

**HAMPTON ROADS SHIPPING ASSOCIATION
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION**

VACATION & HOLIDAY FUND

This Amended and Restated Agreement made as of the 19th day of December 2001, by and between the Employer Members of the Hampton Roads Shipping Association (hereinafter "HRSA"), the Affiliated Locals of the International Longshoremen's Association, AFLCIO (hereinafter "ILA") of the Port of Hampton Roads and the Trustees appointed by both parties (hereinafter "the Trustees").

WITNESSETH:

WHEREAS, by Agreement dated as of December 1, 1982, the parties established the HRSAILA Vacation & Holiday Fund (the "Fund") to administer vacation and holiday benefits for eligible employees in the longshore industry pursuant to the terms of a Collective Bargaining Agreement between the HRSA and the ILA; and

WHEREAS, the Fund was amended and restated as of November 18, 1996; and

WHEREAS, the parties desire to further amend and restate the Agreement to reflect certain changes in the law and changes necessitated, in part, by the most recent Collective Bargaining Agreement;

NOW, THEREFORE, the parties do hereby amend and restate the HRSA-ILA Vacation & Holiday Fund, effective as of October 1, 1997, as follows:

ARTICLE I

Definitions

1.1. "Administrator" shall mean the Board of Trustees, unless it appoints another person or entity to serve as Administrator and that person acknowledges in writing its acceptance of such appointment. The Administrator shall be responsible for the administrative and operational functions specified in this Fund and for performing the functions of Administrator otherwise required by law. If the Trustees appoint an Administrator, he, she or it shall remain in office at the will of the Trustees and may be removed from office at any time, with or without cause, by the Trustees. In addition to the duties set forth elsewhere herein, the Administrator shall be responsible for filing all reports with governmental agencies and for supplying all Participants in the Fund (and, where appropriate, Beneficiaries of such Participants) with all reports and information required to be provided to them.

1.2. "Board" shall mean the Board of Trustees described in Section 4.3.

1.3. "Collective Bargaining Agreement" shall mean the one or more Collective Bargaining Agreements and/or contracts currently in force and effect between the Hampton Roads Shipping Association and the International Longshoremen's Association, and its Affiliated Locals, including the Hampton Roads Longshoremen's Agreement, Clerks', Checkers' and Weighers' Agreement, Container Maintenance and Repair Agreement, Garmen and Mechanics' Agreement, Timekeepers' and Interchange Writers' Agreement, Miscellaneous Workers' Agreement, Freight Handlers' Agreement, Terminal Checkers' Agreement, and Line Handlers' Agreement, and any modifications or amendments thereto.

1.4. "Contract Year" shall mean the annual period beginning on October 1 each year, and ending on September 30 of the following year.

1.5. "Effective date of this Amended and Restated Plan" shall mean October 1, 1997.

1.6. "Eligible Employee" shall mean any Employee who received credit for at least 700

hours in the Eligibility Year (as hereinafter set forth) while Employed in the Industry.

1.7. "Eligibility Year" shall mean the Contract Year in which an Employee earns vacation and holiday benefits hereunder.

1.8. "Employment," "Employed," or "Employed in the Industry" shall mean any of the following:

- a. employment in the Industry by one or more Employers in the Port of Hampton Roads and vicinity under the Collective Bargaining Agreement;
- b. employment by the ILA as non full-time Officers and Delegates;
- c. employment by the HRSA-ILA Trust Funds where contributions are made for employees;
- d. crediting of service on account of injury incurred on the job, or military service, in accordance with Section 3.4 and 3.5 hereof, or
- e. employment by an Employer in any position determined by the Board of Trustees to have been traditionally filled by ILA labor, but not subject to the terms of the Collective Bargaining Agreement, where such employment is: (i) in the same industry; (ii) in the same geographic area covered by the Plan; and (iii) in the same trade or craft. For purposes of this provision, "industry", "geographic area" and "trade or craft" shall have the same definitions as contained in DOL Regulation § 2530.203-3(c)(2).

1.9. "Employer" shall mean those employer-members of the Hampton Roads Shipping Association who are parties to and subject to the current Collective Bargaining Agreement.

1.10. "Employee" or "Employees" shall mean, effective July 1, 1998, all members of the Affiliated Locals Nos. 846, 862, 970, 1248, 1458, 1624, 1736, 1784, 1819 and 1970 of the International Longshoremen's Association union in the port of Hampton Roads.

1.11 "ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended.

1.12. "Fund" shall mean the Hampton Roads Shipping Association - International Longshoremen's Association Vacation & Holiday Fund.

1.13. "HRSA" shall mean the Hampton Roads Shipping Association.

1.14. "ILA" shall mean the Affiliated Locals of the International Longshoremen's Association, AFL-CIO in the Port of Hampton Roads, Virginia.

1.15. "Industry" shall mean the longshore industry covered by the Collective Bargaining Agreement.

ARTICLE II

The Fund

2.1. Creation of the Fund

There is hereby created the Vacation & Holiday Fund. Monies contributed pursuant to this Agreement shall constitute an irrevocable trust as authorized by Section 302(c) of the Labor-Management Relations Act of 1947, as amended.

This Agreement and Declaration of Trust creating the Fund is the result of collective bargaining engaged in by the HRSA and ILA pursuant to the requirement of the Labor-Management Relations Act.

2.2. Purpose

This Fund is created for the purpose of administering assets for Vacation & Holiday Benefits, as required by the Collective Bargaining Agreement.

2.3. Contributions

a. The Fund has been funded by past Employer contributions and shall continue to be funded by Employer contributions to the extent required by the Collective Bargaining Agreement, as modified from time to time by the parties to the Agreement. Such contributions may be made directly to this Fund or to the HRSA-ILA Fringe Benefit Escrow Fund, which may make disbursements to this Fund from time to time if the Trustees determine contributions are necessary to fund the benefits hereunder.

b. The ILA Locals specified under Section 1.10 are required to make contributions to the Fund for non-full time Officers and Delegates working on Union business, excluding salaried officers.

