

**AGREEMENT AND DECLARATION OF TRUST
ESTABLISHING THE
IRONWORKERS WORKERS' COMPENSATION TRUST**

THIS AGREEMENT AND DECLARATION OF TRUST, made as of January _____, 2003, by and between the CALIFORNIA IRONWORKERS EMPLOYERS COUNCIL, INC. (the "ASSOCIATION"); and the DISTRICT COUNCIL OF IRONWORKERS OF THE STATE OF CALIFORNIA AND VICINITY (the "UNION"); and the individuals subscribing hereto as TRUSTEES OF THE IRONWORKERS WORKERS' COMPENSATION TRUST

WITNESSETH:

WHEREAS, on the _____ day of _____, the Association and the Union entered into a certain "IRONWORKERS WORKERS' COMPENSATION ADDENDUM" (the "ADR ADDENDUM") to the collective bargaining agreement previously entered into between the parties; and

WHEREAS, said ADR ADDENDUM provides for the establishment of a workers' compensation trust solely for the purpose of complying with California's workers' compensation laws by coordinating and assisting in obtaining of workers compensation benefits by employees of employers adopting the Alternative Dispute Resolution Program set forth in the ADR ADDENDUM; and

WHEREAS, it is the purpose of this Agreement and Declaration of Trust to establish the workers' compensation trust so provided for, to administer the resolution of disputes relating to workers compensation benefits pursuant to the Alternative Dispute Resolution program specified in an ADR ADDENDUM, to adopt and administer a safety program for workers, and to do such acts as are necessary to carry out the foregoing;

NOW THEREFORE, in consideration of the above premises, it is mutually understood and agreed as follows:

ARTICLE I

DEFINITIONS

Section 1.01. The term "Trust" means the Ironworkers Workers' Compensation Trust established by this Agreement and Declaration of Trust.

Section 1.02. The term “Association” means and includes the California Ironworker Employers Council, Inc.

Section 1.03. The term “Union” means the District Council of Ironworkers for the State of California and Vicinity.

Section 1.04 The term “Local Unions” means those local unions affiliated with the District Council of Iron Workers of the State of California and Vicinity and the International Association of Bridge, Structural, Ornamental and Reinforcing Iron Workers.

Section 1.04. The term “Employer” means (a) any employer employing persons performing field ironwork in the State of California and who is bound by the terms of this Agreement and Declaration of Trust in accordance with Article XV hereof; and (b) any other employer employing persons performing field ironwork in the State of California whom the Board in its sole discretion permits to participate herein pursuant to resolution of the Board of Trustees; provided, however, that as to those employers which are permitted to participate herein pursuant to subsection (b), the Board, in the resolution accepting said employees of said employers, may make such special rules as, in the Board’s sole discretion, may be fair and equitable.

Section 1.05. The term “field ironwork” means all work performed by ironworkers in the field. The term “field ironwork” shall be limited geographically so as to include only such work as may be performed in the State of California, including offshore areas within the jurisdiction of the Local Unions parties hereto, and this Agreement and Declaration of Trust shall not apply to any work performed outside of said geographical area, nor shall contributions be required from any employer for or on account of work performed outside said geographical area.

Section 1.06. The term “Employee” means (a) any person who performs field iron work in the State of California under a Collective Bargaining Agreement between an Employer and a Union .

Section 1.07. The term “Fund” means all of the assets of whatever kind, which, from time to time, comprise the trust estate of this Trust.

Section 1.08. The term “Trustee” shall mean any person designated as Trustee pursuant to Article V hereof, and the successor of such person from time to time in office. The terms “Board of Trustees” and “Board” mean the Board established by Section 5.01 of this Agreement and Declaration of Trust.

Section 1.09. The term “Co-Trustee” means the Co-Trustee (if any) selected by the Board of Trustees pursuant to Section 6.02 of this Agreement and Declaration of Trust and any successor thereto.

Section 1.10. The term “Employer Contributions” means payments made or to be made to the Trust by an Employer under the provisions of, or in accordance with a Collective Bargaining Agreement and this Agreement and Declaration of Trust.

