



AMENDED AND RESTATED

**AGREEMENT AND
DECLARATION OF TRUST**

of the

**TEAMSTERS PENSION
TRUST FUND**

OF PHILADELPHIA AND VICINITY

July 1, 2000

THE TRUSTEES OF THE TEAMSTERS PENSION TRUST FUND OF PHILADELPHIA AND VICINITY, pursuant to ARTICLE VIII, SECTION 1 of the AGREEMENT AND DECLARATION OF TRUST, adopted on December 30, 1957, and amended on November 1, 1966, May 11, 1967, December 9, 1975, November 11, 1977, May 14, 1987, February 23, 1994, and June 22, 2000, hereby restate the aforementioned AGREEMENT, as follows:

WITNESSETH:

WHEREAS, Motor Transport Labor Relations, Inc. (hereinafter referred to as "MTLR") and Locals No. 107, 470, 929, 331, 312, 384 and 676 (all of whom are affiliated with the Teamsters Joint Council No. 53 and the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America) entered into a Collective Bargaining Agreement effective in its initial term from January 1, 1957 to December 31, 1959 (hereinafter referred to as "the aforesaid agreement"); and

WHEREAS, the aforesaid agreement provided for the establishment of a PENSION FUND into which each employer had agreed to pay, effective March 1, 1957, stated monies for and on behalf of each of the employes covered by the aforesaid agreement for each day worked or paid for as provided for in the aforesaid agreement; and

WHEREAS, other employers who were not members of MTLR, individually or as a group or as an association, had entered into labor agreements or by practices and customs were bound to comply with the terms of an agreement in which or by virtue of which they had agreed with one or more of the unions who are party to this Agreement to make contributions to the PENSION FUND on behalf of their employes so that they may be eligible to participate in the PENSION FUND; and

WHEREAS, MTLR and the UNION had entered into an Agreement and Declaration of Trust made effective December 30, 1957 initially establishing the PENSION FUND; and

WHEREAS, Article VIII of the Agreement and Declaration of Trust made effective as of December 30, 1957, permitted amendments to the Agreement and Declaration of Trust; and

WHEREAS, the aforesaid Agreement and Declaration of Trust was amended on November 1, 1966, May 11, 1967, December 9, 1975, November 11, 1977, May 14, 1987, February 23, 1994, and June 22, 2000, and

WHEREAS, MTLR, a nonprofit Pennsylvania corporation, amended and restated its Articles of Incorporation and changed its corporate name to Transport Employers Association (hereinafter "TEA") on August 22, 1978; and

WHEREAS, the TRUSTEES wish to exercise their rights to amend and restate the Trust Agreement as of July 1, 2000; and

WHEREAS, all payments made by COVERED EMPLOYERS are to be used to provide pension and retirement benefits for eligible employees in such sums and amounts as the TRUSTEES of the PENSION FUND may determine pursuant to the provisions of PENSION PLAN which is adopted by the TRUSTEES.

NOW, THEREFORE, in consideration of the promises and mutual covenants contained herein, it is agreed that the TRUST AGREEMENT be and is hereby amended and restated as follows:

ARTICLE I Definitions

Section 1.

The term "PENSION FUND" or "TRUST FUND" or "TRUST" means THE TEAMSTERS' PENSION TRUST FUND OF PHILADELPHIA AND VICINITY. PENSION FUND shall further mean and include the corpus and earnings, appreciations, receivables or additions thereon and thereto held by the TRUSTEES for the uses, purposes and trusts set forth in this Declaration of Trust, and in any amendments which may be made to this Declaration of Trust.

Section 2.

The term "TEA" means TRANSPORT EMPLOYERS ASSOCIATION, a nonprofit Pennsylvania corporation (with an office presently located at 56 Main Street, Second Floor, Camillus, New York 13031) and any successor of TRANSPORT EMPLOYERS ASSOCIATION.

Section 3.

The term "UNION" shall, in addition to the local unions above referred to, also include such other local unions affiliated with the International Brotherhood of Teamsters, Chauffeurs, Warehousemen and Helpers of America or otherwise authorized by law to represent EMPLOYEES in collective bargaining matters which UNIONS may hereafter become parties to this PENSION FUND:

- (i) by unanimous action of the TRUSTEES, and
- (ii) upon compliance with such terms and conditions as may be imposed by the TRUSTEES at the time of their unanimous action, and
- (iii) upon securing any necessary ruling or approval by any governmental agency which may be required to preserve the qualified and tax exempt status of the PENSION FUND or otherwise comply with law.