2.4. Title to Contributions

Title to all the monies paid into said Fund shall be vested in and remain exclusively in the Trustees of the Fund, and neither the HRSA, nor the ILA, nor any Employee or beneficiary hereunder has any right, title or interest in any of the monies of the Fund. The Fund shall constitute an irrevocable trust for the benefit of the Eligible Employees. In the event an Employee receives a payment from the Fund to which he is not entitled, he shall immediately repay the Fund such amount, plus interest (at the rate(s)) determined by the Board) from the date of receipt until such repayment.

2.5. Investment of the Fund

The Board of Trustees shall invest and reinvest part or all of the monies constituting the Fund as the Board shall, in its sole and absolute discretion, deem appropriate and necessary. The Board may, in its discretion, enter into one or more trust agreements established to receive and hold Fund assets and to pay the benefits herein provided.

2.6. Tax Exemption

The Fund shall constitute a trust as defined in Section 501(c)(9) of the Internal Revenue Code of 1986, as amended. Any disposition of the Fund hereby established shall be fully in accord and with the purposes and objectives of this Fund, or any trust fund or separate fund to which such disposition is made, to the end that any exemption from federal income taxes under Section 501(c)(9) of the Internal Revenue Code or its equivalent, or any other privilege or status conferred by law upon this Fund, or other trust fund or separate fund, shall not be jeopardized, changed, diminished, destroyed or in any way affected.

ARTICLE III

Eligibility & Benefits

3.1. Vacation Benefits

- a. Any Eligible Employee who earned credit for at least 700 hours of service but less than 900 hours in the Eligibility Year shall receive one (1) week vacation pay.
- b. Any Eligible Employee who earned credit for at least 900 hours of service or more in the Eligibility Year shall receive two (2) weeks vacation pay.
- c. Any Eligible Employee who earned credit for 1100 hours of service or more in the Eligibility Year shall receive three (3) weeks vacation pay, provided said Employee has been Employed in the Industry in each of the six (6) consecutive years ending in the Eligibility Year and has received at least 700 hours of credit in five (5) of the six (6) years.
- d. Any Eligible Employee who earned credit for 1300 hours of service or more in the Eligibility Year shall be entitled to six (6) weeks vacation pay, provided said Employee has been Employed in the Industry in each of the twelve (12) consecutive years ending in the Eligibility Year and has received at least 700 hours of credit in ten (10) of the twelve (12) years

3.2. Holiday Benefits



Eligible Employees shall be entitled to receive holiday pay for the number of holidays contained in the Collective Bargaining Agreement. "Eligible Employees" shall mean those Employees who have received credit for at least 700 hours in the Eligibility Year while Employed in the Industry.

3.3 Computation of Benefit Payments

Benefit payments shall equal eight (8) hours of pay for each holiday and forty (40) hours of pay for each week of vacation. Payments made to eligible Employees for vacation and holiday benefits will be made at the applicable straight time pay rate for work hours in the Eligibility Year, unless the Employee worked hours under the contract for which a differential pay rate was required. If all work hours used for qualification required a pay rate differential the vacation and holiday benefits will be, computed and paid using that differential. Prorated pay rate differentials will be used to compute the vacation and holiday benefits if the work hours used for qualification included work hours with and without differential pay rates or two or more differential pay rates.

3.4. Hours of Credit to be Allowed During Disability

a. Subject to the provisions of b. below, Employees who are unable to work in all or part of the Eligibility Year by reason of sickness, injury or disability who receive Weekly Indemnity Benefits under the HRSA-ILA Welfare Plan, shall receive pro-rata credit for purposes of determining eligibility at the rate of twenty (20) hours per week (7 days) during the period of such sickness or disability to a maximum of 700 hours. Notwithstanding the foregoing, for purposes of determining eligibility for the second, third or sixth week of vacation pay, the number of hours credited toward eligibility pursuant to this subparagraph a. shall not exceed 400 hours.

b. Effective October 1, 1996, Employees who are unable to work in all or part of the Eligibility Year by reason of sickness, injury or disability and who receive temporary total or temporary partial workers' compensation shall receive pro-rata credit for purposes of determining eligibility at the

rate necessary to continue the Employee's benefits at the same level as in existence during the year immediately prior to the year in which the sickness, injury or disability occurs , in accordance with the schedule attached hereto as Appendix A. The compensation levels set forth in Appendix A may be modified from time to time pursuant to the Collective Bargaining Agreement.

c. Credits provided under either of the preceding two subsections shall terminate when the sickness, injury, disability or compensation ends, as determined by the Board in its sole and absolute discretion, or when the Employee retires under the terms of the HRSA-ILA Pension Plan, whichever shall first occur.

d. No credit towards eligibility shall be earned by an Employee whose absence from the Industry is due to a disability for which he receives an award of permanent total disability or permanent partial disability under any Federal or State law, or a lump sum payment for a temporary or permanent disability.

e. Notwithstanding any other provisions contained herein, no credit towards eligibility shall be earned by an Employee following the effective date of the Employee's retirement under the provisions of the HRSA-ILA Pension Plan.