Section 1.11. The term “ADR ADDENDUM” shall mean the plan specified in the Ironworkers Workers’ Compensation Addendum to the Collective Bargaining Agreement providing for a workers’ compensation Alternative Dispute Resolution plan, the adoption and administration of a safety program for workers, and such acts as are necessary to carry out the foregoing;

Section 1.12. The term “Collective Bargaining Agreement” shall mean any written contract by and between the Employer Associations, or any of them, or any Employer, and any Union or the Unions, including any and all extensions or renewals thereof providing for contributions to the Trust.

Section 1.13. The term “Appointment Agent for Employer Associations” shall mean the Executive Director of the Association.

Section 1.14 The term “Safety Program” shall mean that safety program adopted by the Trustees which meets the needs and requirements of the Alternative Dispute Resolution program and California law.

ARTICLE II
ESTABLISHMENT OF THE TRUST

Section 2.01. There is hereby established the Ironworkers Workers Compensation Trust, for the uses and purposes hereinafter set forth.

Section 2.02. The principal office of the Trust shall be situated in the City of Pasadena and County of Los Angeles, State of California. The Board Of Trustees shall have the power to move the principal office of the Trust to other locations within the State of California and to establish branch or subordinate offices.

Section 2.03. The Fund shall consist of Employer Contributions, all investments made and held in the Trust, and all income there from, both received and accrued, and any of the property acquired, received or held by reason of this Agreement and Declaration of Trust.

Section 2.04. The entire right, title and interest to the Trust and to the Fund is vested in the Board of Trustees.

ARTICLE III
PURPOSE OF THE TRUST

Section 3.01. The Trust is established for the sole and exclusive purpose of complying with California's Workers' Compensation Laws by providing for administration of resolution of disputes relating to workers compensation benefits as enumerated in both the ADR ADDENDUM and California Labor Code §3201.5 as amended from time to time. No portion of this Trust shall be utilized to pay or reduce the liabilities of any insurer from whom an Employer purchases a policy of Workers' Compensation insurance or the liability of any Employer caused by the failure of an Employer to purchase a policy of Workers' Compensation insurance.

ARTICLE IV
EMPLOYER CONTRIBUTIONS

Section 4.01. Each Employer shall pay to the Trust the amount as may be agreed to in the ADR ADDENDUM or the Collective Bargaining Agreements between the parties hereto.

Contributions shall be made in accordance with the ADR ADDENDUM, the Collective Bargaining Agreement, this Agreement and Declaration of Trust, and such regulations of the Board of Trustees as are not inconsistent therewith. Unless otherwise provided by the Board of Trustees: (a) The first contributions hereunder shall be payable on or before _____, for hours worked in the period commencing on _____, and ending _____ (in accordance with subparagraph (d) hereof); (b) Thereafter, contributions shall be due and payable on or before the 15th day of each month covering hours worked by the Employees of each such Employer during the prior month; (c) Contributions shall be payable at the principal office of the Trust; (d) Employer Contributions shall be made upon the basis of hours worked during the prior calendar month, to and including the end of the Employer's last payroll period ending prior to the end of the said month; (e) Contributions hereunder shall continue during the effective period of the Collective Bargaining Agreement pursuant to which they are made; (f) Each monthly payment shall be accompanied by a report in such form as the Board of Trustees may require.

Section 4.02. Subject to any rules or policies adopted by the Board of Trustees, an Employer shall be entitled to credit for or refund of money paid to the Trust by reason of clerical or administrative error or mistake as to the amount owing to the Trust. The Board of Trustees may prescribe regulations as to the time for filing requests for such credits or refunds and the manner, the limitations on granting such requests, and the procedure for making such credits or refunds.

ARTICLE V
TRUSTEES

Section 5.01. The Trust shall be administered by a Board of Trustees, which shall consist of eighteen (18) persons, nine (9) persons representing the Employer Associations and the

Employers and nine (9) persons representing the Unions and the Employees.

Section 5.02. The Employer Trustees shall be selected in the following manner:

(a) The Appointment Agent for ASSOCIATION is hereby designated by each entity that is presently or that may in the future become an Employer as his or its attorneys-in-fact for the purpose of appointing and removing Trustees and successor Trustees. The nine (9) persons representing the ASSOCIATION shall be appointed and removed by letter or other document by the Appointment Agent for ASSOCIATION in accordance with procedures adopted or to be adopted by said Agent.

(b) These nine (9) Employer Trustees, and their successors in office, are irrevocably designated individually and collectively by and for each individual Employer as Trustees representing him within the meaning of Section 302(c) of the Labor-Management Relations Act, 1947.