Section 4.

The term "TRUSTEES" shall mean the Employer Trustees and Union Trustees collectively as named pursuant to Article III of this Trust Agreement and as constituted from time to time in accordance with the provisions of this Agreement.

Section 5.

The term "PENSION PLAN" means the plan, program, method and procedure originally adopted and as amended from time to time by the TRUSTEES setting forth and pertaining, among other things, to the payment of retirement benefits to eligible employees.

Section 6.

The term "EMPLOYEE" shall mean an individual who is in Covered Employment as defined in the PENSION PLAN at the time of reference or an individual who has been so engaged and whose Benefit Service as defined in the PENSION PLAN has not been broken at the time of reference.

Section 7.

The term "RETIRED EMPLOYEE" shall mean an Employee who is receiving Retirement Benefits under the PENSION PLAN.

Section 8.

The terms "COVERED EMPLOYER" or "COVERED EMPLOYERS" shall include an association, individual, partnership or corporation, including any wholly owned subsidiary, any affiliate, any predecessor or successor as defined in the PENSION PLAN, which is obligated, or has ever been obligated to remit CONTRIBUTIONS to the PENSION FUND by reason of one or more collective bargaining agreements with the UNION. The term "COVERED EMPLOYER" shall also include the UNION, the PENSION FUND and the Teamsters Health and Welfare Fund of Philadelphia and Vicinity in its (their) capacity as an Employer with respect to its (their) full-time officers and employees.

Section 9.

The term "EFFECTIVE DATE" means the date on or as of which the PENSION FUND described in this Declaration of Trust was created, namely, March 1, 1957.

Section 10.

The terms "CONTRIBUTIONS" or "PAYMENTS" shall mean the money paid into the PENSION FUND by a COVERED EMPLOYER or contributions or withdrawal liability owed to the PENSION FUND from a COVERED EMPLOYER.

ARTICLE II
Name and Purpose

Section 1.

The PENSION FUND or TRUST FUND or TRUST is hereby established as a trust fund to be known as the "TEAMSTERS PENSION TRUST FUND OF PHILADELPHIA AND VICINITY."

Section 2.

The purpose of the PENSION FUND shall be to provide retirement benefits in accordance with the PENSION PLAN and to pay the reasonable expenses of the PENSION FUND and PENSION PLAN.

ARTICLE III
**Number of Trustees, Designation, Removal,
Successor Trustees, Meetings of Trustees.**

Section 1.

The PENSION FUND and the PENSION PLAN shall be administered and operated by six (6) Trustees. The three (3) Union-designated Trustees shall be appointed as follows: one (1) Union Trustee shall be designated by the Executive Board of Local 107; one Union Trustee shall be designated by the Executive Board of Local 470; and one (1) Union Trustee shall be designated by the Executive Board of Local 929. The other three (3) Trustees shall be appointed by the TEA in accordance with its bylaws, or the successor of TEA. The three (3) Employer-designated Trustees shall represent and act for all members of TEA (or its successor) and all other COVERED EMPLOYERS.

Section 2.

(a) If a Trustee chooses to resign, he must give written notice to the remaining TRUSTEES of his desire to resign as a Trustee. Such notice shall set forth the date on which the Trustee wishes his resignation to become effective; however, the effective date of the resignation shall not be less than thirty (30) days from the date on which the notice of resignation is sent to the Board of Trustees unless the remaining TRUSTEES unanimously agree to allow the effective date of the resignation to be on a date less than thirty (30) days from the date on which the notice of resignation is tendered.

(b) In case any Union-designated Trustee shall die, become incapable of acting hereunder, resign or be removed, a successor Union-designated Trustee shall be appointed immediately by the Executive Board of the Local Union which appointed the Union-designated Trustee whose place is to be filled.

In case any Employer-designated Trustee shall die, become incapable of acting hereunder, resign or be removed, a successor Employer-designated Trustee shall be appointed immediately by the TEA.

(c) In all instances in the designation of a Trustee or his successor, as well as in the case of removal of a Trustee, the written certification thereof shall be given to the TRUSTEES by the Secretary-Treasurer of the Highway Truck Drivers and Helpers Union Local No. 107 as to Union-designated Trustees and by the Secretary of TEA (or its successor) as to Employer-designated Trustees, and such written certification thereof shall be the sole acceptable evidence thereof.

