Trustees shall be fully protected in acting upon any instrument, certificate, or paper reasonably believed by them to be genuine and to be signed or presented by the proper person or persons, and shall be under no duty to make any investigation or inquiry as to any statement contained in any such writing, but may accept the same as conclusive evidence of the truth and accuracy of the statements therein contained, unless under the circumstances it is clearly prudent not to do so.

To the extent consistent with applicable law, neither the Employers, nor the Local or District Lodges of the International Association of Machinists and Aerospace Workers, or the I.A.M., shall in any way be liable in any respect for any of the acts, omissions, or obligations of the Trustees, individually or collectively.

The Trustees may from time to time consult with the Fund's legal counsel, actuary, and any other professional advisors. To the extent permitted by ERISA, the Trustees will be protected in acting upon the advice of such professionals.

Section 12. BOOKS OF ACCOUNT. The Trustees shall keep true and accurate books of account and records of all transactions of the Trust Fund which will be open to the inspection of each of the Trustees at all times and which shall be audited annually, or more often if the Trustees so decide, by a certified public accountant selected by the Trustees. A copy of such audit shall be available at all times upon reasonable notice for inspection by interested persons at the principal office of the Fund.

Section 13. EXECUTION OF DOCUMENTS. The Trustees may authorize an Employer Trustee and a Union Trustee or any joint group equally composed of Employer and Union Trustees to jointly execute any notice or other instrument in writing and all persons, partnerships, corporations, or associations may rely thereupon that such notice or instrument has been duly authorized and is binding on the Fund and the Trustees.

Section 14. DEPOSIT AND WITHDRAWAL OF FUNDS. All monies received by the Trustees hereunder shall be deposited by them in such bank or banks as the Trustees may designate for that purpose and all withdrawals of monies from such account or accounts shall be made only by checks signed by the Trustees authorized in writing by the Trustees to sign such checks. Except as hereinafter provided, no check shall be valid unless signed by two persons of whom one shall be a Union Trustee and one an Employer Trustee.

The Employer Trustees shall designate in writing the name or names of any Employer Trustees who may sign checks in the above manner, and the Union Trustees shall likewise designate in writing the name or names of the Union Trustees who may sign checks in the above manner.

The Trustees may, in their discretion, designate and authorize an employee of the Fund to sign checks upon such separate and specific bank account or bank accounts as the Trustees may designate and establish for that purpose.

Section 15. SURETY BONDS. The Trustees and every person who handles funds or other property hereunder shall be bonded so as to provide protection to the Fund against loss by reason of acts of fraud or dishonesty on the part of any Trustee or such person, directly or through connivance with others, all as required by Section 412 of ERISA. The cost of the premiums of such bonds will be paid out of the Trust Fund.

ARTICLE V CONTRIBUTIONS TO THE FUND

Section 1. RATE OF CONTRIBUTIONS. In order to effectuate the purpose hereof, each Employer shall contribute to the Fund the amount required by the Collective Bargaining Agreement between the Local or District Lodge of the International Association of Machinists and Aerospace Workers, or the I.A.M., and the Employer and by any other agreement or law requiring contributions to the Fund with respect to Employees described in Sections 6(b) and 6(c) of Article I. The rate of contribution shall at all times be governed by the aforesaid Collective Bargaining Agreement then in force and effect and by any other such agreement to the extent that such contribution rate is consistent with the rules adopted by the Trustees and this Restated Trust Agreement.

Section 2. EFFECTIVE DATE OF CONTRIBUTIONS. All contributions shall be made effective as required by the Collective Bargaining Agreement and by any other agreement or law and shall continue to be paid as long as the Employer is so obligated pursuant to the Collective Bargaining Agreement with the Local or District Lodge of the International Association of Machinists and Aerospace Workers, or the I.A.M., or until it ceases to be an Employer within the meaning of this Restated Trust Agreement as hereinafter provided.

Section 3. MODE OF PAYMENT AND REPORT ON CONTRIBUTIONS. All Contributions shall be payable to the I.A.M. National Pension Fund and shall be paid in the manner and form determined by the Trustees. The employers shall make all reports on Contributions required by the Trustees in the performance of their duties under this Restated Agreement and Declaration of Trust. The Trustees may, by their representatives, examine the pertinent records of each Employer whenever such examination is deemed necessary or advisable by the Trustees in connection with the administration of the Trust. The Trustees may, at any time, designate a certified public accountant to conduct an audit of the pertinent payroll and wage records of any Employer to determine whether such Employer is making all required Contributions. The Trustees may charge the Employer with the cost of the audit. In the event the audit shows an underreporting of Contributions, the Employer shall pay liquidated damages of 20% on the underreported Contributions plus interest at the rate of 18% per year from the due date determined in rules adopted by the Trustees until the date payment is received.

Section 4. DEFAULT IN PAYMENT. Each Employer shall be obligated to make Contributions when due. Failure of an Employer to make Contributions when due shall not relieve any other Employer of its obligation to make payments to the Fund.

Insofar as the payment of the Contributions by the individual Employer is concerned, time is of the essence. Regular and prompt payment by the Employers of the amounts due is essential for the maintenance of the Fund, and it would be extremely difficult, if not impracticable, to fix the actual expense and damage to the Fund and to the pension program provided by the Fund, which will result from the failure of an individual Employer to make payments in full within the required time period.

Payment of direct Employer Contributions, together with the completed reporting forms, are due on the due date determined in rules adopted by the Trustees. If the Employer fails to make such Employer Contributions when due, the Employer shall be liable for liquidated damages of 20% of the amount due and simple interest shall be paid on all amounts due at the rate of 18% per annum from the date of the delinquency until the due date payment is received.

The Trustees shall have the power to take any actions necessary to enforce the payment of Contributions, liquidated damages, interest, and other amounts due, including but not limited to, the institution of or intervention in any legal, equitable, or administrative proceedings, and all reasonable expenses incurred by the Fund in enforcing the payment of Contributions, liquidated damages, interest, or other amounts due, including, but not limited to reasonable attorneys' fees, accountants' fees, and court costs, shall be added to the obligation of the defaulting Employer in addition to the amount due. The Employer agrees that such sums, together with liquidated damages and interest set forth above, shall be included in any judgment issued by a court. The Trustees shall have the authority to settle or compromise any claims, suits, or legal actions for less than the full amount due when in their discretion, they deem it in the best interests of the Fund.

The Trustees may adopt such additional rules and regulations to enforce the collection of delinquent Contributions and other amounts due as they may deem necessary, including the adoption of special rules applicable to Employers who are repeatedly delinquent.

Section 5. CONTRIBUTIONS HELD IN TRUST. The Trustees shall receive and hold the contributions herein provided for and any other money, income, rebate, dividend, or return of premium or property which may be entrusted to them, as Trustees hereunder, with the powers and duties and for the uses, purposes, and trusts set forth in this Restated Agreement and Declaration of Trust.

Neither the Union, the Employers, Employees, or their Beneficiaries shall have any right, title, or interest in or to the Trust Fund or any part thereof except as required by law.

Section 6. ENCUMBRANCE OF BENEFITS. The I.A.M. National Pension Fund shall constitute an irrevocable trust for the sole and exclusive benefit of Employees and their Beneficiaries entitled to benefits under the Plan . All the benefits, monies, or property shall be free from the interference and control of any creditor; and no benefit shall be subject to any assignment or other anticipation, nor to seizure or to sale under any legal, equitable, or any other process, except to the extent permitted by applicable law. In the event that, because of any debt incurred by or resulting from any other claim or liability against any Employee or Beneficiary, by reason of any sale, assignment, transfer, encumbrance, anticipations, or other dispositions made or attempted by said Employee or Beneficiary or by reason of any seizure or sale or attempted sale under any legal, equitable, or other process or in any suit or proceeding, any claim or benefit shall become payable, or be liable to become payable to any person other than the Employee or beneficiary for whom intended, the Trustees shall have power to withhold payment of such benefit to such Employee or Beneficiary until such assignment, transfer, encumbrance, anticipation or other disposition, writ or legal process is canceled or withdrawn in such manner as shall be satisfactory to the Trustees. Until so

canceled or withdrawn, the Trustees shall have the right to use and apply the benefit as the Trustees may deem best, directly for support and maintenance of such Employee or Beneficiary.

Contributions paid into this Pension Trust Fund shall not constitute or be deemed wages due to Employees, nor shall the Pension Fund be liable for or subject to the debts, contracts, or liabilities of the I.A.M. or its affiliated Local and District Lodges, Employers, Employees, or Beneficiaries.

No Employee shall have the right to receive any part of the contributions made to this Pension Trust Fund, except as provided by the Plan.

ARTICLE VI PLAN OF BENEFITS

Section 1. BENEFITS. The Trustees shall have full discretion and authority to adopt and interpret a Plan or Plans of Pension “Benefits which sets forth eligibility requirements, type, amount, and duration of benefits to eligible Employees or their Beneficiaries based on what the Trustees in their full discretion determine to be within the financial limitations of the Pension Trust Fund; provided, however, that no benefits, other than pension, annuity, death, severance, and related benefits, may be provided for or paid under this Agreement.

Section 2. RECIPIENTS OF BENEFITS. Benefits may be provided in accordance with Section 1 of this Article for any Employees of a contributing Employer covered by a Collective Bargaining Agreement between the Employer and the Local or District Lodge, or the I.A.M. or other class of employees defined in Article I, Section 6(b) or (c), or their Beneficiaries.

Section 3. ELIGIBILITY REQUIREMENTS FOR BENEFITS. The Trustees shall have full discretion and the sole and absolute authority to determine eligibility requirements for benefits and duration of benefits; to adopt and interpret rules and regulations setting forth the same; and to determine questions of eligibility. Such requirements, rules, regulations, determinations, and interpretations, shall be binding on the Employers, Employees, their Beneficiaries, dependents and any other person making claims. In addition, the decisions of the Trustees with respect to any exercise of this discretion shall be made in good faith and shall be final and binding on the Employers, Employees, their Beneficiaries, dependents, and any other person making claims.

Section 4. METHOD OF PROVIDING BENEFITS. The method of providing benefits shall be determined in accordance with the terms of the Plan document.

Section 5. WRITTEN PLAN OF BENEFITS. The detailed basis on which payment of benefits is to be made pursuant to this Agreement shall be specified in writing by appropriate action of the Trustees subject, however, to such changes or modifications by the Trustees from time to time as they in their discretion may determine. All such changes or modifications shall similarly be specified in writing by appropriate resolution of the Trustees.

Section 6. QUALIFICATION OF PLAN. The Plan adopted by the Trustees shall be such as will qualify under Section 401(a) of the Code and will continue as a qualified Plan, so as to insure that the employer contributions to the Pension Fund are proper deductions for Federal income tax purposes. The Trustees are authorized to make whatever applications are necessary to the Secretary of the Treasury to obtain a determination of the qualification of the Pension Plan.

Section 7. LIMIT OF EMPLOYER LIABILITY. The financial liability of any Employer shall in no event exceed the obligation to make contributions as set forth in its applicable Collective Bargaining Agreement with the Local or District Lodge, or the I.A.M., and by any other agreement, except as otherwise provided by Article VII of this Agreement, ERISA and any other applicable law.

ARTICLE VII LIABILITY OF WITHDRAWING EMPLOYERS

Section 1. In general, if a Contributing Employer withdraws from the Plan in a complete or partial withdrawal on or after April 29, 1980, withdrawal liability is established by Subtitle E, Part 1 of ERISA which was added by § 104 of the Multiemployer Pension Plan Amendments Act of 1980, enacted September 26, 1980 (P.L. 96-364). The provisions of Subtitle E of Title IV of ERISA shall be applicable, except to the extent explicitly modified by the Trustees pursuant to powers vested in them by ERISA or by applicable regulations.

Section 2. ALLOCATION METHOD. The Plan shall use the "presumptive" method prescribed in § 4211(b) of ERISA, in determining an Employer's withdrawal liability. Any amounts what would have been assessed but for the operation of the "free look" rule set forth in Section 14 below shall be included in reallocated unfunded vested benefits.

Section 3. PARTIAL WITHDRAWALS. The amount of liability for a partial withdrawal and the total amount due in a 12-month period with respect to a partial withdrawal shall be pro-rata shares of the amounts determined as if the Employer had withdrawn completely on the date of the partial withdrawal, in a manner consistent with the applicable provisions of Sections 4206 and 4219 of ERISA.

Section 4. DE MINIMIS RULE. The amount of the unfunded vested benefits allocable to the withdrawing employer shall be reduced by the smaller of \$50,000 or 3/4 of one percent (.0075) of the Plan's unfunded vested obligations determined as of December 31 of the year preceding the date of withdrawal, which sum is in turn reduced by the amount, if any, by which the unfunded vested benefits allocable to the withdrawing Employer determined without regard to Section 4209(a) of ERISA exceeds \$100,000.

Section 5. Withdrawal liability shall be determined on the basis of actuarial assumptions and methods which, in the aggregate, are reasonable (taking into account the experience of the Plan and reasonable expectations) and which, in combination, offer the Plan actuary's best estimate of anticipated experience under the Plan as provided in Section 4213(a) of ERISA.

Section 6. SCHEDULE OF PAYMENTS.

(a) If an Employer owes withdrawal liability after application of the de minimis deduction, if applicable, the Trustees will send the Employer a notice and demand for payment, including a schedule of payments. The schedule of payments shall provide for payment over the period of years necessary to amortize the total liability owed in level annual payments determined under sub-section (b) below. The interest rate used for determining the amortization period shall be the Plan's assumed rate of return for purposes of ERISA's minimum funding requirements for the Plan Year preceding the Plan Year of withdrawal.

(b) For complete Employer withdrawals which occur in Plan Years ending after April 28, 1980, the amount of each annual payment required of an Employer shall be the product of (A) the average annual number of contribution base units for the period of 3 consecutive Plan Years, during the period of 10 consecutive Plan Years ending before the Plan Year in which the withdrawal occurs, in which the number of contribution base units for which the Employer had an obligation to contribute under a Plan is the highest, and (B) the highest Contribution Rate at which the Employer had an obligation to contribute under the Plan during the 10 Plan Years ending with the Plan Year in which the withdrawal occurs.

(c) The payment(s) due in the final year shall be in an amount necessary to assure that the total payments required are equal to the Employer's total amortized withdrawal liability. If the schedule of payments extends beyond twenty years, the employer's liability shall be reduced in accordance with Section 4219(c)(1)(B) of ERISA. Withdrawal liability shall be paid in equal quarterly installments.

Section 7. ABATEMENT. If an Employer that has withdrawn from the Plan renews its obligation to contribute, the Trustees will abate the Employer's withdrawal liability in accordance with Section 4207 of ERISA and the PBGC regulations thereunder.

Section 8. REQUEST FOR REVIEW. No later than 90 days after the employer receives the notice and demand for payment, the employer may submit a written request for a review of the assessment by the Trustees. In the request, the Employer should identify any specific basis it has for disputing (including any additional information relevant to) the assessment of liability, the amount of same or the schedule of payments. After a review, the Trustees will notify the employer in writing of their decision on the request for review, and the basis for that decision.

Section 9. ARBITRATION.

(a) The Employer or the Trustees may initiate arbitration within a 60 day period after the earlier of (i) the date of notification of the Trustees' decision in response to a request for review, or (ii) 120 days after the date of the employer's request for review. No issue concerning the computation of withdrawal liability may

be submitted for arbitration unless the matter has been reviewed by the Trustees in accordance with Section 4219(b)(2) of ERISA and any Plan rules adopted thereunder.

(b) The arbitration will be conducted in accordance with the Multiemployer Pension Plan Arbitration Rules for Withdrawal Liability Disputes of the American Arbitration Association.

(c) Upon completion of the arbitration proceedings in favor of one of the parties, either party may file a lawsuit to enforce, vacate, or modify the arbitrator's award. If the Trustees prevail *in* such an action, the Trustees may seek an award of attorneys' fees and costs against the Employer.

Section 10. PAYMENTS AND COLLECTIONS.

(a) The Employer shall start interim payments in accordance with the payment schedule set forth in the notice and demand no later than 60 days from the date of the demand regardless of any request for review or arbitration. Such interim payments must continue until the arbitrator issues a final decision. The Trustees may bring a lawsuit to collect interim payments in the event the Employer fails to make those payments when due. In such an action, if judgment is awarded in favor of the Trustees, the Employer shall pay to the Plan, in addition to the interim payments owed, interest as set forth in sub-section 11(d) below, liquidated damages of 20% , and attorneys' fees and costs.

(b) If, following review, arbitration or other proceedings, the amount of the Employer's withdrawal liability is determined to be different from the amount set forth in the notice and demand, adjustments shall be made for any overpayments or underpayments. If the Employer has paid more than the amount finally determined to be its withdrawal liability, the Plan shall refund the excess with interest at the rate charged on overdue payments under sub-section 11(d) below.

(c) If no arbitration proceeding is initiated and the Employer fails to submit the payments required by the Trustees' notice and demand, or if an arbitration proceeding is initiated and the Employer fails to make the payments required by the arbitrator's final decision, the Trustees may bring a collection lawsuit. If judgment is awarded in favor of the Trustees in such an action, the employer shall pay to the Plan in addition to the principal owed, interest as set forth in sub-section 11(d) below, liquidated damages of 20% , and attorneys' fees and costs.

Section 11. DEFAULT.

(a) In the case of default on withdrawal liability, the Trustees may require immediate payment of the outstanding amount of the Employer's withdrawal liability plus accrued interest (as set forth in sub-section (d) below) on the total outstanding liability from the due date of the first payment which was not timely made.

(b) An Employer is in default on its withdrawal liability if any installment is not paid when due, the Trustees have notified the Employer of its failure to pay the liability on the date it was due, and the Employer has failed to pay the past due installment within 60 days of the date of the late payment notice. A default as a result of a failure to make any payments shall not occur, however, until the 61st day after the last of (i) expiration of the 90-day period for the Employer to request review; (ii) if the Employer requests review, expiration of the 60-day period for initiating arbitration; (iii) if arbitration is timely initiated by the Trustees or the Employer, issuance of the arbitrator's decision.

(c) The Trustees or their designee may also declare an Employer in default in any circumstances indicating a substantial likelihood that an Employer will be unable to pay its withdrawal liability such as if such Employer files a petition under the Bankruptcy Code or any similar proceeding under state law, or enters into a compromise with creditors, or undergoes a bulk sale, insolvency or dissolution of a partnership or corporation.

(d) Interest will be charged on any amount in default from the date the payment was due to the date it is paid at an annual rate equal to the rate charged by the Internal Revenue Service for delinquent tax underpayments on the first day of the calendar quarter commencing on or before the due date of the payment. For each succeeding 12-month period that any amount in default remains unpaid, interest shall be charged on the unpaid balance (including accrued interest) at the rate charged by the Internal Revenue Service for delinquent tax underpayments in effect on the anniversary date of the date as of which the initial interest rate was determined.

Section 12. ESTIMATES. Employers may request estimates of the withdrawal liability they would owe in the event of a complete withdrawal from the Plan. Such requests must be in writing and may not be made more than once in a 12-month period. The Trustees will impose a reasonable charge for providing such estimate to cover the Fund's copying, mailing, and other costs to the Plan of furnishing such estimate. An employer requesting an estimate must pay the required charge before the Trustees will provide the estimate.

Section 13. SALES OF ASSETS. An employer that ceases to have an obligation to contribute to the Plan or ceases covered operations because of a bona fide arm's-length sale of assets to an unrelated third party shall not incur withdrawal liability if the conditions set forth in ERISA Section 4204 are met. A purchaser's bond or escrow and the sale-contract provisions of that section are not required, however, if the parties to the sale inform the Trustees in writing that they intend for the sale to be covered by Section 4204 of ERISA and demonstrate to the satisfaction of the Fund Trustees that at least one of the criteria set forth in PBGC regulations promulgated under Section 4204 of ERISA are met. This provision shall not apply to building and construction industry employers as defined in Section 4203(b) of ERISA.

Section 14. FREE LOOK. The foregoing withdrawal liability provisions shall not be applicable to an Employer which first became a Contributing Employer after July 1, 1981 and which withdraws from the Plan within 5 years of its Contribution Date as provided in Section 4210(a) of ERISA; provided that:

(a) The contributions required of the Employer constituted less than 2% of the sum of all Employer contributions for each Plan Year for which the Employer was obligated to contribute to the Plan;

(b) The Employer has never avoided withdrawal liability because of the application of this Section with respect to the Plan;

(c) The Plan continues to provide that the cancellation of Past Service Credit under Article IX of the Plan as authorized by Section 411(a)(3)(E) of the Code applies with respect to the employees of the withdrawing Employer; and

(d) The ratio of the assets of the Plan for the Plan Year preceding the first Plan Year in which the Employer was required to contribute to the Plan to benefit payments made during that Plan Year was at least 8 to 1.

(e) This Section was applicable to new Contributing Employers to Prior Plan A for its C Benefits with a Contribution Date of December 23, 1983 or later.

(f) This Section shall not be applicable to a Contributing Employer which purchases assets from a terminating Contributing Employer and enters into an agreement contemplated by Section 4204 of ERISA.

Section 15. CONSTRUCTION INDUSTRY EMPLOYERS. In the case of an Employer which has an obligation to contribute under the Plan for work performed in the building and construction industry, and if substantially all the employees with respect to whom the Employer has an obligation to contribute under the Plan perform work in the building and construction industry, a complete withdrawal from the Plan shall occur only if the Employer ceases to have an obligation to contribute under the Plan, and the Employer (A) continues to perform work in the jurisdiction of the Collective Bargaining Agreement of the type for which contributions were previously required, or (B) resumes such work within 5 years after the date on which the obligation to contribute under the Plan ceases and does not renew the obligation at the time of the resumption, as provided in Section 4203(b) of ERISA. Partial withdrawals for such employers shall be determined in accordance with Section 4208(d) of ERISA.

Section 16. GOVERNMENT CONTRACTORS.

(a) This section shall apply in the case of an Employer that has an obligation to contribute under the Plan for work performed under a contract or subcontract to provide services to a federal or District of Columbia government agency, which contract or subcontract is governed by the Service Contract Act, 41 U.S.C. § 351, et

seq., and which shall hereinafter be referred to as a Service Contract. The Employer that loses the contract is referred to herein as the Employer and the replacement contractor, which may also be an Employer obligated to contribute under the Plan, is referred to herein as the Successor.

(b) Complete Withdrawal.

- (1) This sub-section shall apply if substantially all the employees with respect to whom an Employer has an obligation to contribute under the Plan perform work under one or more Service Contracts, and if the Employer ceases to have an obligation to contribute under the Plan because it loses all Service Contracts pursuant to which work was performed for which contributions were required to the Plan.
- (2) If the Employer loses a Service Contract to a Successor and if the Successor has an obligation to contribute under the Plan for work performed under the Service Contract at the same or a higher contribution rate as the Employer did and for at least 85% as many contribution base units as those for which the Employer had an obligation to contribute to the Plan during the last plan year ending prior to the date that the Employer lost the applicable Service Contract(s), then the Employer shall only experience a complete withdrawal from the Plan if it (A) continues to perform the same type of work for which contributions were previously required in the geographic jurisdiction of the Collective Bargaining Agreement with no obligation to contribute to the Plan for such work, or (B) resumes such work within 5 years after the date on which the obligation to contribute under the Plan ceased and does not renew the obligation at the time of the resumption.
- (3) If, within 5 years after the Employer lost the Service Contract, the Service Contract is terminated because the government decides to have the work performed by government employees, to transfer the work covered by the Service Contract to another location that is not covered by a Collective Bargaining Agreement, or to close the facility, then the Employer shall experience a complete withdrawal as of the date it ceased to have an obligation to contribute to the Plan or ceased all covered operations without regard to Paragraph (2) above.
- (4) If the Successor, or a subsequent replacement contractor, ceases contributions to the Plan for the work performed pursuant to the Service Contract within five years of when the Employer lost the Service Contract, then the Employer shall experience a complete withdrawal as of the date it ceased to have an obligation to contribute to the Plan or ceased all covered operations without regard to Paragraph (2) above.

(c) Partial Withdrawal.

- (1) This sub-section shall apply if substantially all the employees with respect to whom an Employer has an obligation to contribute under the Plan perform work under one or more Service Contracts, and if the Employer loses one or more but fewer than all Service Contracts pursuant to which work was performed for which contributions were required to the Plan.
- (2) If the Employer loses a Service Contract to a Successor, and if the Successor has an obligation to contribute under the Plan for work performed under that Service Contract at the same or a higher contribution rate as the Employer did and for at least 85% as many contribution base units as those for which the Employer had an obligation to contribute to the Plan during the last plan year ending prior to the date that the Employer lost the applicable Service Contract(s), then the Employer shall only experience a partial withdrawal from the Plan if its obligation to contribute under the Plan continues for no more than an insubstantial portion of its work in the craft and area jurisdiction of the collective bargaining agreement of the type for which contributions are or were required to the Plan.
- (3) If, within 5 years after the Employer lost a Service Contract, the Service Contract is terminated because the government decides to have the work performed by government employees or to transfer the work covered by the Service Contract to another location that is not covered by a Collective Bargaining Agreement, or to close the facility, then the original Employer shall experience a partial withdrawal under the criteria set forth in ERISA Section 4205 without regard to Paragraph (2) above.
- (4) If the Successor, or a subsequent replacement contractor, ceases contributions to the Plan for the work performed pursuant to the Service Contract within five years of when the original Employer lost the Service Contract, then the original Employer shall experience a partial withdrawal under the criteria set forth in ERISA § 4205 without regard to Paragraph (2) above.

Section 17. CONTROL GROUP LIABILITY.

(a) For purposes of this Article, all corporations, trades or businesses that are under common control, as defined in regulations of the Pension Benefit Guaranty Corporation (PBGC) are considered a single Employer, and the entity resulting from a change in business form described in Section 4218(1) of ERISA is considered to be the original Employer.

(b) Any notice that must be given to an Employer under this Article or under Subtitle E of Title IV of ERISA shall be effective if given to the specific member of a commonly controlled group that has or has had the obligation to contribute under the Plan. Notice shall also be given to any other member of the controlled group that the Employer identifies and designates to receive notices hereunder, in accordance with a procedure adopted by the Trustees.

Section 18. A complete or partial withdrawal by an Employer shall take place if the participation of the Employer is terminated by the Trustees for failure to make contributions at the time and in the manner prescribed by the Trustees or under their rules and procedures as adopted under Article I, Section 1.

ARTICLE VIII MEETINGS AND DECISIONS OF TRUSTEES

Section 1. OFFICERS OF TRUSTEES. The Union Trustees shall elect a Chairman and the Employer Trustees shall elect a Chairman, and the two Chairmen shall collectively be known as the Co-Chairmen of the Trustees. The terms of such officers shall commence on the date of their election and continue to the end of the calendar year and thereafter until their successors have been duly elected.

Section 2. MEETINGS OF TRUSTEES. Meetings of the Trustees shall be called by the Co-Chairmen or by a majority of the Trustees. Notice of the time and place of each meeting shall be mailed to the Trustees at least 10 days in advance. Meetings may be held at any time without notice if all Trustees consent thereto in writing. The Trustees shall meet at least once each year and at such other times as they deem it necessary to transact their business.

Section 3. ACTION BY TRUSTEES WITHOUT MEETING. Action by the Trustees may also be taken by them in writing without a meeting; provided, however, that in such cases there shall be unanimous written concurrence by all of the Trustees.

Section 4. QUORUM. In all meetings of the Trustees, 2 Trustees shall constitute a quorum for the transaction of business provided that there is at least one Employer Trustee and one Union Trustee present at the meeting.

Section 5. MAJORITY VOTE OF TRUSTEES. Each Trustee shall have one (1) vote. Except as hereinafter provided, all matters shall be determined by a majority vote of all the Trustees voting, either in person or by proxy, at a meeting at which there is a quorum present. Such majority vote shall govern not only this Article but any portion of this Restated Trust Agreement which refers to action by the Trustees. Anything herein to the contrary notwithstanding, if there should be more Union Trustees than Employer Trustees or more Employer Trustees than Union Trustees present, then each side shall have the number of votes as the side that has the most number of Trustees present, it being the intent of the parties that each side (Union and Employer) shall have equal voting strength with the other at all times. In the event any matter presented for decision cannot be decided because of a tie vote, or because of the

lack of a quorum at 2 consecutive meetings, the matter may then be submitted to arbitration as hereinafter provided.

Section 6. MINUTES OF MEETINGS. The Trustees shall keep minutes of all meetings but such minutes need not be verbatim. Copies of all minutes shall be sent to all Trustees. Minutes of a meeting will be reviewed and approved by the Trustees at a subsequent meeting.

ARTICLE IX IMPARTIAL ARBITRATOR

Section 1. APPLICATION OF THIS ARTICLE. Either the Employer or the Union Trustees may apply to the American Arbitration Association in the area in which the Fund maintains its principal office for the designation of an arbitrator who will decide any dispute among the Trustees or any other matter submitted to arbitration in accordance with the provision of Article VIII, Section 5. In the event of a failure of the Employer and Union Trustees to agree within a reasonable length of time upon an arbitrator to decide such dispute, an arbitrator shall, on petition of either Trustee group, be appointed by the district court of the United States for the district where the Fund has its principal office. The decisions of the arbitrator shall be final and binding.

Section 2. EXPENSES OF ARBITRATION. The cost and expense incidental to any arbitration proceedings, including the fee, if any, of the impartial arbitrator, and including attorneys' fees incurred by the Trustees in connection with the dispute, shall be proper charges against the Fund and the Trustees are authorized to pay such charges.

Section 3. STATUS OF ARBITRATOR. An impartial arbitrator hereunder will be a fiduciary to the extent provided by ERISA.

ARTICLE X EXECUTION OF AGREEMENT AND DECLARATION OF TRUST

Section 1. COUNTERPARTS. This Restated Trust Agreement may be executed in any number of counterparts. The signature of a party on any counterpart shall be sufficient evidence of his execution thereof.

Section 2. WRITTEN INSTRUMENTS.

(a) Each Employer shall adopt and become a party to this Restated Trust Agreement either by executing a counterpart hereof or by otherwise agreeing to be bound hereunder. By adopting this Restated Trust Agreement, the Employer agrees to participate in the Fund, agrees to be bound by this Restated Trust Agreement, agrees to be bound by any Standard Contract Language adopted by the Trustees, irrevocably designates as its representative on the Board of Trustees the persons serving from time to time as Employer Trustees, and agrees to be bound by the action of the Trustees pursuant to this Restated Trust Agreement.

(b) Each Local or District Lodge shall adopt and become a party to this Restated Trust Agreement either by executing a counterpart hereof or by otherwise agreeing to be bound hereunder. By adopting this Restated Trust Agreement, the Local or District Lodge agrees to have the Employees in the bargaining unit it represents participate in the Fund, agrees to be bound by this Restated Trust Agreement, agrees to be bound by any standard contract language adopted by the Trustees, irrevocably designates as its representatives as the Union Trustees the persons serving from time to time as Union Trustees, and agrees to be bound by the actions of the Trustees pursuant to this Restated Trust Agreement.

(c) Standard Contract Language is specified language which the Trustees may require each Contributing Employer to agree to either as part of the Collective Bargaining Agreement or as part of a separate agreement. No oral or written modification of the Standard Contract Language shall be binding on the Trustees. Provisions in a Collective Bargaining Agreement or other agreement which are contrary to the terms of this Trust or the Standard Contract Language are void and shall not be binding on the Trustees. No grievance procedure, settlement, or arbitration decision under a Collective Bargaining Agreement shall be binding on the Trustees.

(d) The continued submission of contributions to the Fund by an Employer constitutes acceptance of the terms of this Restated Trust Agreement and of the Standard Contract Language despite any provisions in a Collective Bargaining Agreement to the contrary. However, the Trustees have the discretion to terminate the participation of any Employer for failure to execute or renew the Collective Bargaining Agreement, Standard Contract Language, or any other document required by the Trustees.

ARTICLE XI AMENDMENT TO RESTATED AGREEMENT AND DECLARATION OF TRUST

Section 1. AMENDMENT BY TRUSTEES. This Restated Trust Agreement may be amended in any respect from time to time by the Trustees, provided that each amendment shall be duly executed in writing by the Trustees. As to any amendment, the Trustees in their discretion shall have full power to fix the effective date thereof. Any amendment may have retroactive effect if it is so determined by the Trustees. Notice of the proposed amendment shall be given at the time the notice of meeting is given, unless waived by the Trustees.

Section 2. LIMITATION OF RIGHT TO AMENDMENT. No amendment may be adopted which will alter the purpose of this Restated Trust Agreement, be contrary to the laws governing trust funds of this nature, or be contrary to any agreements entered into by the Trustees.

Section 3. NOTIFICATION OF AMENDMENT. Whenever an amendment is adopted in accordance with this Article, a copy thereof shall be distributed to all Trustees, and the Trustees shall execute any instrument or instruments necessary in connection therewith.

ARTICLE XII
TERMINATION OF TRUST FUND

Section 1. BY THE TRUSTEES. This Trust Fund may be terminated by the Trustees by an instrument in writing, executed by all of the Trustees, after the happening of any one or more of the following events:

(a) If, in the opinion of the Trustees, the Trust Fund cannot carry out the intent and purposes of this Restated Trust Agreement;

(b) If there are no individuals living who could qualify as Employees or beneficiaries hereunder;

(c) When there is no longer in force and effect a Collective Bargaining Agreement between any Employer and any Local or District Lodge of the I.A.M. itself, requiring contributions to the Fund.

Section 2. PROCEDURE ON TERMINATION. In the event of the termination of this Agreement and Declaration of Trust, the Trustees shall:

(a) Make provisions out of the Trust Fund for the payment of expenses incurred up to the date of termination of the Trust and the expenses incidental to such termination;

(b) Arrange for a final audit and report of their transactions and accounts for the purposes of termination of their Trusteeship;

(c) Give any notice and prepare and file any reports which may be required by law;

(d) Apply the Pension Trust Fund in accordance with the provisions of the Plan of Pension Benefits; and

(e) Apply any remaining surplus in such manner as will, in their opinion, best effectuate the purpose of the Pension Trust Fund.

No part of the corpus of income of the Pension Trust Fund shall be used for or diverted to purposes other than for the exclusive benefit of the Employees and their Beneficiaries, or the administrative expenses of the Pension Trust Fund. Under no circumstances shall any portion of the Pension Trust Fund, either directly or indirectly, revert or accrue to the benefit of any Employer or the I.A.M. or any of its Local and District Lodges.

Section 3. NOTIFICATION OF TERMINATION. Upon termination of the Fund in accordance with this Article, the Trustees shall forthwith notify each Local and District Lodge of the International Association of Machinists and Aerospace Workers, the I.A.M.; and each Employer; and the Trustees shall continue as Trustees for the purpose of winding up the affairs of the Trust.

**ARTICLE XIII
MISCELLANEOUS PROVISIONS**

Section 1. TERMINATION OF INDIVIDUAL EMPLOYERS. An Employer shall cease to be an Employer within the meaning of this Restated Trust Agreement when it is no longer obligated, pursuant to a Collective Bargaining Agreement with Local or District Lodges of the International Association of Machinists and Aerospace Workers, or the I.A.M., or by any other agreement to make contributions to this Pension Fund, or, as determined by the Trustees, when it is delinquent in its contributions or reports to the Pension Fund or under their rules and procedures as adopted under Article I, Section 7.

Section 2. VESTED RIGHTS. No Employee or any person claiming by or through such employee, including his family, dependents, Beneficiary and/or legal representative, shall have any right, title, or interest in or to the Fund or any property of the Fund or any part thereof except as may be specifically determined by the Trustees.

Section 3. SUBMISSION TO TRUSTEES. If any person shall have a dispute with the Trustees about the eligibility, type, amount, or duration of benefits under the Plan, the dispute shall be resolved by the Trustees under and pursuant to the Trust and Plan and their decision shall be final and binding upon all parties. All questions and controversies of whatsoever character, arising in any manner or between any parties or persons in connection with the Plan or Trust, shall be submitted to the Trustees and the decision of the Trustees shall be binding upon all parties dealing with the Plan and Trust.

In connection with any claim or controversy, the Trustees are entitled to the extent permitted by ERISA to rely on any facts that appear in the records of the Trust Fund and documents on file with them. The Trustees may, in their sole discretion, compromise or settle any claim or controversy in the manner that they determine to be in the best interest of the Fund; and any decision made by the Trustees to compromise or settle a claim or controversy or any compromise or settlement agreement will be final and binding on all parties. If a question or dispute arises about the proper person or persons to whom a payment is to be made under the Plan or this Trust, the Trustees may withhold the payment until there is a satisfactory adjudication of the question or dispute which is satisfactory to the Trustees in their sole judgment or until the Trustees have been fully protected against loss by an indemnification agreement or bond which the Trustees in their sole judgment determine is adequate.

Section 4. SITUS. The City of Washington, District of Columbia, shall be deemed the situs of the Trust Fund created hereunder. All questions pertaining to validity, construction and administration shall be determined in accordance with the laws of the District of Columbia to the extent not preempted by the laws of the United States.

Section 5. CONSTRUCTION OF TERMS. Wherever any words are used in this Trust Agreement in the masculine gender they shall be construed as though they were also in the feminine or neuter gender in all situations where they would so apply, and wherever any words are used in the Trust Agreement in the singular form they shall be construed as though they were also used in the plural form in all situations where they would so apply, and

wherever any words are used in this Trust Agreement in the plural form they shall be construed as though they were also used in the singular form in all situations where they would so apply.

Section 6. CERTIFICATION OF TRUSTEES' ACTIONS. The Co-Chairmen of the Trustees, or any other Union Trustee and Employer Trustee designated by the Trustees, may be authorized to jointly execute any certificate or document on behalf of the Trustees, and such execution shall be deemed execution by all the Trustees. All persons having dealings with the Trust Fund or with the Trustees shall be fully protected in reliance placed on such duly executed certificate or document.

Section 7. SEVERABILITY. Should any provision in this Restated Trust Agreement or in the Plan or rules and regulations adopted thereunder or in any Collective Bargaining Agreement be deemed or held to be unlawful or invalid for any reason, such fact shall not adversely affect the provision herein and therein contained unless such illegality shall make impossible or impractical the functioning of the Trust and the Plan (or Plans), and in such case the appropriate parties shall immediately adopt a new provision to take the place of the illegal or invalid provision.

Section 8. REFUND OF CONTRIBUTIONS. In no event will any Employer, directly, or indirectly, receive any refund of contributions made by it to the Fund unless permitted under ERISA and under rules and procedures established by the Trustees. Under no circumstances will any part of the Trust Fund revert to or inure to the benefit of any Employer either directly or indirectly.

Section 10. FISCAL YEAR. The Fiscal Year and the Plan Year of the Trust and Plan shall be January 1 through December 31.

Section 11. AGENT FOR SERVICE OF PROCESS. The agent for service of process on the Trust or the Plan or any of the Trustees shall be the person designated in the Plan or Summary Plan Description.

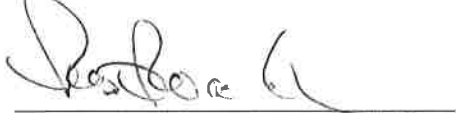
ARTICLE XIV **EMPLOYEES' RIGHTS**

No Employee, or any person claiming by or through any Employee by reason of having been named a Beneficiary in any certificate of insurance or otherwise, or any Employer, or the Union, or any other person, partnership, corporation or association shall have any right, title or interest in the Trust or any part thereof. Title to all of the money, property and income paid into or acquired or accrued to the Fund shall be vested in and remain exclusively in the Trustees and it is the intention of the parties hereto that said Trust shall constitute an irrevocable trust and that no benefits or monies payable from the Fund shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge and any attempt to so anticipate, alienate, sell, transfer, assign, pledge, encumber or charge the same shall be void. The monies to be paid into said Trust shall not constitute or be deemed monies due to the individual Employee, nor shall said monies in any manner be liable for or

subject to the debts, contracts, liabilities, or torts of the parties entitled to such money upon a termination of the Fund, except to the extent that such rights or interests may be expressly granted under the provisions of the Plan.

IN WITNESS WHEREOF, the undersigned Trustees, being all of the duly appointed Trustees of the I.A.M. National Pension Fund as of May 15, 2014, do hereunto set their hands to this Agreement on the dates indicated below, to be effective for all purposes as of May 15, 2014.


UNION TRUSTEES



Signature

Robert Roach, Jr., Co-Chair
Printed Name

Date


Signature

Lynn D. Tucker, Jr.
Printed Name

Date



Signature

Sito Pantoja
Printed Name

Date

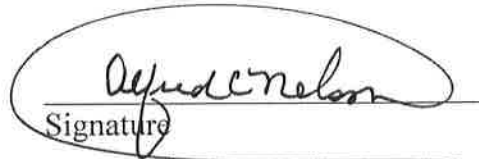
EMPLOYER TRUSTEES



Signature

Henry C. Eickelberg, Co-Chair
Printed Name

Date



Signature

Alfred C. Nelson
Printed Name

Date

5/21/2014



Signature

Thomas W. Connery
Printed Name

Date



Signature

Philip J. Gruber

Printed Name

5.15.14

Date



Signature

Gary R. Allen

Printed Name

Date



Signature

Marcus Bryson

Printed Name

Date



Signature

Sam Marnick

Printed Name

Date

**FIRST AMENDMENT TO THE
AMENDED AND RESTATED TRUST AGREEMENT
FOR THE I.A.M. NATIONAL PENSION FUND**

WHEREAS, Article XI of the Amended and Restated Agreement and Declaration of Trust for the I.A.M. National Pension Fund (Trust) effective May 15, 2014 gives the Board of Trustees (Trustees) of the I.A.M. National Pension Fund the power to amend the Trust at any time; and

WHEREAS, the Trustees have agreed to amend the Trust as described herein.

NOW THEREFORE, the Trustees of the I.A.M. National Pension Fund hereby amend the Trust as follows:

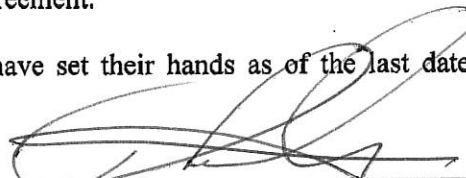
Effective December 9, 2016, Article III, Section 3 is amended to read:

Each Trustee, and each future Trustee, shall serve as Trustee until death, incapacity, resignation, removal, or inability to serve. Any Employer Trustee may be removed in writing by a majority of the remaining Employer Trustees. One Employer Trustee may be designated as a Retired Employer Trustee and may serve as Trustee after he ceases to be actively employed or retained by an Employer, so long as the Retired Employer Trustee is serving as an Employer Trustee at the time he ceases to be actively employed or retained by an Employer. The term of any Employer Trustee designated as the Retired Employer Trustee shall be one term of five (5) years beginning from the date the Employer Trustee is designated as the Retired Employer Trustee. Any employment undertaken by the Retired Employer Trustee subsequent to being designated as such shall be evaluated at least annually by the Employer Trustees to ensure that such employment is consistent with this Restated Trust Agreement and the goals and objectives of the Trust. Any other Employer Trustees not designated as the Retired Employer Trustee will be automatically removed on the one year anniversary of the date he ceases to be actively employed or retained by an Employer, but he shall continue to serve until his successor is designated by the remaining Employer Trustees. Any Union Trustee may be removed in writing by the I.A.M. Removal of a Trustee shall be effective upon receipt by the Trustees of a statement in writing from the I.A.M. or of a statement in writing from the other Employer Trustees, as the case may be. Any retiring or terminating Trustee will promptly turn over to the remaining Trustees at the office of the Fund any and all records, books, documents, monies, and other property in his possession which are a part of the Trust Fund or related to the fulfillment of the Trustees' duties and responsibilities under this Restated Trust Agreement.

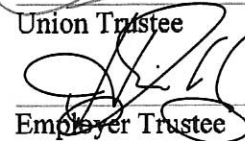
IN WITNESS WHEREOF, the undersigned have set their hands as of the last date written below.

Date: 2-2-17

Date: 1 Feb 2017



Union Trustee



Employer Trustee

**SECOND AMENDMENT TO THE
AMENDED AND RESTATED TRUST AGREEMENT
FOR THE I.A.M. NATIONAL PENSION FUND**

WHEREAS, Article XI of the Amended and Restated Agreement and Declaration of Trust for the I.A.M. National Pension Fund (Trust) effective May 15, 2014 gives the Board of Trustees (Trustees) of the I.A.M. National Pension Fund the power to amend the Trust at any time; and

WHEREAS, the Trustees wish to amend the Trust to reinstate language erroneously and inadvertently omitted in a previous Trust Amendment to reflect consistent past and current practice and operation regarding the withdrawal liability methodology; and,

WHEREAS, the Trustees have agreed to amend the Trust as described herein.

NOW THEREFORE, the Trustees of the I.A.M. National Pension Fund hereby amend the Trust as follows:

Effective January 1, 2009, Article VII, Section 2 is amended to read:

Section 2. ALLOCATION METHOD. The Plan shall use the "presumptive method" prescribed in § 4211(b) of ERISA, in determining an Employer's withdrawal liability, with the following modification: in the event that the actuary determines that, as of December 31st of any year, the unfunded present value of vested benefits for withdrawal liability purposes is zero, then the following become zero:

(a) the unamortized amount of the change in the Plan's unfunded vested benefits for all prior years;

(b) the unamortized amount of the Plan's unfunded vested benefits determined as of the Plan Year ended December 31, 1979; and

(c) the unamortized amount of the reallocated unfunded vested benefits as determined under paragraph (4) of ERISA Section 4211(b).

IN WITNESS WHEREOF, the undersigned have set their hands as of the last date written below.

Date: 1-27-17


Union Trustee

Date: January 27, 2017


Employer Trustee