Section 5.03. The Union Trustees shall be appointed in writing by the District Council of Ironworkers. These nine (9) Trustees and their successors in office are irrevocably designated, individually and collectively as Trustees representing Unions and Employees within the meaning of Section 302(c) of the Labor-Management Relations Act of 1947.

Section 5.04. The eighteen (18) Trustees so designated, and their successors in office from time to time, shall sign this Agreement and Declaration of Trust, or a counterpart thereof, or an acceptance of office, and such signature shall constitute their acceptance of office and agreement to act under and be subject to all the terms and conditions of this Agreement and Declaration of Trust.

Section 5.05. Any Trustee may be removed at any time by the party by whom he was designated as a Trustee, upon the giving of written notice by such party to the Board.

Section 5.06. A Trustee may resign at any time, upon giving written notice to the Board and to

the party appointing him.

Section 5.07. In the event of the removal, resignation, legal disability or death of any Trustee, the party which originally designated such Trustee shall promptly designate a successor Trustee, who, upon acceptance of his appointment, shall have the same powers and duties as those conferred upon the Trustees hereunder, and who shall succeed to the interest of his predecessor Trustee in the Fund. In the event of the failure of the responsible party to fill such vacancy within sixty (60) days of the creation of such vacancy, the remaining Union or Employer Trustees, as the case may be, may select a successor who shall serve until such time as the party originally responsible for appointing said Trustee shall have acted to appoint a successor.

Section 5.08. No vacancy or vacancies in the office of Trustee shall impair the power of the remaining Trustees to administer the affairs of this Trust, provided there are sufficient Trustees to constitute a quorum as hereinafter provided.

Section 5.09. Each party originally designating a Trustee, removing a Trustee, or designating a successor Trustee, shall, in each instance, give written notice, of such action to the Board. Such notice shall be conclusively binding upon such party, and all other parties to this Agreement and Declaration of Trust shall be conclusively entitled to rely thereon.

Section 5.10. Any Trustee who resigns or is removed from office shall forthwith turn over to the Chairman or Co-Chairman of the Board of Trustees at the principal office of the Fund any and all records, books, documents, monies and other property in his possession or under his control which belongs to the Fund or which were received by him in his capacity as such Trustee.

Section 5.11. The Trustees shall serve without compensation but shall be entitled to reimbursement for actual and reasonable expenses incurred in attending meetings of the Board and shall be entitled to reimbursement for expenses properly and actually incurred in the performance of their duties as Trustees. The Co-Trustee may receive compensation for its services in an amount to be determined by the Board of Trustees.

ARTICLE VI
POWERS AND DUTIES OF TRUSTEES

Section 6.01. The Board shall carry out the purpose of this Agreement and Declaration of Trust, shall adopt an Alternative Dispute Resolution Plan to effectuate such purpose which complies with all applicable laws, shall adopt a Safety Program in accordance with the ADR ADDENDUM and the Alternative Dispute Resolution Plan, shall take such other actions are necessary or appropriate to comply with the Workers Compensation Laws of the State of California, and shall administer the Trust and the Plans created hereby. Included in the Board's powers, relating to the above duties but not by way of limitation, shall be the power to:

- (a) Subject to Section 3.01 here, pay or provide for the payment of such benefits as may be provided for in the Plan;
- (b) Employ such persons as may be necessary to administer the Plan, including ombudsmen, mediators, arbitrators, case nurses, patient advocates, legal counsel, accountants, insurance consultants, administrators, actuaries, investment counselors and any other expert and/or clerical assistants as the Trustees in their discretion may deem necessary or appropriate, and to pay or cause to be paid compensation and expenses in connection therewith;
- (c) Determine the manner of payment of appropriate disbursements;
- (d) Pay all costs ancillary to the mediation and arbitration as set forth in the Collective Bargaining Agreement;
- (e) Amend, alter or otherwise change said Plan in any way not inconsistent with applicable laws or regulations of government agencies or the provisions of this Trust.