Section 3.

It is the intention of the parties that the PENSION FUND and PENSION PLAN shall at all times be administered by an equal number of Employer-designated Trustees and Union-designated Trustees, and therefore, when required, a successor Trustee or Trustees shall forthwith be designated in the manner described in Section 2 of this Article III.

Section 4.

Each Trustee shall have one (1) vote. However, if less than the total number of Employer- or Union-designated Trustees are present at a meeting of the TRUSTEES, the Employer-designated Trustee(s) or the Union-designated Trustee(s) present shall be entitled to cast the vote of his absent fellow Employer- or Union-designated Trustee, as the case may be, so that at each meeting of the Board of Trustees, from a voting standpoint, there shall be equal representation.

Section 5.

Any successor Employer-designated Trustee, and any successor Union-designated Trustee shall immediately upon appointment as a successor Trustee, and upon his acceptance of the trusteeship in writing, become vested with all the property, writings, powers and duties of a Trustee hereunder, and certificates as described in Section 2(c) of the appointment of the successor Trustee or Trustees shall be given in the manner described to all of the other Trustees, to any bank or banks used as a depository for the PENSION FUND, as well as to any other institution or person holding any of the property and assets of the PENSION FUND.

Section 6.

(a) The Employer-designated Trustees and the Union-designated Trustees shall collectively designate one of their number to act as their Chairman. The Chairmen so designated may call a meeting of the TRUSTEES at any time by giving at least seven (7) days' written notice of the date, time and place thereof to the other Trustees. Any two (2) of the Trustees may call a meeting of the TRUSTEES by giving at least ten (10) days' written notice of the date, time and place to the other Trustees. Meetings of the TRUSTEES may also be held at any time without notice if all of the TRUSTEES consent thereto. In any event, there shall be a regular meeting of the TRUSTEES at least once during each calendar quarter year.

(b) If the circumstances require it, then action may be taken by the TRUSTEES without a convened meeting; provided, however, that in such case there shall be unanimous written concurrence by all of the TRUSTEES.

(c) A quorum shall consist of at least one (1) Employer-designated Trustee and one (1) Union-designated Trustee. When a quorum is present at any meeting, the TRUSTEES present and voting shall decide any questions and matters brought before such meeting and the majority action of the TRUSTEES present and voting, so long as a quorum is present, shall be valid and binding as the action of all the TRUSTEES; provided, however, that any and all transactions involving the investment of principal and income of the PENSION FUND and all questions of major policy in the administration of the PENSION FUND and PENSION PLAN shall be subject to unanimous approval of all of the TRUSTEES.

(d) Any Trustee may, by Power of Attorney or other written authorization, empower the other Trustee from his group to act on his behalf and to use his name for execution or signature of any document for the purposes of these presents and of the trust hereby created, and of the PENSION PLAN, without being responsible or liable for any loss in connection therewith.

Section 7.

If, in the administration of the PENSION FUND and PENSION PLAN, any matter arises upon which the TRUSTEES cannot agree, the TRUSTEES shall promptly select an Impartial Arbitrator to decide the matter in dispute; if the TRUSTEES, within fifteen (15) days after the matter in dispute has arisen, are unable to agree upon the selection of the Impartial Arbitrator, any one Trustee or any group of Trustees shall file a Demand for Arbitration with the Philadelphia Regional Office of the American Arbitration Association for the appointment of an Impartial Arbitrator under and pursuant to the Voluntary Labor Arbitration Rules of the American Arbitration Association. All costs of the arbitration shall be paid out of the funds of the PENSION FUND.

ARTICLE IV Powers of Trustees

Section 1.

In operating and administering the PENSION FUND and PENSION PLAN, the TRUSTEES, so long as not in contravention of applicable law, shall have the power:

(a) To establish the policy and the rules pursuant to which the PENSION FUND and PENSION PLAN are to be operated and administered;

(b) To formulate, adopt, amend and administer a PENSION PLAN for the benefit of covered and eligible employees in order to provide retirement benefits for such employees;

(c) In connection with the administration and operation of the PENSION PLAN and in order to effectuate the purpose thereof, to formulate and establish the conditions of eligibility with respect to age and length of service; to formulate provisions for the amount and payment of benefits; to formulate all other provisions, including all details pertaining to insurance policies or annuity contracts, if any, which may be decided upon in order to carry out the intent and purpose of the establishment of this PENSION FUND and the PENSION PLAN;

