

**AMENDMENT NUMBER EIGHT TO THE
AGREEMENT AND DECLARATION OF TRUST ESTABLISHING
THE AMERICAN FEDERATION OF MUSICIANS AND EMPLOYERS'
PENSION FUND**
(As Amended and Restated Effective as of April 1, 2005)

WHEREAS, the Board of Trustees (the "Board") of the American Federation of Musicians and Employers' Pension Fund (the "Fund") adopted the Agreement and Declaration of Trust Establishing the American Federation of Musicians and Employers' Pension Fund, as amended and restated effective as of April 1, 2005 (the "Trust Agreement"); and

WHEREAS, pursuant to Article X, Section 10.1 of the Trust Agreement, the Board reserves the right to amend the Trust Agreement at any time; and

WHEREAS, the Board wishes to amend the Trust Agreement in the manner set forth below, and has delegated to the undersigned the authority to execute this Amendment.

NOW, THEREFORE, the Trust Agreement is hereby amended as follows:

1. **Section 9.4 is amended to read as follows:**

9.4 Default in Payment.

(a) Employer contributions to the Trust Fund are due no later than:

(1) with respect to contributions due under any National Collective Bargaining Agreement, or any other Collective Bargaining Agreement that becomes effective before June 1, 2005:

(a) the due date for such contributions as set forth in the applicable Collective Bargaining Agreements, but no later than the last day of the month immediately following the calendar quarter in which the Covered Employee performed the services for which such contributions are due and payable to the Trust Fund; or

(b) if the Collective Bargaining Agreement does not specify a due date for Employer contributions to the Trust Fund, the last day of the month immediately following the month in which the Covered Employee performed the services for which such contributions are due and payable to the Trust Fund; or

(2) with respect to contributions due under any Collective Bargaining Agreement, other than a National Collective Bargaining Agreement, that becomes effective on or after June 1, 2005 (or that become effective earlier, but are renewed or extended effective

on or after that date), the last day of the calendar month immediately following the calendar month in which the Covered Employee performed the services for which such contributions are due and payable to the Trust Fund; or

(3) notwithstanding anything in Section 9.4(a)(1) or (2) of this Trust Agreement to the contrary, with respect to contributions (i) that are due from an Employer that has an outstanding delinquency to the Fund at the time the contribution obligation arises, and (ii) on which the Board or the Audit Committee (in its sole and absolute discretion) has determined the Employer is at risk of defaulting, any date on or after the due date for the payment of the wages on which the contributions are due, as prescribed by the Board or the Audit Committee, on a case-by-case basis, in its sole and absolute discretion. The Board or the Audit Committee shall notify an Employer as soon as reasonably practicable following the Board's determination that the provisions of this Section 9.4(a)(3) will be invoked and applied to the Employer.

(b) In addition to any other enforcement remedies that may exist under this Agreement or any applicable Collective Bargaining Agreements, the Board or the Audit Committee is authorized and empowered to initiate whatever actions or proceedings may be proper and necessary in their sole and absolute discretion for the enforcement of an Employer's contribution obligations to the Trust (including, but not limited to, proceedings at law or in equity, arbitration, mediation, other dispute resolution mechanisms and any other remedies that generally would be available for the enforcement of said obligation to contribute to the Trust Fund). Venue for such actions or proceedings shall be in New York County, New York or, in the sole discretion of the Board or the Audit Committee, in any other location authorized by law.

(c) In the event that any Employer shall fail to make required Employer contributions to the Trust Fund when due, the Board or the Audit Committee may and is empowered, in its sole and absolute discretion, to terminate, on a prospective basis, the participation of the Employer in the Plan and Trust Fund, and the crediting of future service credit to Employees of such terminated Employer. Nothing in this Section 9.4(c) shall affect or otherwise modify the ability of the Board or the Audit Committee to assert and enforce any and all other rights (as may be set forth in this Agreement, the Plan or any Collective Bargaining Agreement, or as may be provided by applicable law) against such Employer for the collection of any delinquent Employer contributions to the Plan or Trust Fund (including, but not limited to, those rights and actions set forth in this Article).

(d) A delinquent Employer shall be responsible for all late fees (including, without limitation, liquidated damages) set forth in any policy adopted by the Board or the Audit Committee from time to time. In addition, a delinquent Employer shall be liable for all costs and expenses incurred in effectuating its contributions or other payments due to the Trust Fund including but not limited to:

- (1) audit costs (as provided in Section 9.9(f) of this Trust Agreement);
- (2) arbitration expenses;
- (3) attorneys' fees;
- (4) court costs;

(5) other costs and expenses attributable to the collection of such contributions or other payments; and

(6) interest for every calendar year (or portion thereof) during which the delinquent contribution remained unpaid, calculated at the annual prime rate of interest quoted in The Wall Street Journal on the first business day of that calendar year, plus five percent, compounded monthly.

(e) All payments received from or on behalf of an Employer will be applied to amounts due in the following order: (i) interest; (ii) liquidated damages; (iii) surcharges under the Pension Protection Act of 2006; (iv) pension contribution obligations; and (v) withdrawal liability payments (including interest thereon).

(f) In addition to the right to assess an Employer with audit costs provided in Section 9.9(f), the Board or the Audit Committee shall also have the right to assess an Employer with all reasonable costs and expenses (including, without limitation, all audit, accounting, and legal fees) attributable to the audit of the Employer's payroll, wage, and related business records with respect to the contributions which the Employer is obligated to make to the Fund; provided, however, that the Board or the Audit Committee has determined that such Employer has been delinquent in remitting such contributions or payments to the Fund, and the aggregate amount of such delinquency, plus all accrued interest thereon and the cost of the audit, exceeds twenty percent (20%) of the actual audited amount determined by the Fund's auditors to be due the Fund.

2. Section 9.8 is amended to read as follows:

9.8 Remittance Reports

(a) Except as provided in Section 9.8(b), all contributions must be accompanied by a remittance report form that includes the name of the Employer, the name, address and phone number of the payor, if different (e.g., payroll company, affiliated entity), as well as all Employee first and last names, addresses, social security numbers, type of engagement(s) (e.g., name of applicable Collective Bargaining Agreement and indication of original use, new use or re-use of recording), description of engagement(s) (e.g., title of show, jingle or song and location of engagement), all engagement date(s), "scale wage" and contribution amount(s) and such other information as the Board may elect to prescribe in the future. The Employer shall submit to the Fund separate remittance or other reports for each type of engagement.

(b) Remittance Reports for Contributions Not Based on Scale Wages. In the case of contributions that are required to be made on a basis other than scale wages (as described in Section 9.1(d)), the remittance report form shall include such information as may be required by the Board to verify the accuracy and completeness of such contributions.

(c) If contributions due the Fund are not accompanied by a remittance form containing all of the information set forth in subsection (a) or (b) above, as applicable, the Employer may in the sole discretion of the Audit Committee be assessed a fee in an amount as may be prescribed by the Audit Committee for each day following the

contribution due date for which the remittance report is incomplete or not received by the Fund.

IN WITNESS WHEREOF, the Board executed this Amendment on this 20th day of May, 2015

By: /s/ Christopher J.G. Brockmeyer
Christopher J.G. Brockmeyer, Co-Chair

By: /s/ Raymond M. Hair
Raymond M. Hair, Co-Chair