Section 6.02. The Board of Trustees may select a California banking institution which is a member of a Federal Reserve Bank or which is subject to the supervision of the Superintendent

of Banks or the Controller of Currency to act as Co-Trustee or Custodian (at the option of the Board of Trustees), and shall negotiate an agreement with such Co-Trustee or Custodian under the terms of which said Co-Trustee or Custodian shall receive, on behalf of the Trust, all Employer Contributions payable by Employers to this Trust. The Board of Trustees may, in its direction, omit to select or dispense with the services of a Co-Trustee or Custodian, or may alter or amend the powers of the Co-Trustee or Custodian. If the Board of Trustees omits to select or dispenses with the services of a Co-Trustee or Custodian, the duties and responsibilities otherwise performed or to be performed by the Co-Trustee or Custodian under this Agreement and Declaration of Trust shall be performed by the Board of Trustees.

Section 6.03. The Board shall maintain proper books of account and records of its administration of the Trust. The Board shall also compile and make available to the individual Trustees, Employers and Unions, a record of arbitration and mediation proceedings and benefits provided hereunder. The Board may require individual Employers, Unions and Employees to furnish it with such payroll and employment information as may be necessary for the administration of this Trust. The Board shall have the power, acting through designated public accountants or certified public accountants, to examine such of the payroll and employment records of any Employer as may be necessary to determine whether such Employer is complying with this Agreement and Declaration of Trust. In such connection, each individual Employer shall permit such designated accountant to enter upon his premises during business hours, upon request, for the purpose of inspecting such records and making copies thereof.

Section 6.04. The Board shall cause an annual audit to be made of the Fund by a certified public accountant and copies of such audit shall be furnished to the parties hereto, and a copy shall be available at the principal office of the Trust for inspection by interested persons.

Section 6.05. The Board shall, at the expense of the Trust, procure fidelity bonds for the Trustees and, in its discretion, for such other agents, servants, and employees of the Board as may disburse or otherwise deal with assets of the Fund.

Section 6.06. The Board shall, at the expense of the Trust, purchase and at all times maintain fiduciary liability insurance in amounts reasonably sufficient to protect the Fund from reasonably anticipated liability or loss occurring by reason of the act or omission of a fiduciary.

Section 6.07. In addition to the powers enumerated elsewhere in this Agreement and Declaration of Trust, or granted by law, the Board of Trustees shall have the following powers:

(a) To collect, receive, hold and disburse (through the Co-Trustee to the extent herein required) all sums of money which are payable to, or by the Trust.

(b) To deposit any moneys received by the Trust in such bank or banks as the Board of Trustees may select. Withdrawals from said bank accounts shall be made or authorized only upon the signature of at least two Trustees, one of which shall be an Employer Trustee and the other a Union Trustee, or if so authorized by the Board of Trustees, upon the signature of the Co-Trustee, Administrator, or an officer of the Board of Trustees.

(c) To pay out to the Fund such sums as may be necessary for the purpose stated in Article III herein, and such sums as may be necessary to administer the Trust, including all costs incurred in establishing the same.

(d) To establish an administrative office, to lease, purchase or otherwise secure premises necessary for such purposes, to purchase, lease or otherwise acquire furniture, fixtures, equipment and supplies necessary or desirable for the maintenance of such offices and the administration of the Trust and the Plan.

(e) To invest or reinvest such portions of the Fund as are not required for current expenditures or reserves in such manner as may be legal for the investment of trust funds under the laws of the State of California, as in effect from time to time, including without limitation, acquisitions of every kind of property, real, personal and mixed, and every kind of investment which men of prudence, discretion and intelligence acquire for their own account.

(f) To maintain any and all actions or legal proceedings which may be deemed necessary for the protection of the Trust, the Fund, or the Board of Trustees, or to secure the payment of Employer Contributions to the Trust, or to effectuate the administration of the trust or the Plan, or to secure the benefits contemplated hereby, and in connection therewith to compromise, settle or release claims on behalf of or against the Trust and/or the Trustees.

(g) To adopt rules and regulations for the administration of the Trust and the Plan, including rules and regulations to be followed by Employers in reporting contributions and any and all matters affecting the Trust and/or the Plan.

(h) To delegate such of its powers and duties to the Co-Trustee, individual Trustees or committees of Trustees, or to such agents, attorneys or employees of the Board as may, in the opinion of the Board, be advisable.

(i) To sell, exchange, lease, convey and otherwise dispose of any property at any time forming a part of the Fund, upon such terms as may be deemed proper, and to execute and deliver any and all instruments of conveyance and/or transfer in connection therewith. In its discretion to acquire, hold, transfer, convey or otherwise deal with property of all kinds under the fictitious name "Ironworkers Workers' Compensation Trust", and to sign contracts, agreements, obligations and other writings and to transact the business of the Trust in such name.