(d) To receive and collect all contributions or payments due to and payable to the PENSION FUND. In so doing, the TRUSTEES, in their sole discretion, shall have the right to institute and maintain any and all actions and legal proceedings necessary for the collection of the contributions or payments herein provided for and required. The TRUSTEES shall have the right to prosecute, defend, compromise, settle, abandon or adjust any actions, suits, proceedings, disputes or claims relating to the PENSION FUND;

(e) To verify the accuracy of statements and information submitted by any COVERED EMPLOYER and by any covered and eligible EMPLOYEES on contribution forms, application forms, and other forms. In furtherance of this right and duty, the TRUSTEES may require any COVERED EMPLOYER to furnish to the TRUSTEES or to their designated representative such information, documents, records and reports as the TRUSTEES may require in the performance of their work as TRUSTEES and the COVERED EMPLOYER shall furnish such information, documents, records and reports when required to do so by the TRUSTEES;

(f) To invest and reinvest the principal and income of the PENSION FUND and to keep the same invested without distinction between principal and income; provided, however, that investments and reinvestments may be only in accordance with the applicable law, if any, relating thereto. If deemed advisable by the TRUSTEES, they may retain investment managers, agents or advisors, whether it be a bank or trust company or a corporation or an individual, to counsel and advise the TRUSTEES in all matters relating to investments and reinvestments. The TRUSTEES shall have the right to reserve and keep unproductive of income such amounts of the PENSION FUND as the TRUSTEES may determine to be advisable;

(g) To decide, if they so choose, as part of the PENSION PLAN, to purchase insurance and to retain, administer, surrender, or assign any insurance or annuity contracts thus purchased, and to pay the

premiums thereon and to exercise all of the rights, provisions and options in any such insurance or annuity contracts;

(h) To sell, exchange, convey, transfer or dispose of, and also grant options with respect to any property, whether real or personal, at any time held in the PENSION FUND; to make any sale by negotiated contract or by auction, and no persons dealing with the TRUSTEES shall be required to see to the application of the money or to inquire into the validity, expediency, or propriety of any such sale or other disposition of property held in the PENSION FUND; to retain, manage, operate, repair, improve, or mortgage for any period any real estate held by the TRUSTEES; to make, effectuate, and deliver any and all deeds, assignments, documents, or transfers and any other instruments that may be necessary or appropriate to carry out the powers herein granted;

(i) To cause any investment of the PENSION FUND, whether it be in the form of securities or other property, to be registered in, or to be held in the name of the TRUSTEES or the name of any of the TRUSTEES, or to retain such investment unregistered or in such forms as will permit transfer by delivery, but the books and records of the TRUSTEES shall at all times show that all such investments are part of and belong to the PENSION FUND; to vote in person or by proxy, or otherwise, on any securities held by the TRUSTEES and to exercise by attorneys or in any other manner, any of the rights of whatsoever nature pertaining to securities or any other property held by the TRUSTEES at any time; to consent to the recapitalization, consolidation, sale, merger, dissolution or readjustment of any corporation, company, or association which has issued the securities held by the PENSION FUND; to exercise any option or options, make any agreement or subscription, and pay any expense in connection with the securities held by the PENSION FUND, and to hold and retain any property acquired by means of the exercise of any of the powers herein before expressed to the extent that the TRUSTEES, in their discretion, deem advisable;

(j) To pay and provide for the payment of all reasonable and necessary expenses of collecting contributions or payments owed to the FUND by a COVERED EMPLOYER; to pay and provide for the payment of all expenses which may be incurred in connection with the establishment and operation of the PENSION FUND and the PENSION PLAN, such as expenses for the employment of administrative, legal and other expert or clerical assistance, the purchase or lease of premises to be used and occupied by the PENSION FUND, the purchase or lease of such materials, supplies, and equipment as the TRUSTEES, in their discretion, find necessary

or appropriate in the exercise of their rights and duties as TRUSTEES;

(k) To deposit all funds received by the PENSION FUND in such bank(s) or other appropriate custodial institution(s) as the TRUSTEES may designate for that purpose, provided, however, that the depository bank or banks shall be members of and insured by the Federal Deposit Insurance Corporation. The withdrawal of funds from the designated depository bank or banks shall be made only by check signed by the TRUSTEES, or such of them as they may decide, or by a person or persons authorized in writing by the TRUSTEES to sign and countersign checks;

