

NY TRANSPORTATION WORKERS' COMPENSATION TRUST

*A Worker's Compensation Self-Insurance Group organized under Section 50, subdivision 3-a
of the New York State Workers' Compensation Law*

AMENDMENT NO. 2 TO TRUST AGREEMENT

This **AMENDMENT NO. 2 to TRUST AGREEMENT**, dated as of April __, 2015 ("Amendment No. 2"), is made to that certain Amended and Restated Trust Agreement, dated as of July 1, 2007, and as previously amended by Amendment No. 1, dated as of September 17, 2008 (collectively, the "Trust Agreement"), of the NY Transportation Workers' Compensation Trust, formed pursuant to Section 50, subdivision 3-1 of the New York State Workers Compensation Law (the "Trust"), and entered into by and among the Trustees of said Trust.

WHEREAS, the Trust was authorized as a Group Self-Insurer by the New York State Workers' Compensation Board on November 29, 2000, effective December 1, 2000; and

WHEREAS, Section 6.01 of the Trust Agreement provides that the Trustees of the Trust (the "Trustees") are authorized to amend the Trust Agreement at any time; and

WHEREAS, the Trustees have determined that it is necessary, appropriate and desirable to amend the Trust Agreement to facilitate the Trust in collecting overdue amounts from Members by engaging service providers for assistance, and to impose the costs of collecting such overdue amounts on those Members;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties represent, warrant, covenant and agree as follows:

ARTICLE 1. AMENDMENTS

Section 1.01 Rights, Duties and Powers of the Trustees. New Subsections 3.08(a)(xi) through (xii) shall be added at the end of Section 3.08(a) of the Trust Agreement:

"(xi) To engage one or more law firms, collection agencies or other service providers to assist in the collection of overdue contributions and other amounts due and owing from members to the Trust, and to pay reasonable compensation for such services, and otherwise incur expenses that are necessary or incidental to collect amounts due and owing from members to the Trust.

(xii) To impose on and collect from each Member interest on overdue contributions, at a rate determined by the Trustees in their discretion but in no event greater than that provided for in the CPLR, and all costs of collection of overdue contributions and other amounts due and owing from such Member, including but not limited to reasonable attorney's fees as well as all reasonable costs incurred to collect amounts due in full.”

ARTICLE 2. EFFECTIVE DATE

Section 2.01 Conditions to Effectiveness. This Amendment shall be expressly subject to approval by the Workers' Compensation Board if and when required, and shall become effective upon the last to occur of the following: (a) Delivery to the Participating Members of the proposed amendment, and (b) approval, if and to the extent required, by the Workers' Compensation Board.

Section 2.02 Effective Date. Subject to the foregoing approval, this Amendment is made and shall be effective as of the date first set forth above.

ARTICLE 3. RATIFICATION

Section 3.01 Ratification. The Trustees hereby ratify, confirm and re-adopt the Trust Agreement, as amended hereby, as the Trust Agreement, binding and enforceable on the members of the Trust.


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IN WITNESS WHEREOF, each member of the Trust's Board of Trustees has duly executed this Amendment No. 2 to Trust Agreement as of the Effective Date.

WITNESS

NY TRANSPORTATION WORKERS'
COMPENSATION TRUST

By: Alicia Harder

By: 
Member, Board of Trustees

By: _____

By: _____
Member, Board of Trustees

By: _____

By: _____
Member, Board of Trustees

By: _____

By: _____
Member, Board of Trustees

By: _____

By: _____
Member, Board of Trustees

By: _____

By: _____
Member, Board of Trustees

IN WITNESS WHEREOF, each member of the Trust's Board of Trustees has duly executed this Amendment No. 2 to Trust Agreement as of the Effective Date.

WITNESS

NY TRANSPORTATION WORKERS'
COMPENSATION TRUST

By: *James L. Pectropoulos*

By: *[Signature]*
Member, Board of Trustees

By: _____

By: _____
Member, Board of Trustees

By: _____

By: _____
Member, Board of Trustees

By: _____

By: _____
Member, Board of Trustees

By: _____

By: _____
Member, Board of Trustees

By: _____

By: _____
Member, Board of Trustees

IN WITNESS WHEREOF, each member of the Trust's Board of Trustees has duly executed this Amendment No. 2 to Trust Agreement as of the Effective Date.

TRUSTEE

[Signature]
By: _____

BY THE BOARD OF TRUSTEES

[Signature]
By: _____
Member, Board of Trustees

By: _____
Member, Board of Trustees

By: _____
Member, Board of Trustees

By: _____
Member, Board of Trustees

By: _____
Member, Board of Trustees

By: _____
Member, Board of Trustees

IN WITNESS WHEREOF, each member of the Trust's Board of Trustees has duly executed this Amendment No. 2 to Trust Agreement as of the Effective Date.

WITNESS

NY TRANSPORTATION WORKERS'
COMPENSATION TRUST

By: *Sally Heave*

By: *Richard R. Muro*
Member, Board of Trustees

By: _____

By: _____
Member, Board of Trustees

By: _____

By: _____
Member, Board of Trustees

By: _____

By: _____
Member, Board of Trustees

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By: _____
Member, Board of Trustees

By: _____

By: _____
Member, Board of Trustees

IN WITNESS WHEREOF, each member of the Trust's Board of Trustees has duly executed this Amendment No. 2 to Trust Agreement as of the Effective Date.

WITNESS

NY TRANSPORTATION WORKERS' COMPENSATION TRUST

By: Sue A. Beecher

By: [Signature]
Member, Board of Trustees

By: _____

By: _____
Member, Board of Trustees

By: _____

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Member, Board of Trustees

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Member, Board of Trustees

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Member, Board of Trustees

By: _____

By: _____
Member, Board of Trustees

IN WITNESS WHEREOF, each member of the Trust's Board of Trustees has duly executed this Amendment No. 2 to Trust Agreement as of the Effective Date.

WITNESS

NY TRANSPORTATION WORKERS'
COMPENSATION TRUST

By: Joseph Manley

By: Paul E. Seed
Member, Board of Trustees

By: _____

By: _____
Member, Board of Trustees

By: _____

By: _____
Member, Board of Trustees

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Member, Board of Trustees

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Member, Board of Trustees

By: _____

By: _____
Member, Board of Trustees

Resolutions to be approved by the Trustees and inserted in the minutes along with a copy of Amendment No. 2.:

WHEREAS, the Trustees have determined that it is necessary, appropriate and desirable to amend the Trust Agreement to facilitate the Trust in collecting overdue amounts from Members by engaging professional service providers for assistance, and to impose the costs of collecting such overdue amounts on those Members;

RESOLVED, that in accordance with Section 6.01 of the Amended and Restated Trust Agreement of the NY Transportation Workers' Compensation Trust dated effective July 1, 2007, as amended by Amendment No. 1 on September 17, 2008 (collectively, the "Trust Agreement"), which authorizes the Trustees to amend the Trust Agreement with the consent and approval of the Workers' Compensation Board if the duties and responsibilities of the Participating Members is not materially increased thereby, the Trustees hereby unanimously consent to amend the Trust Agreement to allow the Trust to engage a law firm, a collection agency, and/or other professional service providers to collect overdue contributions and other amounts due and owing from Members to the Trust, including, but not limited to interest and costs of collection, as set forth in the attached Amendment No. 2.