(j) To enter into any and all contracts and agreements for the purpose of carrying out the terms of this Agreement and Declaration of Trust, and for the administration of the Trust and Plan.

(k) To pay or provide for the payment of all real and personal property taxes, and other taxes or assessments of any and all kinds levied or assessed under existing or future laws upon or in respect to the trust, or any money or property forming a part thereof, or the Plan.

(l) To make determinations not inconsistent with this Agreement and Declaration of Trust or

with the Plans adopted pursuant to this Agreement which shall be final and binding upon all parties as to the rights of any Employer or any Employee, his family or dependents, to benefits, and the amount thereof.

(m) To purchase insurance for the Trustees collectively and/or individually, for the Fund or for any other fiduciary, agent or advisor employed by or retained by the Trustees to cover liability or losses occurring by reason of the acts or omissions or breach of fiduciary responsibilities by the Trustees, other fiduciaries, agents or advisors.

(n) To enter into contracts to carry out the terms of the Trust Agreement.

(o) To hire, discharge, or retain and pay such employees or independent contractors as in their sole discretion they deem advisable to carry out the purposes of the Fund.

(p) To delegate to an investment manager the power to invest and reinvest the assets of the Fund.

(q) To coordinate the Fund's administrative activities with the administrative activities of the boards of trustees of other plans or trusts established or to be established for employees to such extent as may be necessary or desirable to enhance effectiveness, minimize costs, or eliminate unnecessary bookkeeping and other expenses for the Fund.

(r) To perform any and all other acts not specifically enumerated, which is reasonably necessary or appropriate to carry out the purposes of the Trust.

ARTICLE VII

MEETINGS OF THE BOARD OF TRUSTEES

Section 7.01. A quorum of the Board for the purpose of transaction of business shall consist of five (5) Employer Trustees and five (5) Union Trustees.

Section 7.02. Unless a quorum is present no business shall be transacted. All actions and decisions of the Trustees shall be by a majority vote. Provided a quorum be present, in the event of the absence of any of the Employer Trustees from a meeting of the Board, the Employer Trustees present at such meeting may vote on behalf of such absent Trustees, and if such Employer Trustees cannot all agree as to how the vote of such absent Trustees shall be cast, then said vote shall be cast as the majority of them shall determine or, in the absence of such majority determination, it shall be cast as the Employer Trustee Chairman or Co-Chairman of the Board shall determine. In the event of the absence of any Union Trustee from a meeting of the Board, the Union Trustees present at such meeting may vote on behalf of such absent Trustees pursuant to the same method and in the same manner as above provided for Employer Trustees to cast the vote of any absent Employer Trustee.

Section 7.03. The Board shall determine the time for regular meeting of the Board. The Board shall appoint one of the Trustees, or the Administrator of the Trust, as the person responsible for giving notice of the time of such meetings to the Trustees. Special meetings of the Board may be held at the call of the Chairman, Co-Chairman, or any two Trustees upon giving five (5) days' written notice to all other Trustees. Unless otherwise specified in the call and notice, meetings of the Board shall be held at the principal office of the Trust.

Section 7.04. The Board shall select a Chairman, Co-Chairman and secretary and such other officers as it may desire. The Chairman and the Co-Chairman shall not both be from the same group of Trustees and insofar as possible such officers shall alternate between the Employer and the Union Trustees.

Section 7.05. The Board may also exercise its powers by means of the written assent of all the Trustees.

ARTICLE VIII

ARBITRATION

Section 8.01. In the event that the Trustees deadlock on any matter arising in connection with the administration of the Trust or Plan, they shall agree upon a neutral person to serve as an impartial umpire to decide the dispute. The Employer Trustees and the Employee Trustees may, by mutual agreement, select an equal number of representatives from their respective trustee groups to sit with the umpire to constitute a Board of Arbitration. If such is done, the decision of a majority of this Board of Arbitration shall be final and binding upon the Trustees, the parties and the beneficiaries of the Trust Agreement and the Plan. Any matter in dispute and to be arbitrated shall be submitted to the Board of Arbitration or the impartial umpire, as the case may be, in writing, and in making its or his decision, the Board of Arbitration or umpire shall be bound by the provisions of the Trust Agreement, the Plan and the Collective Bargaining Agreement and shall have no authority to alter or amend the terms of any thereof. If the Trustees cannot jointly agree upon a statement submitting said matter to arbitration, each group shall prepare and state in writing its version of the dispute and the question or questions involved. The decision of the Board of Arbitration or the impartial umpire, as the case may be, shall be rendered in writing within ten days after the submission of the dispute.