(l) To keep true and accurate books of account and records of all of the transactions of the PENSION FUND and PENSION PLAN and to have an audit made of all books and accounts by a certified public accountant at least annually, which report, in writing, shall be sent to TEA and to the UNION and shall also be placed in the office where the business of the PENSION FUND and PENSION PLAN is transacted, there to be available for inspection by a duly authorized representative of any COVERED EMPLOYER or by any EMPLOYEE;

(m) To determine from time to time whether and to what extent, and at what times and places and under what conditions and regulations, the books of the TRUSTEES shall be opened for inspection. A COVERED EMPLOYER, the UNION, or an EMPLOYEE shall have the right to inspect any book or document of the TRUSTEES at reasonable times and in accordance with such conditions and regulations, if any, as may be prescribed from time to time by the TRUSTEES;

(n) To issue at least annually such financial statements or other reports as they, the TRUSTEES, may deem proper and to determine whether and how such statements shall be issued and distributed;

(o) To borrow money with or without security, on such terms as the TRUSTEES, in their discretion, may deem desirable, and to issue notes, bonds or other obligations and to pledge the property of the PENSION FUND or any part thereof, in connection with such loan;

(p) To delegate to any agent or employe engaged by them or to any one or more of the TRUSTEES themselves the privilege of performing ministerial duties for the TRUSTEES;

(q) To make, adopt, amend or repeal bylaws, rules and regulations not inconsistent with applicable law, the terms of this Declaration of

Trust and the PENSION PLAN as the TRUSTEES may deem necessary or desirable; to amend the PENSION FUND and PENSION PLAN, provided that the amendments comply with the purpose hereof and do not militate against the qualification of the PENSION FUND under any applicable law or regulation or deprive contributions to the PENSION FUND of their exempt status under the tax laws; and further provided that any such agreements shall be signed by the TRUSTEES as part of the records and meetings of the TRUSTEES and a copy shall be sent to TEA and the UNION;

(r) To appoint a bank, trust or insurance company, or other financial institution as Corporate Trustees and to enter into and execute a Trust Agreement with the said Corporate Trustee, which Trust Agreement shall contain provisions for the proper management of the PENSION FUND. Upon the execution of such Trust Agreement, the TRUSTEES may convey and transfer to the Corporate Trustee such part of the PENSION FUND as may, in the sole discretion of the TRUSTEES, be proper and advisable. Any powers granted herein to the TRUSTEES may be granted to the Corporate Trustee in such agreement, provided, however, that the funds of the PENSION FUND may be invested and reinvested only in accordance with the applicable law, if any, relating thereto. Instead of designating a Corporate Trustee for the purpose herein above described, the TRUSTEES may, at their discretion, retain an investment manager(s), advisor(s) or agent(s), as herein before described in Article IV, Section 1(f), and to delegate appropriate authority as to all matters relating to investments and reinvestments;

(s) To construe, in their sole and exclusive discretion, the terms and provisions of this Declaration of Trust, the PENSION PLAN, and all other supplementary and amendatory documents, and the construction adopted by the TRUSTEES in good faith shall be binding upon the EMPLOYER, the UNION, the EMPLOYEES, any beneficiaries, and all other persons who may be involved or affected, provided that nothing contained herein shall prevent the TRUSTEES from delegating this authority to an appropriate person or persons;

(t) To submit the PENSION PLAN, and any amendments thereto, for approval to the United States Treasury Department so that it may be ruled to be qualified and exempt under the provisions of the Internal Revenue Code, as they exist or may be amended, thereby permitting the COVERED EMPLOYER'S contributions or payments to be deductible for tax purposes; to submit the PENSION PLAN and any amendments thereto to any other governmental agency whose approval is or may be required by law; and to make whatever changes are or may at any time be or become necessary in the PENSION

PLAN in order to receive and retain such qualification, exemptions and approval;

(u) To value the PENSION FUND annually;

(v) To perform and do any and all acts and things that may be properly incidental to the exercise of the powers, rights, duties and responsibilities of the TRUSTEES;

(w) The Employer Trustees on the one hand and the Union Trustees on the other are empowered to retain separate legal counsel, retain a separate actuarial consultant, and a separate administration consultants. Such services shall be paid for by the PENSION FUND.