3.5. Hours Of Credit To Be Allowed For Military Service

a. Effective October 1, 1996, any Employee who is unable to work due to annual military reserve active duty training shall receive credit at the rate of twenty (20) hours per week (7 days) for purposes of determining eligibility for the two weeks (14 days) for which the Employee is ordered to annual military reserve active duty training, provided the Employee submits a copy of his military orders to the Fund within thirty (30) calendar days after the last day of such active duty.

b. In determining whether or not an Eligible Employee shall receive three (3) or six (6) weeks vacation pay under Section 3.1.c. and d. (and only for such purposes), additional credits shall be awarded in the amounts determined by the Board to be necessary to preserve the Employee's pre-service

benefit level for any Eligible Employee who qualifies for such credit under the Uniformed Services Employment and Reemployment Rights Act ("USERRA"). An Eligible Employee shall be given such eligibility credit for the time spent in service in the uniformed services on a voluntary or involuntary basis for the following:

- (i) active duty;
- (ii) active duty for training and initial active duty for training;
- (iii) inactive duty for training;
- (iv) full time National Guard duty; and
- (v) time necessary for a person to be absent from employment for examination to determine the fitness of a person to perform any of the above duties;

provided the Employee complies with the terms of the USERRA, including without limitation, providing advance notice, either written or verbal, of the impending service, is not absent from employment in the industry for service in the uniformed services for more than a cumulative total of five years (with certain statutory exceptions) and applies for reemployment in a timely manner as provided for under USERRA.

3.6. Payment of Benefits

a. Annual Payments.

By November 15th of each Contract Year, the Board shall certify those Employees who shall be eligible to receive a benefit hereunder and the amount of such benefit. Payment of vacation benefits shall be made to Eligible Employees between December 1 st and December 5th of the Contract Year following the Eligibility Year, provided an Eligible Employee may elect to receive his or her benefits on a quarterly basis as provided in subsection b. below. Payment of holiday benefits shall be made to Eligible Employees on June 1st of each Contract Year following the Eligibility Year, subject to

the Eligible Employee's option to elect quarterly payments under subsection b. In the event payment cannot be made on these dates due to unforeseen circumstances over which the Board has no control, the HRSA and the ILA will be immediately notified.

b. Quarterly Payments.

Eligible Employees may elect in writing to receive vacation and holiday benefits on a quarterly basis, during the Eligibility Year, as earned. Payment of benefits for Employees who elect this option shall be on or about January 15, April 15, July 15 and December 1 of each year. Notwithstanding the preceding sentence: 1) any payments for differential pay and 2) any payments for periods during which the Employee receives credit under Section 3.4.b. above (for work-related injuries) shall be made with the December 1 payment.



ARTICLE IV

Administration

4.1. Place of Business of the Fund

The Fund shall have its place of business at 1355 International Terminal Boulevard, Norfolk, Virginia 23505-1458.

4.2. Plan Administration:

The Fund shall be administered by the Administrator, as defined in Section 1.1.

4.3 The Board of Trustees:

The Board of Trustees shall consist of fourteen Trustees, seven of whom shall be appointed by the HRSA and seven of whom shall be appointed by the ILA. The HRSA may designate two Alternates for the seven Trustees appointed by it, any one of whom may act in the place of any such Trustee who is absent or unavailable. The ILA may designate two Alternates for the seven Trustees appointed by it, any one of whom may act in the place of any such Trustee who is absent or unavailable.

4.4. Chairmen of the Board

The Trustees designated by the HRSA on behalf of the Employers shall elect by majority vote a Chairman of the Employer Trustees. The Trustees designated by the ILA shall elect by majority vote a Chairman of the ILA Trustees. The Chairman of the Employer Trustees and of the ILA Trustees shall serve as Co-Chairmen of the Board of Trustees and shall alternate monthly in serving as Chairman of all meetings of the full Board of Trustees.

4.5. Powers of Trustees

Subject to the terms of this Agreement, the Trustees shall have the following powers and duties:

- a. They shall have the exclusive right, power, and authority, in their sole and absolute discretion, to administer, apply, and interpret the Agreement and any other Fund documents and to decide all matters arising in connection with the operation or administration of this Agreement and the investment of Fund assets. Without limiting the generality of the foregoing, the Trustees shall have the sole and absolute discretionary authority:
 - (1) To take all actions and make all decisions with respect to the eligibility for, and the amount of, benefits payable under the Fund;
 - (2) To formulate, interpret, and apply rules, regulations, and policies necessary to administer the Fund accordance with its terms;
 - (3) To decide questions, including legal or factual questions, relating to the determination and payment of benefits under the Fund;
 - (4) To resolve and/or clarify any ambiguities, inconsistencies, and omissions arising under this Agreement or other Fund documents; and

- (5) Except as specifically provided to the contrary in Section 5.2,
to process, approve or deny benefit claims and rule on any benefit exclusions.
- b. To demand, collect, receive and hold in trust all monies which come into their hands.
 - c. To take such steps, including the institution and prosecution of, or the intervention in, any proceeding at law, in equity, or in bankruptcy, or the referral of claims to the arbitration committee ("Trustee Arbitration Committee") established under the Collective Bargaining Agreement, as may be necessary or desirable to accomplish the collection of any monies due under this Agreement.
 - d. To compromise, settle, arbitrate, and release claims or demands in favor of or against the Fund or the Trustees on such terms and conditions as the Trustees may deem desirable.
 - e. To establish and accumulate as part of the Fund an endowment, reserve, or reserves, adequate, in the opinion of the Trustees, to carry out the purpose of this Agreement.
 - f. 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.
 - g. To receive contributions or payments from any source whatsoever to the extent permitted by law.
 - h. To invest and reinvest the reserves of the Fund in any type of investments that are legal for trust funds in the Commonwealth of Virginia, and to take any and all action with respect to holding, buying, selling, and exchanging such investments, in their own name or in the name of their nominee, as they in their sole discretion may deem appropriate and necessary, provided that no investments shall be made in any securities of whatever nature or kind of any Employer.