Section 8.02. If no agreement on an impartial umpire is reached within ten (10) days, or within such further time as the trustees may allow for such purpose by mutual agreement, such umpire shall, on petition of either the Employee Trustees or the Employer Trustees, be appointed by the United States District Court for the Central District of California.

Section 8.03. The reasonable expenses of any such arbitration, including any necessary court proceedings to secure the appointment of an umpire or the enforcement of the arbitration award (excluding the fees and expenses of witnesses called by the parties and the cost of any attorneys other than the Fund attorneys), shall be a proper charge against the Fund. No expenses shall be deemed reasonable under this section unless and until approved by the Board of Trustees.

Section 8.04. No matter in connection with the interpretation or enforcement of any Collective Bargaining Agreement shall be subject to arbitration under this Article. No matter which is

subject to arbitration under this Article shall be subject to the grievance procedure or any other arbitration procedure provided in any of the Collective Bargaining Agreements.

ARTICLE IX

FAILURE OF EMPLOYER TO MAKE CONTRIBUTIONS

Section 9.01. Employer Contributions hereunder shall become delinquent if not received by the Trust on the 15th day of the calendar month in which the contribution is payable. The Board of Trustees may, in the event of repeated delinquencies by the same Employer, make special rules applicable to the due and/or delinquent date of said Employer's Contributions. The Board of Trustees may also terminate the participation of an Employer in this Trust when in the opinion of the Board said Employer has been repeatedly delinquent or has otherwise wilfully violated the provisions of this Agreement and Declaration of Trust.

Section 9.02. The parties hereto recognize that the prompt payment of Employer Contributions hereunder is essential to the operation of the Trust and the provision of benefits hereunder, and they agree to cooperate for purposes of securing prompt payment. They further recognize that it will be extremely difficult, if not impossible, to fix the actual damage to the Trust which will result from the failure of an Employer to make his monthly contributions on or before the delinquent date. Accordingly, the amount of damage to the Trust resulting from any such failure to make contributions hereunder before the 25th day of the month in which they are due shall be presumed to be twenty per cent (20%) of the delinquent contribution, but in any event not less than Fifty Dollars (\$50.00), which amount shall become due and payable to the Trust at its principal office as liquidated damages and not as a penalty, upon the day following the 25th day of the month in which such delinquency occurred. Payments and liquidated damages unpaid by the first day of the month shall bear interest from such date at the rate of ten per cent (10%) per annum.

Section 9.03. If any individual Employer is delinquent in the making of contributions hereunder, the Board may take such action as it may deem appropriate to enforce collection. In such event, said Employer shall be liable for all reasonable attorneys' fees and other expenses incurred by

the Board in taking said action.

Section 9.04. Nothing in the Trust Agreement shall be deemed to authorize or prevent economic action by the Union against any Employer who is delinquent in contributions to the Fund. All rights of the Union to refuse to furnish workers to any delinquent Employer, or to withdraw Employees from any job of any such Employer, or to strike to take other economic action against the Employer, shall be determined by the provisions of the Collective Bargaining Agreement and by applicable rules of law.

ARTICLE X
LIABILITIES AND RIGHTS OF PARTIES
AND OF THIRD PERSONS

Section 10.01. Absent a special agreement by an Employer to assume the obligation of another Employer or a positive requirement of law no Employer shall be liable for any payment to the Trust required of any other Employer, and neither the ASSOCIATION, the UNION, the Board of Trustees nor individual Trustees shall be liable for any such payment required of any Employer. No Employer shall be liable to make contributions to the Trust or pay any expenses whatsoever in connection therewith, except as provided by the terms of a collective bargaining agreement with a Union to which he is a party or otherwise bound, and except as provided for by this Agreement and Declaration of Trust. Neither the individual Employers, the ASSOCIATION, the UNION, nor the Trustees shall be liable for any debts, liabilities or obligations of the Trust. Except as specifically provided for herein or in the Plan, neither the individual Employers, the ASSOCIATION, the UNION, nor any Employee, his family or dependents, shall have any right, title or interest in or to the Trust or the Fund or in or to any Employer Contributions. No Employer shall have any right to the return of any money paid by him into the Fund, except as provided for by Section 4.02 hereof. No money, property, equity or interest of any nature whatsoever in the Trust or in any benefits or money payable therefrom shall be subject in any manner by an Employee, his family or dependents, to anticipation, garnishment, alienation, sale, transfer, assignment, encumbrance, lien or charge, and any attempt to cause the same to be subject thereto shall be null and void.