(x) To permit an EMPLOYER to become or remain a COVERED EMPLOYER upon terms that are actuarially sound and acceptable to the TRUSTEES;

(y) To enter into a Reciprocal Agreement or Reciprocal Agreements with Teamsters Pension Funds in this and other areas (including provisions for partial pensions) on a prospective basis or on a retroactive basis subject to approval by the Internal Revenue Service

ARTICLE V
Liability of Trustees, Indemnification of
Trustees, Reimbursement for Expenses.

Section 1.

(a) Except as otherwise provided herein or by the PENSION PLAN, the TRUSTEES shall have the exclusive authority and discretion to manage and control the assets of the TRUST FUND. They shall discharge their duties as TRUSTEES solely in the interest of the Participants and beneficiaries of the PENSION PLAN and for the exclusive purpose for providing benefits to Participants and their beneficiaries in accordance with the terms of the PENSION PLAN and for defraying reasonable expenses of administering the PENSION PLAN. The TRUSTEES shall not be liable to any person hereunder for any action or omission if made with the care, skill, prudence and diligence under the circumstances then prevailing that a prudent man acting in a like capacity of an enterprise of a like character and with like aims; nor the action or omission of any other party that is a fiduciary with respect to the PENSION PLAN that is not in conformity with this standard, unless (i) he knowingly participates in or knowingly conceals conduct which he knows to be in breach of this standard, (ii) his own conduct has enabled another fiduciary to be in breach of this standard, or (iii) he has knowledge of such breach by another fiduciary and fails to make reasonable efforts under the circumstances to remedy such breach.

(b) The TRUSTEES shall diversify the investments of the TRUST FUND so as to minimize the risk of large losses unless under the circumstances it is clearly prudent not to do so.

(c) The TRUSTEES are expressly authorized to appoint an investment manager(s), as defined in Section 3(38) of ERISA, to manage the assets of the TRUST FUND or any part thereof. If such investment manager(s) is/are so appointed, the TRUSTEES shall not be liable for any loss to the TRUST FUND resulting from said manager's investment of the TRUST FUND's assets to the extent permitted by law.

(d) The TRUSTEES shall pay the insurance premiums to the Pension Benefit Guarantee Corporation as provided in Title IV of ERISA.

(e) It is not the intent of this document to create any potential liability of the TRUSTEES beyond such liability to liabilities arising from applicable law.

Section 2.

The TRUSTEES shall not be liable for the proper application of any part of the PENSION FUND or for any other liability arising in connection with the administration or operation of the PENSION FUND and PENSION PLAN except as herein provided.

Section 3.

The TRUSTEES may from time to time consult with legal counsel for the PENSION FUND and PENSION PLAN [or separate counsel as provided in Article IV(w)] and shall be fully protected in acting and relying upon the advice of such legal counsel in the administration or application of the PENSION FUND and PENSION PLAN.

Section 4.

The TRUSTEES may seek protection by any act or proceeding they may deem necessary to settle their accounts; the TRUSTEES may seek a judicial determination or declaratory judgment as to any question of construction of this Declaration of Trust or as to any act thereunder.

Section 5.

Any Trustee may require the other TRUSTEES as well as TEA and the UNION to execute a release after an audit of the PENSION FUND by a certified public accountant discloses that all affairs are in proper order thus entitling the Trustee to a release of himself, his heirs, executors, administrators and assigns. A release executed by TEA shall be binding upon all COVERED EMPLOYERS as set forth in Article 1, Section 8 hereof, and upon their successors and assigns; a release executed by the UNION shall be binding on all members of the UNION, on all others covered by the

definition "EMPLOYEE" as set forth in Article 1, Section 6 hereof, on all beneficiaries of EMPLOYEES and on the heirs, executors and administrators of each COVERED EMPLOYER and each beneficiary of an EMPLOYEE. In the event of the death, resignation or removal of a Trustee in the interim between the regular audits, then following the next succeeding audit, such Trustee or TRUSTEES, or his or their heirs, executors or administrators, in the event of death, shall be entitled to receive a release as of the date of his or their death, resignation or removal, which release shall be executed in the manner herein above described, provided, however that such release shall be granted only if the next succeeding audit of the PENSION FUND by a certified public accountant discloses that all affairs of the PENSION FUND were in proper order at the time of such Trustee's death, resignation or removal.

Section 6.