- i. To hold as uninvested cash without any liability for interest thereon such sums as they deem necessary or advisable for the cash requirements of the Fund.
- j. In their discretion and to the extent they deem it wise, beneficial or necessary, to appoint a bank or banks or trust company or trust companies to be designated as "Custodian" or "Corporate Trustee," or both, and to: enter into and execute a trust agreement or agreements with such bank or banks or trust company or trust companies; provide for the investment and reinvestment of assets of the Fund, with such other provisions incorporated therein as may be deemed desirable in the Trustees' sole discretion for the proper management of the Fund; and upon such execution to convey and transfer to such Corporate Trustee any assets of the Fund without limit with respect to the powers which the Trustees may grant to such Corporate Trustee, to the extent permitted by law and to the extent that such investments are legal for trust funds in the Commonwealth of Virginia.
- k. To amend the terms of this Agreement from time to time; provided that all amendments shall be consistent with the terms of the Collective Bargaining Agreement.
- l. To do all acts, whether or not expressly authorized herein, which the Trustees may deem necessary or proper for the protection of the assets held hereunder.
- m. To do all acts, whether or not expressly authorized herein, which the Trustees may deem necessary to accomplish the general objectives of this Agreement in the most efficient and economical manner.

4.6. Appointment of Agents

The Trustees may employ such administrators, agents, legal counsel, investment managers, auditors, clerical assistants and field examiners as may, in their discretion, be proper or necessary for the sound and efficient collection and administration of the Fund, and pay the

compensation and necessary expenses of such persons.

4.7. Audits, Reports and Disclosure of Information

The Trustees shall:

- (a) Insure an annual audit of the Fund shall be made by competent auditors designated by the Trustees. More frequent audits may be made at the discretion of the Trustees. A statement of the results of said audits shall be provided to the HRSA and the ILA and made available for inspection by interested persons' at the principal office of the Trust Fund and at such other places as may be designated by the Trustees. Upon request by the HRSA or the ILA the Trustees shall provide additional financial information concerning the Fund.
- (b) Provide information to Fund Participants as required by ERISA.

4.8. Action by and Meetings of the Trustees

- a. Quorum - A quorum for the transaction of business shall be at least three (3)

Employer Trustees and three (3) ILA Trustees.

- b. Number of Votes - At all meetings, the Employer Trustees shall have a total of seven (7) votes and the ILA Trustees shall have a total of seven (7) votes.

- c. Notice - Written notice of any meeting by the Trustees shall be mailed or transmitted by facsimile copy to the Trustees at least three (3) days before the date of the meeting; provided however, that notice of any meeting may be waived in writing signed by all of the Trustees.

- d. Meetings - Meetings may be called by either Chairman or by any two Trustees.

¹ The term "interested persons" shall mean those persons entitled to receive information regarding the Plan as required by ERISA.

e. Action - The exercise of any right or power granted to the Trustees hereunder shall be only by the approval of a majority by the votes cast at a duly called meeting, or a unanimous written consent to action signed by all Trustees.

4.9. Execution of Documents

Any written instrument authorized by the Trustees including checks, drafts, or other documents may be signed by the two Co-Chairmen, one Employer Trustee and one Union Trustee, any two (2) of the Trustees, or by one administrator and one Trustee. In addition, the Trustees may authorize from time to time the Administrator to affix electronically prepared signatures to categories of payments designated by the Trustees. Any instrument so executed and all action taken in accordance with this provision shall have the same force and effect as if taken by all the Trustees. All parties dealing with the Trustees may rely on any instrument so executed and any action so taken as having been duly authorized.

4.10. Neutral Umpire in Case of Deadlock

In the event a disagreement or deadlock should arise over the collection or distribution of the Fund monies, including the payment of any benefits hereunder, the Employer Trustees and the ILA Trustees will attempt to agree upon a designation of an impartial umpire. If, within a reasonable time, no umpire is agreed upon, either party may petition the American Arbitration Association to appoint an impartial umpire. The decision of the umpire so agreed upon or appointed by the American Arbitration Association shall be binding on all concerned.

4.11. Withdrawal of Trustees

a. The HRSA may terminate the designation of any Trustee previously appointed by it by mailing or delivering to said Trustee, to each of the remaining Trustees and to the ILA, a true copy of a writing terminating said designation. The ILA may terminate the designation of any Trustee previously

appointed by it by mailing or delivering to said Trustee, to each of the remaining Trustees and to the HRSA, a true copy of the resolution adopted by the ILA terminating the designation.

b. Any Trustee may resign by instrument in writing executed for that purpose and mailed or delivered to each of the remaining Trustees, the HRSA and the ILA.

c. In the event of the resignation, death, incapacity, or unwillingness to serve of any of the Trustees, the HRSA shall appoint the successor of any Trustee appointed by it, and the ILA shall appoint the successor of any Trustee appointed by it.

d. Any successor Trustee, named and appointed as hereinabove provided, shall, after his acceptance to serve hereunder, without further act or deed, become vested with all the estate, rights, powers, discretion and duties of his predecessor Trustee with like effect as if originally named as a Trustee herein.

e. Any retiring Trustee shall forthwith 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 owned by the Trustees or incident to the fulfillment of this Trust Agreement and the administration of the Trust Fund.

f. The powers of the Trustees to act, as above provided, shall not be impaired or limited in any way, pending the appointment of a successor Trustee to fill any vacancy resulting from the withdrawal of any Trustee for any of the reasons herein provided.

4.12. Compensation

The Trustees shall not receive any compensation for the performance of their duties, but shall be reimbursed for all reasonable and necessary expenses incurred in the performance of their duties.

4.13. Fiduciary Responsibility

The Trustees shall discharge their duties with respect to the Fund solely in the interest of the Eligible Employees and for the exclusive purpose of providing benefits and defraying reasonable administration expenses.

The Trustees shall act 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.