Section 10.02. No one who deals with the Trustees or Co-Trustee shall be obligated or required to investigate or inquire as to the uses or purposes to which the Fund, or any part thereof, is being applied or to see that the terms of this Agreement and Declaration of Trust have been or are being complied with. Every instrument executed by the Board or by its direction shall be conclusive in favor of every person relying thereon that at the time of delivery of said instrument the Trust was in full force and effect, that said instrument was executed in the manner required by the terms of this Trust, and that the Board had the authority to execute said instrument.

ARTICLE XI

TERMINATION AND MERGER

Section 11.01. This Agreement and Declaration of Trust shall be effective as of _____, 2003. The parties hereto contemplate that new Collective Bargaining Agreements may be entered into from time to time, continuing the provisions for Employer Contributions for workers' compensation benefit purposes. This Trust shall continue during such period of time as may be necessary to carry out the provisions of said collective bargaining agreements. The termination of said collective bargaining agreements, or any of them, without extension or renewal, shall not by itself terminate this Trust, which shall continue for a period of time sufficient to wind up the affairs of the Trust.

Section 11.02. This Agreement and Declaration of Trust may be terminated at any time by the ASSOCIATION and the UNION, acting together, by an instrument in writing.

Section 11.03. Any and all assets remaining in the Fund after the termination of the Trust and any funds acquired or disbursed as a result of merger, consolidation, amalgamation, affiliation, exchange of pension credits, or otherwise, shall be used, as provided for by the Board of Trustees, solely for the purpose set forth in Article III hereof and for expenses of administration incident thereto.

Section 11.04. If any of the parties to this Agreement and Declaration of Trust ceases, for any

reason, to participate in the Trust, the Trust shall not terminate but shall continue with the remaining parties, subject to the right of such remaining parties to amend this Agreement and Declaration of Trust in such respects as may be necessary to take into account such cessation of participation. The Board of Trustees shall have full power and discretion to allocate, assign, pay over, transfer, any part of the assets of the Fund, to or for the benefit of such Employees, their families or dependents, whose coverage under the Trust terminates by reason of such cessation of participation, or to otherwise make arrangements, so as to provide, for such Employees, their families or dependents, in a manner deemed by the Board of Trustees in its sole discretion to be fair and equitable, providing, however, that any such action by the Board of Trustees shall be within the purpose of this Trust as stated in Article III hereof and subject to the limitations on the use of the Fund contained in the various sections of this Agreement and Declaration of Trust.

Section 11.05. The parties hereto recognize that at some time or times in the future, the Board of Trustees may deem it in the best interests of the Trust that the Trust be merged, consolidated, amalgamated or joined with other trust funds covering other employees, or that the Trust accept funds from other trust funds in connection with joinder or amalgamation with or inclusion in this Trust of new ASSOCIATION, UNION, or employers. The Board of Trustees shall have full power to investigate, evaluate and negotiate any such merger, consolidation, amalgamation, joinder or other similar situation and to prepare and enter into agreements to consummate the same, which agreements shall however, become effective only upon the approval the ASSOCIATION and the UNION.

Section 11.06. The ASSOCIATION and the UNION recognize that at some time or times in the future variances or differences in the amount of Employer Contributions payable to the Trust by reason of the various collective bargaining agreements may arise as between various groups included within the coverage of the Trust. In such an eventuality, the Board of Trustees may adopt one or more alternative Plans, such alternative plans to be applicable to the various groups, and/or may refuse to accept Employer Contributions from certain groups of the Employers unless or until the Employer Contributions for such groups are re-established on a basis uniform with the other groups included in the Plan.