The costs and expenses of any action, suit or proceeding brought by or against the TRUSTEES or any of them, which costs and expenses shall include counsel fees, shall be paid from the PENSION FUND, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that the TRUSTEES were acting in bad faith or were grossly negligent or guilty of willful misconduct.

Section 7.

The TRUSTEES shall not be bound by any notice, declaration, regulation, advice, or request unless and until it shall have been received by the TRUSTEES at the announced principal place of the business of the PENSION FUND located in Philadelphia, Pennsylvania.

Section 8.

No person, partnership, corporation or association dealing with the TRUSTEES shall be obligated to see to the application of any funds or property of the PENSION FUND or to see that the terms of the PENSION PLAN have been complied with or be obligated to inquire into the necessity or expedience of any act of the TRUSTEES, and every instrument effected by the TRUSTEES shall be conclusive in favor of any person, partnership, corporate, or association relying thereon that: (a) at the time of delivery of said instrument the TRUST was in full force and effect and (b) that the said instrument was effected in accordance with the terms and conditions of this Declaration of Trust; and (c) the TRUSTEES were authorized to execute such instrument.

Section 9.

Except to the extent authorized by the TRUSTEES and permitted by law, the TRUSTEES shall receive no compensation for their services, but shall be reimbursed for all reasonable and necessary expenses which they incur in the performance of their duties. Furthermore, a Trustee may be compensated if specially designated by the Trustees to perform work of an administrative nature beyond his work as a Trustee for the PENSION FUND and PENSION PLAN.

Section 10.

The TRUSTEES and all employes of the PENSION FUND and PENSION PLAN shall be bonded by a duly authorized surety company in an amount designated by the TRUSTEES or in such amount as may be required by applicable law. The cost of the premiums of such bond or bonds shall be paid from the assets of the PENSION FUND.

ARTICLE VI

Contributions or Payments to the Pension Fund

Section 1.

The contributions or payments of the COVERED EMPLOYER shall be made in the amount or amounts set forth in the Collective Bargaining Agreement or Agreements, extension or extensions, amendment or amendments thereto presently in existence or hereafter in existence by and between UNION and TEA or between one or more of the Unions who are parties to this Agreement and a COVERED EMPLOYER, or in accordance with the terms of such other written agreements between the COVERED EMPLOYER and the PENSION FUND.

Section 2.

The TRUSTEES may, when they deem such action practical and advisable, compel and enforce the payment of contributions in any manner which they may deem proper including any and all rights possessed by the TRUSTEES under the Employee Retirement Income Security Act of 1974, as amended, or any other applicable law.

Section 3.

No COVERED EMPLOYER shall have the duty or obligation to collect, receive, or pay over any of the contributions or payments required to be made and to be paid by another COVERED EMPLOYER, nor shall a COVERED EMPLOYER or the UNION be deemed guarantors or sureties in respect to any such contributions or payments from another COVERED EMPLOYER.

Section 4.

On demand, each COVERED EMPLOYER shall promptly furnish to the TRUSTEES or their designated representatives any and all wage or other records relating to such COVERED EMPLOYER's employes or business operations, along with the payment of the contributions or payments, and the COVERED EMPLOYER shall submit such reports as the TRUSTEES may require.

Section 5.

As each hour is worked and/or paid for which contributions are payable to the PENSION FUND, the payment of contributions due from the COVERED EMPLOYER to the PENSION FUND accrues and shall be considered as being as held in trust by the COVERED EMPLOYER for the benefit of the PENSION FUND to whom such trust money is due and payable.

Section 6.

The TRUSTEES or their authorized representatives shall have the right to examine and audit the pertinent books and records of any COVERED EMPLOYER. Such an examination and/or audit shall be had whenever it is deemed necessary or advisable by the TRUSTEES for the proper administration of the PENSION FUND and the PENSION PLAN. A COVERED EMPLOYER shall produce and permit examination of any record of the COVERED EMPLOYER deemed necessary by the TRUSTEES or their authorized representatives for a complete audit.

Section 7.

The obligation to make the contributions or payments, as well as all other obligations of the COVERED EMPLOYER, shall be binding upon the successors and assigns of each corporate COVERED EMPLOYER, and upon the heirs, executors, administrators and assigns of each unincorporated COVERED EMPLOYER.

**ARTICLE VII
Employee's Rights**

Section 1.