4.14. Liability of Trustees

a. Notwithstanding the foregoing, neither the Board of Trustees nor any individual Trustee shall have any liability for any short-fall or deficiency in the Fund in existence on the Effective Date, nor for the sufficiency or level of contributions determined to be required and assessed to fund the Vacation and Holiday Fund pursuant to Section 2.3.

b. No Trustee shall be liable for any act of omission or commission by any other Trustee, or by any agent, employee, attorney, auditor, accountant or administrator or Corporate Trustee selected by the Trustees with reasonable care, nor shall any Trustee be individually or personally liable for any obligation of the Trust Fund.

c. The Fund, through its Trustees who shall exercise their sole discretion in the matter, shall have the power and authority to indemnify and reimburse in whole or in part amounts necessarily or reasonably paid or incurred representing expenses (including attorneys' fees) judgments, and amounts paid in settlement, by any person who was or is a party or is threatened to be a party in a threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is or was a Trustee and/or is or was an employee of the Fund; provided, with respect to amounts to be paid in settlement of a threatened or pending suit or proceeding, that the Trustees shall first obtain the opinion of outside legal counsel that the actions giving rise to such

threatened or pending suit or proceeding did not constitute a breach of a fiduciary duty and did not constitute a criminal act committed in the performance of such person's duties to the Fund; and provided, with respect to payment of any judgment, that such person was not finally adjudicated in a court of competent jurisdiction to have breached a fiduciary duty to the Fund or to have committed a criminal act in the performance of his duties to the Fund; and provided, with respect to payment of attorneys' fees and expenses, that the Trustees shall first obtain an enforceable agreement by such person to repay the amount of such attorneys' fees and expenses, plus interest at the prevailing rate, if such person is finally adjudicated in a court of competent jurisdiction to have breached a fiduciary duty to the Fund, and that the Trustees shall first find that such person has the financial capability to repay such amounts to the Fund.

4.15. Administrative Expenses

a. The Trustees are authorized to pay from the Fund the organization expenses of this Trust, all reasonable and necessary expenses of collecting any Employer contributions and all costs of administering the affairs of this Trust, including the employment of administrators, assistants, agents, investigators, auditors and counsel, the leasing of premises and the purchase of such materials, supplies, equipment and continuing education as the Trustees, in their discretion, find necessary or appropriate in the performance of their duties.

b. The Trustees, in their discretion, shall require fidelity bonds for each of the Trustees and for any other person authorized to handle, deal with, or draw upon the monies in the Fund, said bonds to be secured from such companies and in such amounts as the Trustees shall determine.

4.16. Employment Records; Costs of Collection

a. The Trustees shall have the authority to demand and receive from any Employer the names of his employees, their social security numbers, the hours worked by each Employee and such

other information as the Trustees may reasonably require in connection with the administration of this Trust Fund. The Trustees, or their duly appointed representatives, may examine the pertinent employment and payroll records of each Employer at the Employer's place of business whenever such examination is deemed necessary or advisable by the Trustees in connection with the proper administration of this Trust Fund. The Trustees or their duly appointed representatives may examine all payroll records, including but not limited to payroll journals, bank statements, canceled checks and filings with the Internal Revenue Service.

b. In the event the Trustees take legal action against any Employer or Employee to compel examination of records or to compel collection of any sum owed the Trust Fund, all costs thereof incurred by the Trustees, including auditing fees, court costs, and attorney's fees, shall be paid by such Employer or Employee, as the case may be.

ARTICLE V

Miscellaneous

5.1. Applicable Law

This Trust is accepted by the Trustees in Virginia and all questions pertaining to its validity, construction and administration shall be determined in accordance with ERISA and the laws of the Commonwealth of Virginia.

5.2. Appeal Procedures

a. All appeals must be submitted in writing to the Administrator within thirty (30) days following the act or omission which is being aggrieved; provided that an appeal concerning the number of hours credited by the Fund for a Contract Year must be submitted in writing no later than January 30^h following the end of such Contract Year.

b. The Board of Trustees shall resolve all appeals arising from the Vacation & Holiday Fund. Subject to subsection c. below, all determinations made by the Trustees with respect to any matter

arising under the Fund, this Agreement, and any other Fund documents, shall be final, binding and conclusive for all purposes.

c. A participant may appeal any decision of the Board to the Trustee Arbitration Committee established by the HRSA and the ILA under the terms of the Collective Bargaining Agreement, within thirty (30) days from the date of the decision by the Board. Any decision of the Arbitration Committee shall be final, binding, and conclusive for all purposes.

5.3. Term of Trust and Termination

a. The Trust hereby created shall terminate upon the termination of the obligations of the Employers under the Collective Bargaining Agreement, provided, however, the Trustees shall continue thereafter to perform all provisions of the Trust to administer the Fund until the final disbursements of all benefits shall have been completed and all obligations under the Agreement and shall have been fulfilled.

b. Upon the termination or liquidation of the Trust, and the fulfillment of the purposes of this Agreement, the Trustees shall turn over any surplus monies in the Fund, any real or personal property belonging to the Trust, and such other assets, including any policies of insurance to the Trustees, remaining in said Trust to any existing or future Trust Fund or welfare benefit fund that has been or may be created by and between the HRSA and the ILA prior to the final liquidation hereof, including but not limited to the HRSA-ILA Fringe Benefit Escrow Fund. If no such Fund is created or in existence, then and in that event, the Trustees, after disposing by sale, lease or otherwise of any real or personal property belonging to the Trust, shall use any surplus monies remaining in the Fund after all obligations in connection with the administration thereof have been fulfilled, to continue to provide benefits to the extent that such surplus may make such benefits available until such surplus monies are exhausted.

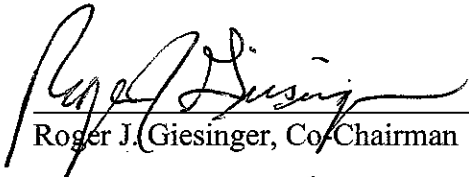
otherwise of any real or personal property belonging to the Trust, shall use any surplus monies remaining in the Fund after all obligations in connection with the administration thereof have been fulfilled, to continue to provide benefits to the extent that such surplus may make such benefits available until such surplus monies are exhausted.

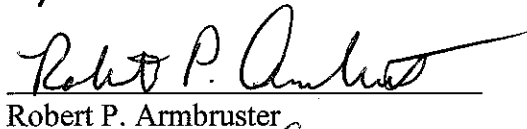
5.4. Counterparts

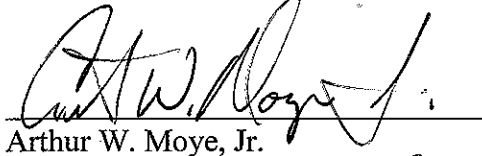
This Agreement and Declaration of Trust may be executed in a number of counterparts each of which shall have the force of an original.

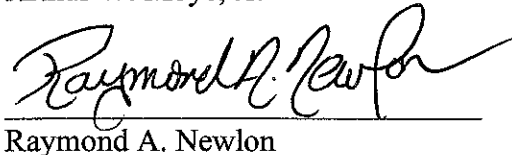
IN WITNESS WHEREOF, the Trustees, HRSA and ILA, have executed this instrument to evidence their acceptance of the Trust hereby created and their agreement to be bound thereby, and all other parties have executed this Agreement as of the day and year first above written.

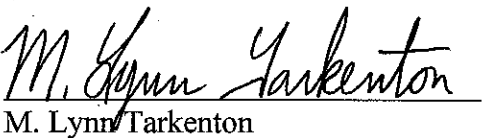
MANAGEMENT TRUSTEES:


Roger J. Giesinger, Co-Chairman


Robert P. Armbruster

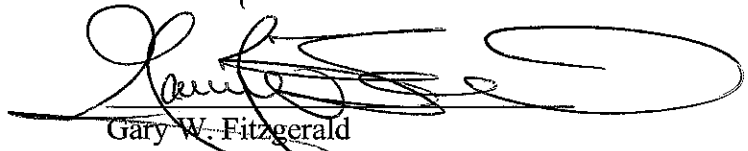

Arthur W. Moye, Jr.

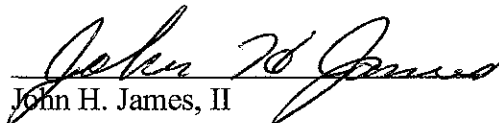

Raymond A. Newlon


M. Lynn Tarkenton

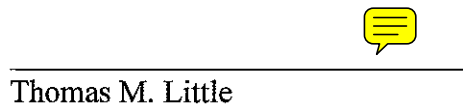
UNION TRUSTEES:


Edward L. Brown, Sr., Co-Chairman

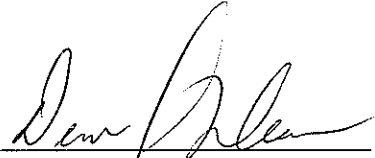

Gary W. Fitzgerald


John H. James, II


William W. Litchfield


Thomas M. Little



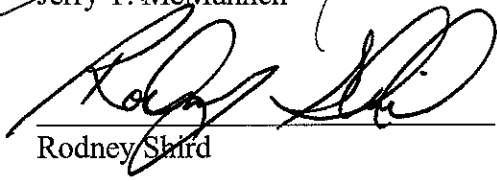

Dennis J. Weaver


David C. Wible

HAMPTON ROADS SHIPPING
ASSOCIATION

By: 


Jerry T. McMannen


Rodney Shird

INTERNATIONAL LONGSHOREMEN'S
ASSOCIATION

By: 

APPENDIX A

SCHEDULE A
(Reference § 3.4b.)

Credits for Work-Related Injuries

| HRSA-ILA Benefit | Prior Benefit Level | Eligibility Requirement | Comp Units |
|-------------------------|----------------------------|--------------------------------|-------------------|
| Vacation & Holiday | None | | 14 |
| | 1 Week | 700 | 14 |
| | 2 Weeks | 900 | 18 |
| | 3 Weeks | 1100 | 22 |
| | 6 Weeks | 1300 | 26 |

**HRSA-ILA VACATION & HOLIDAY PLAN
AS AMENDED AND RESTATED
EFFECTIVE OCTOBER 1, 1997**

AMENDMENT HISTORY

| <u>AMENDMENT</u> | <u>EFFECTIVE DATE</u> | | |
|------------------|---------------------------|---|-------|
| #1 | 1/26/05 | Article III; 3.6 (c) Add ¶ (c) providing for the Designation of beneficiaries on Fund forms. Add § 3.7 providing for Welfare Fund reimbursement from Con- tainer Fund in the event Participant receives payment from a third party. | Pg 10 |
| #2 | 10/1/04 | Section 3.2, second sentence is Amended to substitute “900” for “700” | |
| #3 | 2/27/13 | Section 3.2, adding new section 3.8 Allowing collection of overpayment from any HRSA-ILA Plan from benefits payable to the participant. | |
| #4 | 2/13/14 | Section 5.1 replace with new 5.1; compliance with state to not conflict with federal law | |

**AMENDMENT NO. 1 TO THE
HAMPTON ROADS SHIPPING ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
VACATION & HOLIDAY FUND**

Effective as of January 26, 2005, the Hampton Roads Shipping Association - International Longshoremen's Association Vacation & Holiday Fund is amended as follows:

Article III as presently constituted is amended as follows:

1. Section 3.6 is amended to add the following paragraph:

3.6(c) Payments to Designated Beneficiary.

Any unpaid vacation and/or holiday benefits for which an Eligible Employee qualified before his or her death shall be paid to the Beneficiary designated by the Eligible Employee on forms provided by the Fund Office. In the event an Eligible Employee has not filed a Beneficiary Designation in this manner, the benefits shall be paid to the Eligible Employee's Estate.

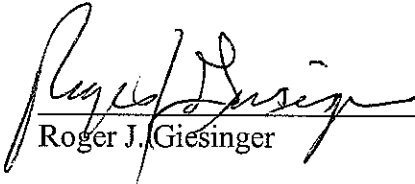
2. The following new section 3.7 is added:

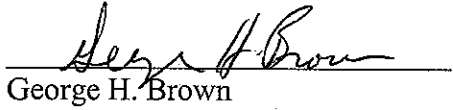
3.7. Assignment of Benefits.

In the event that the HRSA-ILA Welfare Fund pays benefits to an Employee who is a participant in the HRSA-ILA Welfare Fund for expenses incurred by the participant due to the acts or omission of another person ("Third Party") and the participant receives payments from that Third Party, from an insurance carrier or from other sources due to the acts or omissions of that Third Party (in either event, a "Recovery"), the participant agrees to transfer and assign to the HRSA-ILA Welfare Fund all right, title and interest in and to any and all vacation and/or holiday fund benefits to which the participant is or may be entitled to receive, to the extent of the lesser of (i) any and all payments made by the Welfare Fund or (ii) the amount of any Recovery received by the participant.

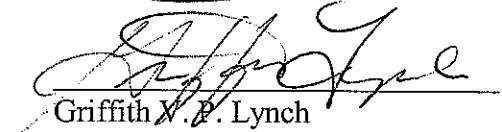
IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the 26th day of January, 2005.

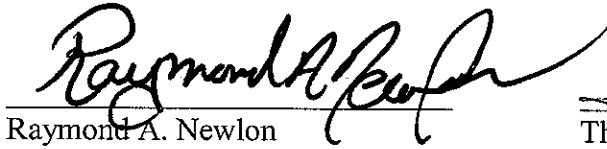
EMPLOYER TRUSTEES:

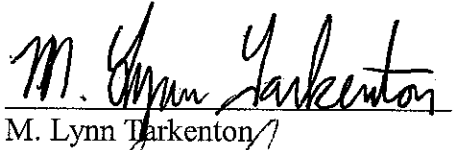

Roger J. Giesinger

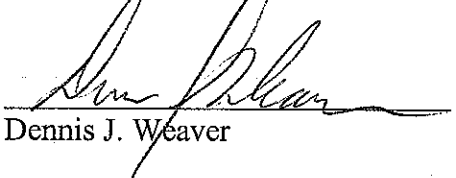

George H. Brown


Thomas P. Dushatinski

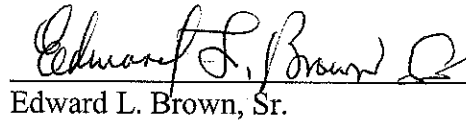

Griffith W. P. Lynch


Raymond A. Newlon

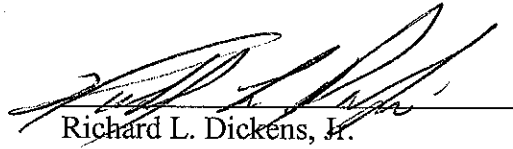

M. Lynn Tarkenton


Dennis J. Weaver

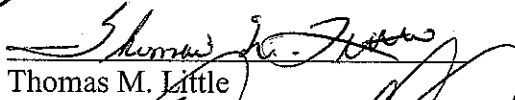
EMPLOYEE TRUSTEES:

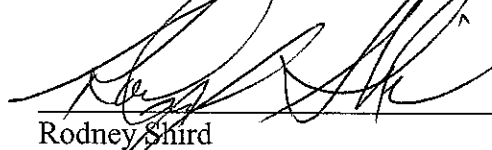

Edward L. Brown, Sr.


Charles R. Capps


Richard L. Dickens, Jr.


Gary W. Fitzgerald


Thomas M. Little


Rodney Shird


Edward R. Ward

**AMENDMENT NO. 2 TO THE
HAMPTON ROADS SHIPPING ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
VACATION & HOLIDAY FUND**

Effective as of October 1st, 2004, the Hampton Roads Shipping Association - International Longshoremen's Association Vacation & Holiday Fund (the "Plan") is amended as follows:

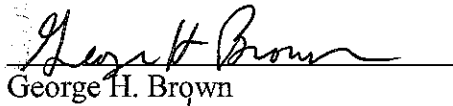
Section 3.2, second sentence, is amended to substitute "900" for "700".

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the 30TH day of APRIL, 2008.

EMPLOYER TRUSTEES:



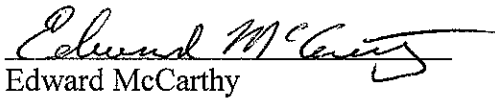
Roger J. Giesinger



George H. Brown



Kip Hinkle



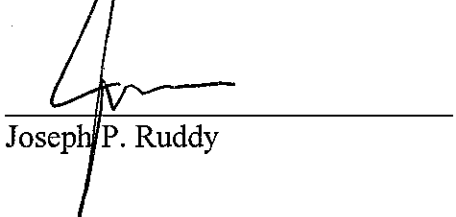
Edward McCarthy



Raymond A. Newlon

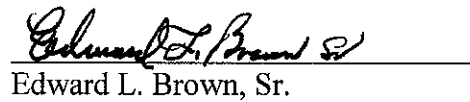


William H. Parker

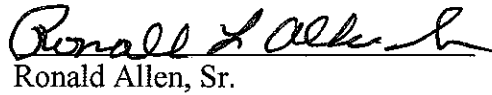


Joseph P. Ruddy

EMPLOYEE TRUSTEES:



Edward L. Brown, Sr.



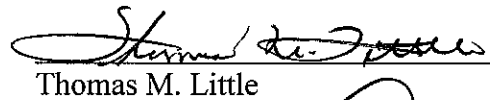
Ronald Allen, Sr.



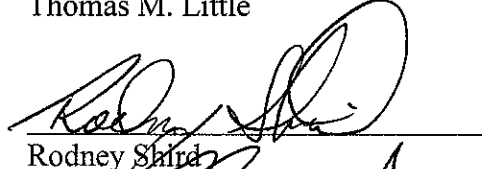
Larry A. Bachtell



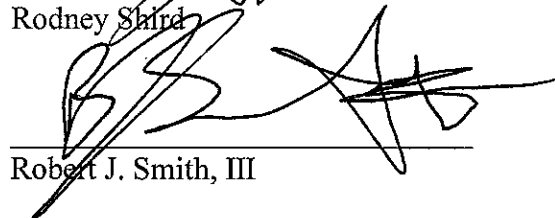
Gary W. Fitzgerald



Thomas M. Little



Rodney Shird



Robert J. Smith, III

**AMENDMENT NO. 3 TO THE
HAMPTON ROADS SHIPPING ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
VACATION & HOLIDAY FUND**

Effective as of February 27, 2013, the Hampton Roads Shipping Association - International Longshoremen's Association Vacation & Holiday Fund is amended as follows:

Article III as it is presently constituted is amended to add the following new section 3.8:

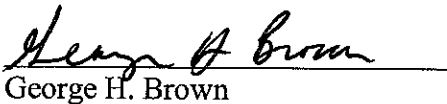
3.8. Recovery of Overpayments.

If there is an overpayment of benefits from this Plan, or from any other HRSA-ILA Plan, to a participant or beneficiary of this Plan, the Trustees reserve the right to recover the overpayment, with interest and costs, including reasonable attorneys' fees, court costs and other costs involved in seeking reimbursement, from benefits otherwise payable to or on behalf of the participant from this Plan or any or all of the Plans sponsored by HRSA-ILA to the maximum extent permitted by law; provided, however, that the Trustees shall give the participant notice of the overpayment and an opportunity to repay it within thirty (30) days of such notice. This provision is effective February 27, 2013.

IN WITNESS WHEREOF, the parties have executed this instrument as of the 29 day of MAY, 2013.

EMPLOYER TRUSTEES:


Roger J. Giesinger


George H. Brown



Raymond Newlon

EMPLOYEE TRUSTEES:


Thomas M. Little


Ronald L. Allen, Sr.

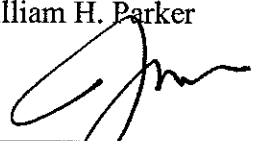

Larry A. Bachtell




William H. Parker



Gary W. Fitzgerald



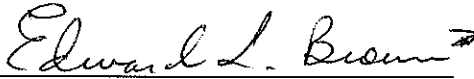
Joseph P. Ruddy



Robert J. Smith, III



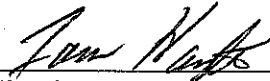
Ed McCarthy



Edward L. Brown, III



Corine Barbour



Farris Hampton

**AMENDMENT NO. 4 TO THE
HAMPTON ROADS SHIPPING ASSOCIATION -
INTERNATIONAL LONGSHOREMEN'S ASSOCIATION
VACATION & HOLIDAY FUND**

Effective June 26, 2013, the Hampton Roads Shipping Association - International Longshoremen's Association Vacation & Holiday Fund is amended as follows:

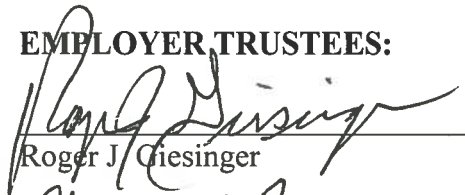
Section 5.1 as it is presently constituted is deleted and a new Section 5.1 is adopted as follows:

5.1 Applicable Law.


This Trust shall be construed, whenever possible, to be in accordance with the requirements of the Code, ERISA and the Collective Bargaining Agreement. To the extent not in conflict with federal law, the construction and administration of the Trust shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia.

IN WITNESS WHEREOF, the parties have executed this instrument as of the 25 day of June, 2014.

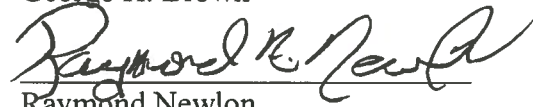
EMPLOYER TRUSTEES:



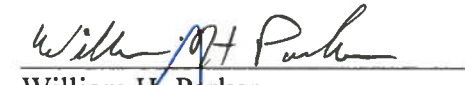
Roger J. Giesinger



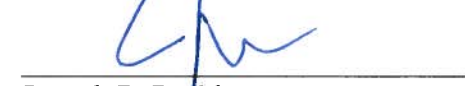
George H. Brown



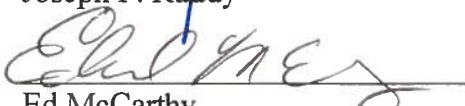
Raymond Newlon




William H. Parker



Joseph P. Ruddy

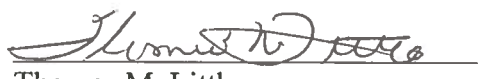


Ed McCarthy




Corine Barbour

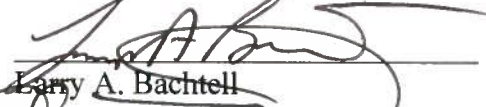
EMPLOYEE TRUSTEES:




Thomas M. Little



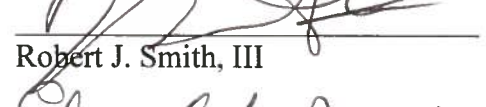
Ronald L. Allen, Sr.



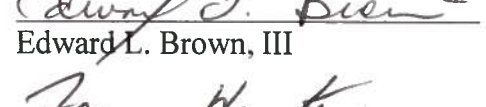
Larry A. Bachtell




Gary W. Fitzgerald



Robert J. Smith, III



Edward L. Brown, III



Farris Hampton