ARTICLE XII
AMENDMENT

Section 12.01. This Agreement and Declaration of Trust is irrevocable and under no circumstances shall any moneys paid into the Trust or any part thereof be recoverable by or paid to any Employer, ASSOCIATION, or UNION (except as provided by Section 4.02 hereof), nor shall any of the same be used for or diverted to a purpose other than that stated in Article III hereof, or for necessary and reasonable expenses incurred in the establishment and administration of the Trust and the Plan.

Section 12.02. Subject to the limitations herein-above and hereinafter set forth, the parties hereto shall have the power to amend this Agreement and Declaration of Trust, including without limitation amendments required to obtain and to retain the tax-exempt status of the Trust, and the deductibility for tax purposes of the Employer Contributions thereto, and to amend or cancel any amendment.

Section 12.03. Anything herein to the contrary notwithstanding, the parties shall not have the power to adopt any amendment to this Agreement and Declaration of Trust which (a) alters the basic purpose of this Trust as set forth in Article III hereof, or (b) conflicts with any applicable law or governmental regulation, or (c) causes the use or diversion of any part of the Fund for purposes other than those authorized by Article III hereof.

Section 12.04. Amendment of the Trust shall require approval by resolution of the Board of Trustees at a meeting duly called and held and for which ten (10) days' written notice has been given, including notice that an amendment of the Trust, stating its general purpose, will be on the agenda. The amendment shall become effective only upon approval by two-thirds (2/3) of the Employer Trustees and two-thirds (2/3) of the Unions Trustees.

ARTICLE XIII
GOVERNING LAW

Section 13.01. The interpretation of this Agreement and Declaration of Trust and the administration of the Trust and the Plan shall be governed by the laws of the State of California.

ARTICLE XIV
SEVERABILITY

Section 14.01. In the event that any section of this Agreement and Declaration of Trust, or any part thereof, is or becomes illegal or invalid, such illegality or invalidity shall not affect the remaining provisions of this Agreement and Declaration of Trust unless such illegality or invalidity prevents the Board of Trustees from accomplishing the purposes of the Trust. In the event that any such illegality or invalidity exists or occurs, the parties hereto shall immediately make such amendment or amendments to this Agreement and Declaration of Trust as may be necessary to eliminate the illegality or invalidity.

Section 14.02. If any provision of this Agreement and Declaration of Trust or of the Plan is held for any reason to render contributions by the Employers to the Trust nondeductible by Employers for tax purposes or taxable to the Employees, or to render the income received by the Trustees non exempt from taxation, the parties hereto shall immediately take steps to remedy such nondeductibility or taxability.

Section 14.03. This Agreement and Declaration of Trust shall become binding upon all parties signatory hereto upon execution by a majority of the Local Unions named in the preamble and a majority of the ASSOCIATION.

ARTICLE XV
PARTICIPATION IN THE TRUST FUND

Section 15.01. The ASSOCIATION in executing this Agreement and Declaration of Trust does so in a representative capacity for and on behalf of its respective members. Such members, and all other Employers as to whom the Board of Trustees has authorized participation hereunder, shall execute, directly or through their duly authorized agent, a writing in such form as the Board of Trustees may prescribe agreeing to be bound by the terms of this Agreement and Declaration of Trust.

Section 15.02. Any Employer who in fact makes one or more contributions to the Trust assumes and shall be bound by all the obligations imposed by this Agreement and Declaration of Trust, is entitled to the rights of an Employer hereunder, and is otherwise subject hereto in all respects.

Section 15.03. In the event that other Local Unions of the International Association of Bridge, Structural and Ornamental Ironworkers are authorized by the Board of Trustees to participate herein, such Local Unions shall execute a writing in such form as the Board of Trustees may prescribe agreeing to be bound by the terms of this Agreement and Declaration of Trust.

Section 15.04. This Agreement and Declaration of Trust shall be binding upon the ASSOCIATION and UNION and their successors, assigns and personal representatives.

IN WITNESS HEREOF, the parties hereto have executed this Agreement and Declaration of Trust as of the date first above written.

CALIFORNIA IRONWORKERS EMPLOYERS COUNCIL, INC.

By: _____

DISTRICT COUNCIL OF IRONWORKERS OF THE STATE OF CALIFORNIA AND VICINITY

by: _____

AGREED AND ACCEPTED:

TRUSTEES OF THE IRONWORKERS WORKERS' COMPENSATION TRUST:

EMPLOYER TRUSTEES

UNION TRUSTEES