No EMPLOYEE nor any person claiming by or through any EMPLOYEE by reason of having been named a beneficiary in any certificate of insurance or otherwise, nor any COVERED EMPLOYER nor the UNION nor any other person, partnership, corporation or association shall have any right, title or interest in or to the PENSION FUND or any part thereof. Title to all of the money, property and income paid into, acquired by or accrued to the PENSION FUND shall be vested in and remain exclusively in the TRUSTEES of the PENSION FUND and it is the intention of the parties hereto that the PENSION FUND shall constitute an irrevocable trust and that no benefits or monies payable from the PENSION 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 the PENSION FUND shall not constitute or be deemed monies due to the individual EMPLOYEES, nor shall said monies in any manner be liable for or subject to the debts, contract, liabilities or torts of the parties entitled to such money upon a termination of the PENSION FUND and the PENSION PLAN.

**ARTICLE VIII
Amendments**

Section 1.

The provisions of this Declaration of Trust as well as the provisions of the PENSION PLAN, may be amended by an instrument in writing executed by the TRUSTEES; provided, however, that no amendment shall divert any of the assets of the

PENSION FUND from the purposes of this Trust and further provided that no amendment shall be made as a result of which there would not be an equal number of Employer-designated Trustees and Union-designated Trustees. Any such amendment made in accordance with the provisions of this Article shall be binding upon the UNION, the COVERED EMPLOYERS, the EMPLOYES, beneficiaries, and all other persons who may be involved or affected.

ARTICLE IX Miscellaneous

Section 1.

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

Section 2.

The TRUSTEES shall have the sole and exclusive power and discretion to interpret, apply and construe the provisions of this Declaration of Trust and PENSION PLAN, and any construction, interpretation and application adopted by the TRUSTEES in good faith shall be binding upon the UNION, the COVERED EMPLOYERS, the EMPLOYES, beneficiaries, and all other persons who may be involved or affected.

Section 3.

In the event that any provisions of this Declaration of Trust shall be held illegal or invalid for any reason, such illegality or invalidity shall not be affect the remaining provisions of this Declaration of Trust; the provision or provisions held illegal or invalid shall be fully severable and the Declaration of Trust shall be construed and enforced as if such illegal provision or provisions had never been inserted herein.

Section 4.

This PENSION FUND is accepted by the TRUSTEES in the Commonwealth of Pennsylvania, and all questions pertaining to its validity, construction, and administration shall be determined accordance with the laws of the Commonwealth of Pennsylvania insofar as such laws have not been preempted or superseded by federal law.

Section 5.

It is the intention of both of the settlors of the TRUST FUND and the TRUSTEES that the PENSION FUND and PENSION PLAN at all times be established, maintained and administered to conform with the provisions of Section 302 (c) (5) of the Labor Management Relations Act of 1947, as amended, and the Employee Retirement Income Security Act of 1974, as amended.

Section 6.

Wherever any words are used in this Declaration of Trust in the masculine gender, they shall be construed as though they were also used in the feminine gender in

all situations where they would so apply, and wherever any words are used in this Declaration of Trust 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 Declaration of Trust 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 7.

In the event of termination, the PENSION FUND shall be allocated in accordance with the terms of the PENSION PLAN.

IN WITNESS WHEREOF, the undersigned Trustees do hereby adopt this Amended and Restated Agreement and Declaration of Trust and hereunto set their hands and seals this 22nd day of June, 2000.

 /s/ Arnold S. Rosenthal
ARNOLD S. ROSENTHAL, TRUSTEE

 /s/ Paul Cardullo
PAUL CARDULLO, TRUSTEE

 /s/ Kenneth F. Leedy
KENNETH F. LEEDY, TRUSTEE

 /s/ Thomas Hummel
THOMAS HUMMEL, TRUSTEE

 /s/ Bob Schaeffer, Jr.
BOB SCHAEFFER, JR.

 /s/ Frank Gillen
FRANK GILLEN, TRUSTEE

The undersigned Employer, having entered into a collective bargaining agreement with Local Union No. _____, which provides, among other things, for contributions to the Teamsters Pension Trust Fund of Philadelphia and Vicinity, agrees to be bound by the foregoing agreement and Declaration of Trust and any amendments thereto and hereby irrevocably designates as its representatives on the Board of Trustees such Trustees as are selected as employer Trustees, together with their successors, selected in the manner provided in the within agreement.

Dated: _____

by: _____

For Terminal or Terminals Located:

