

SETTLEMENT AGREEMENT

This **SETTLEMENT AGREEMENT** (“Agreement”) is entered into this ___ day of _____, 2016 amongst Daniel G. Hickey, Sr., Daniel G. Hickey, Jr., Martin D. Rakoff, Louis J. Viglotti, Mark J. Bottini, James J. Scardino, Chester J. Walczyk, Robert Polansky, Joseph F. Taylor, David Birsner, Keith S. Hynes, Philip J. Magnarella, and Salvatore A. Patafio (collectively referred to as the “CRM Individuals”), and the New York State Workers’ Compensation Board. The CRM Individuals and the New York State Workers’ Compensation Board are each referred to herein as a “Party,” and collectively as the “Parties.”

RECITALS

1. The New York State Workers’ Compensation Board is the plaintiff in various legal actions in which the CRM Individuals are defendants, as more fully set forth in this Agreement.

2. The Parties desire, with full knowledge and advice of counsel, to freely and voluntarily enter into this Agreement, as well as the Stipulations of Dismissal With Prejudice attached hereto as Exhibits “A” and “B,” and the General Releases attached hereto as Exhibits “C” and “D,” in exchange for the mutual promises contained herein.

3. The Parties have had a reasonable period of time to review this Agreement and the attached Releases and Exhibits with their respective counsel, accountants, and other advisors.

4. The Parties have agreed to the terms of a settlement of the various actions as more fully set forth herein.

5. The settlement monies paid pursuant to this Agreement will be paid to settle all of the New York State Workers' Compensation Board's actions, causes of action, suits, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims, and demands whatsoever in law or equity, known or unknown, fixed or contingent (herein "Claims"), against the CRM Individuals with respect to or arising out of each of the Elite Contractors Trust of New York, the Healthcare Industry Trust of New York, the New York State Cemeteries Trust, the Public Entity Trust of New York, the Real Estate Management Trust of New York, the Trade Industry Workers' Compensation Trust for Manufacturers, the Transportation Industry Workers' Compensation Trust, and the Wholesale and Retail Workers' Compensation Trust of New York (collectively "CRM Trusts"), including all of the New York State Workers' Compensation Board's Claims against the CRM Individuals for costs and expenses related to the CRM Trusts.

6. The settlement monies paid pursuant to this Agreement also will be paid to settle all of the claims (the "Assigned Claims") against the CRM Individuals of those former and current Employer Participants (the "Assignors") of the Elite Contractors Trust of New York, the Healthcare Industry Trust of New York, the New York State Cemeteries Trust, the Public Entity Trust of New York, the Real Estate Management Trust of New York, the Trade Industry Workers' Compensation Trust for Manufacturers, the Transportation Industry Workers'

Compensation Trust, and the Wholesale and Retail Workers' Compensation Trust of New York, who or which assigned their claims against the CRM Individuals to the New York State Workers' Compensation Board.

NOW, THEREFORE, in consideration of the foregoing and mutual promises, rights, and obligations set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties, intending to be legally bound in contract, hereby agree as follows:

I. Definitions

All references to the plural herein shall also mean the singular, and all references to the singular shall also mean the plural unless the context otherwise requires. The following terms shall have the following meanings for all purposes of this Agreement:

1. "Assigned Claims" and "Assignors" shall have the meanings set forth in paragraph 6 of the Recitals set forth above.
2. "Assignments" shall have the meaning set forth in Section IV hereof.
3. "Board" means the New York State Workers' Compensation Board (i) in its capacity as the governmental entity charged with the administration of the Workers' Compensation Law and attendant regulations, and also (ii) in its capacity as successor-in-interest to the Elite Contractors Trust of New York, the Healthcare Industry Trust of New York, the New York State Cemeteries Trust, the Public Entity Trust of New York, the Real Estate Management Trust of New York, the Trade Industry Workers' Compensation Trust for Manufacturers, the Transportation Industry Workers' Compensation Trust, and the Wholesale and Retail Workers'

Compensation Trust of New York, in which capacities it is also the assignee of the Assigned Claims.

4. “Business Day” means any day on which banks in New York State are open for business.

5. “Business Hours” means the period from 9 a.m. to 5 p.m., local time, at the place of delivery of a notice or other matters.

6. “Claims” shall have the meaning set forth in paragraph 5 of the Recitals set forth above.

7. “Consultation Period” shall have the meaning set forth in Section IV of this Agreement.

8. “Court Approval” shall have the meaning set forth in Section V of this Agreement.

9. “CRM Actions” means, collectively, the following actions: *The New York State Workers’ Compensation Board v. Compensation Risk Managers, LLC, et al.* (Index No. 2009-10288) (the “Board Action”) and *Healthcare Industry Trust of New York, et al. v. Compensation Risk Managers, LLC, et al.* (Index No. 2009-5966) (the “HITNY Action”). Any New Action (as defined herein) also shall be included within the definition of the CRM Actions.

10. “CRM Entities” mean the following entities: Village Holdings, LLC, Compensation Risk Managers Agency, Captive, LLC, and Twin Bridges Bermuda, LLC.

11. “CRM Individuals” mean the following individuals: Daniel G. Hickey, Jr., Martin D. Rakoff, Daniel G. Hickey, Sr., Chester J. Walczyk, Mark J. Bottini, Joseph F. Taylor,

Louis J. Viglotti, James J. Scardino, Robert Polansky, David M. Birsner, Keith S. Hynes, Philip J. Magnarella, and Salvatore A. Patafio.

12. “CRM Trusts” shall mean each of the following trusts:

- (a) The Elite Contractors Trust of New York;
- (b) The Healthcare Industry Trust of New York;
- (c) The New York State Cemeteries Trust;
- (d) The Public Entity Trust of New York;
- (e) The Real Estate Management Trust of New York;
- (f) The Trade Industry Workers’ Compensation Trust for Manufacturers;
- (g) The Transportation Industry Workers’ Compensation Trust; and
- (h) The Wholesale and Retail Workers’ Compensation Trust of New York.

13. “CRM Trust Party” shall mean any of the Employer Participants of the CRM Trusts (as defined herein), any of the HITNY Trustees (as defined herein), and any other person or entity that or which:

- (i) Served as a trustee of any of the CRM Trusts; or
- (j) Provided services of any kind to any of the CRM Trusts at any time, included but not limited to insurance brokering, accounting, actuarial, legal, claims, or management services; or
- (k) Otherwise asserts standing to assert any claim, derivative or non-derivative, against the CRM Individuals and Entities, and/or any of its current and former shareholders, members, officers, directors, employees, agents, attorneys, accountants, consultants, or advisors, arising from or in connection with the CRM Trusts.

14. “Employer Participants” shall mean all former and current employer participants of the CRM Trusts.

15. “Execution Date” is the date on which this Agreement is executed on behalf of the Board.

16. “HITNY Trustees” mean the following individuals: David Smeltzer, Michael Sweeney, Patrick Borek, Louis Viteritti, Robert Schuck, Karen Pfeifer, Linda Walleshauser, Joseph Creador, Kathleen Collins, Donald Larder, Anthony Salerno, and Mark Kochanowski.

17. “New Action” shall have the meaning set forth in Section V.7 of this Agreement.

II. Settlement Payment

1. Subject to prior Court Approval, in full settlement of all Claims and the Assigned Claims against the CRM Individuals in all of the CRM Actions, and also in full settlement of any other Claims and potential Claims against the CRM Individuals arising from or in connection with the CRM Trusts, the Board, subject to the provisions set forth in this Agreement, shall accept the sum of four million dollars (\$4,000,000) (the “Settlement Amount”).

2. Subject to the provisions of this Agreement, the sum of four million dollars (\$4,000,000) shall be paid by the liability insurance carrier of the CRM Individuals within forty-five (45) days of the date on which Court Approval becomes final.

III. Public Disclosure and Non-Disparagement

1. The Parties agree that they shall not initiate any public disclosure of this Agreement or its subject matter, including the settlement terms, except as consistent with the terms of this Agreement.

2. The Parties may make disclosure of this Agreement and its subject matter consistent with the provisions of Section IV of this Agreement, relating to the Consultation Period, and consistent with the provisions of Section V of this Agreement, relating to Court Approval. The Parties also may make disclosure of this Settlement Agreement and its subject matter when: (i) lawfully required by any governmental agency; (ii) otherwise required by law; (iii) necessary to enforce any provisions of this Agreement; or (iv) to legal counsel, accountants, auditors, insurers, or lenders and other tax or financial advisors of a party to Agreement.

3. Under no circumstances shall this Agreement infringe upon the Board's ability to comply with obligations imposed by federal law, state law, regulation, rule, custom, or court order.

4. In the event the Board receives inquiries from the news media regarding the settlement described in this Agreement, it may reasonably respond to such inquiries consistent with the terms of this Agreement. No Party will publicly or privately disparage any other Party to this Agreement provided, however, nothing in this section shall prevent the Board from issuing a press release which shall be limited to notification that a settlement has been reached and the amount of such settlement.

IV. Consultation Period

1. In accordance with the Joint Stipulation between the Board and the former plaintiffs in the HITNY Action, a true and complete copy of which is attached as Exhibit “E” hereto, pursuant to which those former plaintiffs assigned all of their Claims against the CRM Individuals to the Board (the “Assignments”), within thirty (30) days of the Parties’ execution of this Agreement, the Board shall have the opportunity to afford such former plaintiffs/Assignors a ten (10) day period in which to provide written comments, inquiries, and/or recommendations to the Board concerning the settlement described in this Agreement (the “Consultation Period”).

2. In connection with the Consultation Period, the Board shall provide a copy of this Agreement and all exhibits to the Assignors’ counsel to review during the Consultation Period.

3. Within thirty (30) days of the end of the Consultation Period, the Board may propose amendments to the terms of this Agreement. The CRM Individuals shall reasonably consider the proposed amendments, but shall not be under any obligation whatsoever to agree to any amendment of this Agreement proposed by the Board or any other person. Unless the CRM Individuals affirmatively agree to accept such proposed amendments in writing no more than ten (10) days after the proposed amendments were submitted to the CRM Individuals, such proposed changes shall be deemed declined by the CRM Individuals. The CRM Individuals’ declination of any proposed changes to this Agreement shall not affect the validity of the Agreement.

V. Court Approval

1. This Agreement shall be subject to the approval of the Supreme Court of the State of New York, County of Albany.

2. For the purposes of this Agreement, the term “Court Approval” shall mean the entry of a final, non-appealable order or orders, or judgment(s), issued by the Supreme Court of the State of New York, County of Albany, approving this Agreement in accordance with Paragraph 4(e), below, and simultaneously dismissing with prejudice any and all Claims, actions, and proceedings against the CRM Individuals and/or any of their current and former shareholders, members, officers, directors, and employees, arising from or in connection with the CRM Trusts, including but not limited to all of the CRM Actions.

3. Court Approval shall be obtained by a petition for approval of this Agreement pursuant to Article 77 of the Civil Practice Law and Rules (“Article 77”), as set forth in the following paragraph. Provided, however, that in the event the Court issues a final order denying the Article 77 petition, the Parties shall reasonably confer, and shall make such alternative application(s) as shall be mutually acceptable, for the purposes of obtaining Court Approval.

4. The procedure for obtaining Court Approval shall be as follows, and shall be subject to the following conditions:

- (a) Within seventy-five (75) days of the end of the Consultation Period, the Board shall commence and prosecute an Article 77 proceeding in the commercial part of the Supreme Court of the State of New York, County of Albany. Such petition shall seek the relief set forth in Sub-Paragraph (e), below, and shall be commenced by a motion for an Order to Show Cause accompanied by a Request for Judicial Intervention requesting that the proceeding be assigned to the Hon. Richard Platkin J.S.C.

as a related matter to the CRM Actions. In addition to the relief set forth in Sub-Paragraph (e), below, the Board shall seek an order that provides:

- (i) All CRM Trust Parties shall be enjoined from commencing or prosecuting any Claim, action, or proceeding against the CRM Individuals and Entities or any of their current and former shareholders, members, officers, directors, and employees, arising from or in connection with the CRM Trusts, pending final Court Approval of this Agreement; and
 - (ii) Such further provisions as the CRM Individuals and the Board shall mutually agree.
- (b) If the motion for the foregoing order is denied, the Board may continue to prosecute the Article 77.
 - (c) The Board shall provide counsel for the CRM Individuals with a copy of the Article 77 petition(s) and any other court papers that it intends to file, and the CRM Individuals, through their counsel, may provide written comments, inquiries, and/or recommendations concerning same within fifteen (15) days of receipt of the proposed Article 77 petition(s).
 - (d) The Board shall serve notice of the filing of all proceedings on all known Employer Participants of the CRM Trusts, or their legal representatives if known, as well as on all current parties in the CRM Actions, and any other individuals or entities the Board deems necessary.

(e) The Article 77 petition(s) shall set forth such procedures and time periods as the Court shall approve for objections to Court Approval to be heard by the Court and ruled upon. The Article 77 petition(s) also shall seek a judicial determination that, and the Board shall submit a proposed order decreeing that:

- (i) Each of the CRM Trusts are express trusts within the meaning of section 7701 of the Civil Practice Law and Rules. Provided, however, that in the event the Court rules that Article 77 does not authorize its approval of this Agreement, and the Parties apply for alternative legal or equitable relief granting Court Approval in accordance with Paragraph 3, above, this paragraph (i) shall not be applicable;
- (ii) The terms of this Agreement are approved as being fair and reasonable to the Board, each of the CRM Trusts, and all of the Employer Participants of each of the CRM Trusts, with respect to both the amount of the settlement as well as the Board's proposed allocation of the same;
- (iii) The terms of this Agreement are binding on all of the CRM Trust Parties;
- (iv) The causes of action identified in the Fifth Amended Complaint in the HITNY Action as the First, Second, Third, Fourth, Sixth, Seventh, Thirteenth, Fourteenth, Fifteenth, Sixteenth, Seventeenth, Eighteenth, Nineteenth, and Twentieth Causes of Action, as to the CRM Individuals only, are withdrawn;
- (v) The causes of action identified in the Third Amended Complaint in the Board Action as the First, Second, Third, and Sixth Causes of Action, are withdrawn;
- (vi) The remainder of the causes of actions in the

HITNY Action and the Board Action against the CRM Individuals arising from or in connection with the CRM Trusts shall be deemed fully and finally satisfied, extinguished, released and discharged, subject only to the Board's exclusive right to enforce the terms of this Agreement;

- (vii) The Claims and Assigned Claims against the CRM Individuals arising from or in connection with the CRM Trusts shall be deemed fully and finally satisfied, extinguished, released and discharged, subject only to the Board's exclusive right to enforce the terms of this Agreement;
- (viii) Any and all Claims, current and future, against the CRM Individuals and Entities, or their current and former shareholders, members, officers, directors, or employees, and their representatives and assigns, and the successors-in-interest of all of the foregoing, of any or all of the Employer Participants, of the CRM Trusts shall be deemed fully and finally satisfied, extinguished, released and discharged;
- (ix) The CRM Individuals and Entities shall have no further liability with respect to any Claims by the Board, or any claims by any CRM Trust Parties arising out of or in connection with the CRM Trusts other than the Board's rights under this Agreement;
- (x) All CRM Trust Parties shall be permanently enjoined from commencing or prosecuting any claim, action or proceeding, including but not limited to any New Actions, against the CRM Individuals and Entities or any of their current and former shareholders, members, officers, directors, or employees, arising from or in connection with the CRM Trusts;
- (xi) any and all Claims, actions and proceedings against the CRM Individuals and Entities and/or any of their current and former

shareholders, members, officers, directors, or employees, arising from or in connection with the CRM Trusts, including but not limited to all of the CRM Actions (including any New Action) are dismissed with prejudice; and

- (xii) Such other relief as the Parties shall mutually agree in writing.

A final order that contains the relief requested in all of the foregoing provisions, as well as the provisions required by paragraph 6, below, shall satisfy the definition of Court Approval set forth in Paragraph 2 of Section V.

5. The Board shall serve notice of entry of all other orders issued by the Court on all known Employer Participants of the CRM Trusts, or their legal representatives if known, as directed by the Court, as well as on all current parties in the CRM Actions, and any other individuals or entities the Board deems necessary.

6. Court Approval shall not be deemed final, and the Parties shall have no further obligations under this Agreement, until the time for all objections to this Agreement has expired, any objections have been resolved to the mutual satisfaction of the Parties, all appeals have been determined and/or the time for filing further appeals has expired, and all orders of approval are final orders as a matter of law.

7. In the event any new action or proceeding (“New Action”) is filed against the CRM Individuals and/or Entities or any of their current and former shareholders, members, officers, directors, or employees, arising from or in connection with the CRM Trusts, between the date of the parties’ execution of this Agreement and Court Approval becoming final, the parties shall jointly seek to have such New Action coordinated with the CRM Actions in accordance with the Decision and Order of the State of New York, Litigation Coordinating Panel’s Order entered on February 11, 2011, as supplemented by the Panel’s Decision and Order

dated October 25, 2013, that all actions “seeking damages alleged to have arisen from CRM’s administration of GSITs that provided workers’ compensation coverage to its members” be coordinated pursuant to 202.69 and in accordance with subdivision F of the Panel’s rules. In the event such motion for coordination is denied for any reason, the CRM Individuals and/or Entities shall file a motion for consolidation of the New Action(s) with the HITNY Action and the Board shall support such a motion.

8. The CRM Individuals and Entities, and any other defendants in a New Action shall have a reasonable opportunity, but in no event fewer than ninety (90) days from the service of the complaint in the New Action(s), to seek dismissal of such New Action(s), and the Board shall not oppose such dismissal motion. In the event a New Action is filed before the Board files its Article 77 petition, the Board shall postpone the filing of such petition until the final disposition of such motion to dismiss, and all relevant deadlines contained herein shall be extended relatively. In the event such dismissal motion(s) are denied in whole or in part, the CRM Individuals and Entities shall file a motion for consolidation of the New Action(s), if it has not previously done so, in accordance with paragraph 7, above, and the Board shall support such a motion.

VI. Informal Discovery.

1. Within sixty (60) days following Court approval, the CRM Individuals agree to make themselves available for an interview(s) by the Board and/or its counsel at mutually agreed upon times and locations.

2. At such an interview or interviews, the CRM Individuals agree to respond informally to questions respecting their interactions with and amongst the non-settling

defendants in this case, the trustees of the CRM Trusts, Employer Participants in the CRM Trusts, and other entities and individuals associated with the CRM Trusts, as well as other topics germane to the allegations contained in the Board's verified complaint as they relate to the non-settling defendants. To the extent that the responses of the CRM Individuals reference documents that are either in the possession or under the control of the CRM Individuals and not already in the possession of the Board, the CRM Individuals shall produce said documents within a reasonable time after the interview or interviews. It is acknowledged and understood that the foregoing list of topics is not exclusive.

3. To the extent that they have not already done so, the CRM Individuals shall provide a copy of its non-privileged documents relating to the CRM Trusts to the Board. The cost of providing documents shall be borne by the CRM Individuals.

4. The CRM Individuals shall not be required to incur expenses outside the ordinary course of its business, for example, travel to locations other than the Board's offices located in Albany, Buffalo, or New York City, or substantial copying costs. Special arrangements may be made as is agreed upon by the Parties.

5. This section does not apply to formal discovery in the CRM actions.

6. The CRM Individuals agreement to be available for interviews related to the CRM Actions shall not constitute a waiver by them of any of their legal rights and privileges. The responses to the Board's questions by the CRM Individuals shall not be given under oath, shall not be recorded or transcribed, and no formal stenographic record shall be made of such responses, unless otherwise agreed to by the parties in writing.

VII. Dismissal of Certain Other Actions

1. As part of the consideration for this Agreement, Louis J. Viglotti has agreed to discontinue with prejudice, and without costs to any party, the action pending in the Supreme Court of New York, Dutchess County, at index number 2010-9107 and captioned “Louis Viglotti v. Bolla, Sheedy and Toraini, LLP (“BST Action”). The BST Action shall be discontinued with prejudice by the filing of a fully executed stipulation in the form annexed to this Agreement as Exhibit “F” and a duly executed and notarized release in the form set forth in Exhibit “G” to this Agreement. An executed and notarized stipulation and release shall be provided to the Board within thirty (30) days of the Execution Date of this Agreement, and the Board shall hold the same in escrow until Court Approval is obtained, as contemplated in Paragraph V.2, above, at which point the Board shall file the stipulation and release.

2. As part of the consideration for this Agreement, the Board has agreed to discontinue with prejudice all claims in the HITNY Action and the Board Action as to the CRM Entities. True and correct copies of the filed discontinuances have been attached hereto respectively as Exhibits “H” and “I.”

VIII. Representations and Warranties

1. Except as expressly set forth in this Agreement or in the attached exhibits, the Parties have not made, and do not make, any other representations, warranties, statements, promises, or agreements to or with each other. Each of the Parties acknowledges that it has been

represented by competent counsel during the negotiation, execution, and delivery of this Agreement.

2. Each of the Parties represents and warrants that it has all requisite power and authority to enter into this Agreement, that this Agreement has been duly authorized, executed, and delivered by each of them and constitutes a legal, valid, and binding obligation of each of them, enforceable against each of them in accordance with its terms.

3. The Board expressly represents and warrants that any and all required approvals, including but not limited to the approval of the Chair of the New York Workers' Compensation Board, have been obtained prior to the Execution Date.

4. Each Party represents and warrants to the other Party that its execution, delivery, and performance of this Agreement, and any signatory who signs on its behalf, is duly authorized by such party's governing body, and all requisite prior approvals in order to be legally binding and enforceable in accordance with the terms thereof have been obtained prior to execution.

IX. Closing Documents

Following final Court Approval, and as condition precedent to the Board's right to receive payment of any portion of the Settlement Amount, counsel for the Parties shall execute and exchange fully executed stipulations discontinuing the Board's Claims and Assigned Claims in each of the CRM Actions with prejudice, and without costs to any party, in the form annexed to this Agreement as Exhibits "A" and "B" and duly executed and notarized Releases in the form set forth in Exhibits "C" and "D" to this Agreement.

X. General Conditions

1. Costs. Each of the Parties agrees to bear the costs, expenses, and attorneys' fees incurred by such party in prosecuting or defending the CRM Actions, including in negotiating and drafting this Agreement, in prosecuting and participating in connection with Court Approval, and in participating in any interviews as outlined in Section VII.

2. No Admission of Liability. The Board acknowledges and agrees that by entering into this Agreement, the CRM Individuals do not acknowledge or admit, and shall not be deemed to have acknowledged or admitted, the truth of any of the allegations in the CRM Actions, or any other actions, nor any wrongdoing, negligence, breach of contract, or other breach of duty, nor any other act, error, or omission that could give rise to any claim under the law of the State of New York or any other court with jurisdiction. Nothing contained in this Agreement, the documents being executed and delivered pursuant to this Agreement, nor any actions taken in furtherance of this Agreement, shall constitute, or be deemed or construed as an admission of liability or wrongdoing or of any position whatsoever in connection with any matters in the CRM Actions, or in any other litigation or otherwise.

3. Rule of *Contra Proferentem* Inapplicable. The Parties agree that should any of the provisions or terms of this Agreement require judicial interpretation, the Court interpreting or construing this Agreement shall not apply a presumption that such provision(s) or term(s) shall be more strictly construed against one party by reason of the rule of construction that a document is to be construed more strictly against the party who prepared it, it being agreed that the Parties and their counsel have participated in the joint preparation and review of this Agreement.

4. Entire Agreement and Successors in Interest. This Agreement,

together with the Releases, Stipulations of Discontinuance, and Settlement Amount required herein, sets forth the entire agreement and understanding of the Parties, and shall supersede any and all prior agreements, commitments, and oral or written representations by and between the Parties and their representatives or agents prior to the date of this Agreement. The Parties agree, declare and represent that no promise, inducement, representation or agreement not herein expressed has been made to any Party or caused them to enter this Agreement. This Agreement is binding upon the successors, assigns, heirs, and personal representatives of the Parties. This Agreement may not be rescinded, canceled, terminated, supplemented, amended, or modified in any manner whatsoever, except by a writing of subsequent date hereto signed by all parties in interest at the time of the alteration or modification, or as otherwise provided in this Agreement.

5. No Third Party Beneficiaries. This Agreement shall be enforceable solely by the Parties hereto. There shall be no third-party beneficiaries of this Agreement.

6. Notices. All notices hereunder shall be given in writing and given to the parties at the following addresses:

If to the Board:

Michael Papa
Deputy General Counsel, Litigation Division
NYS Workers' Compensation Board
328 State Street
Schenectady, NY 12305
Telephone: (518) 402-7055

With a copy to:

Matthew C. Lenahan
Rupp Baase Pfalzgraf Cunningham LLC
300 Powers Building
16 West Main Street
Rochester, New York 14614
Telephone: (585) 381-3400

If to CRM Individuals and Entities:

John T. Maloney, Esq.
Carter, Conboy, Case, Blackmore,
Maloney & Laird, P.C.
20 Corporate Woods Boulevard
Albany, New York 12211-2396
Telephone: (518) 465-1843

Notices may be delivered by hand, by facsimile, or email. If delivered by hand, they shall be delivered to the addresses shown in paragraph (a), above. If delivered by facsimile or email, they shall be delivered as follows:

If to the Board:

Facsimile number: (518) 473-4761

Marked for the attention of: Michael Papa
Email address: Michael.Papa@wcb.ny.gov

With a copy sent simultaneously to:

Facsimile number: (585) 381-6219
Marked for the attention of: Matthew Lenahan

Email address: lenahan@ruppbaase.com

If to CRM Individuals and Entities:

Facsimile number: (518) 465-1843
Marked for the attention of: John T. Maloney, Esq.

Email address: jmaloney@carterconboy.com

Unless shown to have been received earlier, any notice so delivered shall be deemed to have been delivered:

- (i) if delivered by hand, when delivered, if delivered during regular Business Hours on any regular Business Day or, if delivered

outside such Business Hours, at the commencement of the next following Business day; or

- (ii) if delivered by facsimile or email, at the time of transmission, if transmitted during Business Hours on any Business Day or, if transmitted outside such Business Hours, at the commencement of Business Hours on the next following Business Day; provided that notices sent by email shall only be deemed delivered where their receipt is acknowledged by the recipient (whether by email, telephone or any other means).

Either party may, by written notice to all other parties, change the name, address, or other details to which notices may be given pursuant to this Agreement.

7. Choice of Law. This Agreement shall be governed by the substantive and procedural laws of the State of New York, without giving effect to its conflicts of laws principles, and the Parties shall submit to the jurisdiction of the Supreme Court of the State of New York, County of Albany, as the exclusive venue for the adjudication of any and all disputes, interpretations, or enforcement of this Agreement.

8. Counterparts. This Agreement may be executed and delivered (a) in any number of counterparts, with the same effect as if the Parties hereto had signed the same document, and all of which counterparts together shall constitute one and the same fully executed agreement, and/or (b) by facsimile or email, in which case (i) the instrument so executed and delivered shall be binding and effective for all purposes, and (ii) the parties shall nevertheless exchange substitute hard copies of such facsimile or email instruments as soon thereafter as practicable (but the failure to do so shall not affect the validity of the instruments executed and delivered by facsimile or email).

9. Headings. The headings contained in this Agreement are for convenience only and shall not be interpreted to limit or otherwise affect the provisions of this Agreement.

10. Further Assurances. Each Party hereto agrees to take such further actions

as may be reasonably necessary to effect the transactions contemplated by this Agreement.

11. Recitals. The Recitals set forth at the head of this Agreement are terms of this Agreement, and incorporated in the Agreement by this reference.

Daniel G. Hickey, Sr.

Date

Daniel G. Hickey, Jr.

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Martin D. Rakoff

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Louis J. Viglotti

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Mark J. Bottini

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Robert Polansky

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Joseph F. Taylor

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Salvatore A. Patafio

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David Birsner

Date

Keith S. Byrnes

Date

Philip J. Magnarella

Date

NEW YORK STATE WORKERS' COMPENSATION BOARD, in its capacity as the governmental entity charged with the administration of the Workers' Compensation Law and attendant regulations, and in its capacity as successor in interest to the Healthcare Industry Trust of New York, the Wholesale and Retail Workers' Compensation Trust of New York, Transportation Industry Workers' Compensation Trust, Trade Industry Workers' Compensation Trust for Manufacturers, the Real Estate Management Trust of New York, the Public Entity Trust of New York, the New York State Cemeteries Trust, and Elite Contractors Trust of New York.

By: _____
Michael Papa, Deputy General Counsel
Date:

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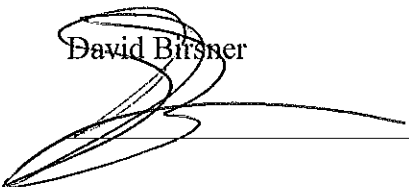
Joseph F. Taylor

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Salvatore A. Patafio

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Robert Polansky

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Date 4/6/16

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Date

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11. Recitals. The Recitals set forth at the head of this Agreement are terms of this Agreement, and incorporated in the Agreement by this reference.

Daniel G. Hickey, Sr.

Date

Daniel G. Hickey, Jr.

Date

Martin D. Rakoff

Date

Louis J. Viglotti

Date

Mark J. Bottini

 4/4/16

Date

James J. Scardino

Date

Chester J. Walczyk

Date

Robert Polansky

Date

Joseph F. Taylor

Date

Salvatore A. Patafio

Date

David Birsner

Date

Keith S. Byrnes

Date

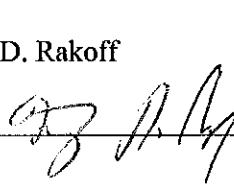
Daniel G. Hickey, Sr.

Date

Daniel G. Hickey, Jr.

Date

Martin D. Rakoff

 3/24/16

Date

Louis J. Viglotti

Date

Mark J. Bottini

Date

James J. Scardino

Date

Chester J. Walczyk

Date

Robert Polansky

Date

Joseph F. Taylor

Date

Salvatore A. Patafio

Date

David Birsner

Date

Keith S. Byrnes

Date

Philip J. Magnarella

Date

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Daniel G. Hickey, Sr.

Date

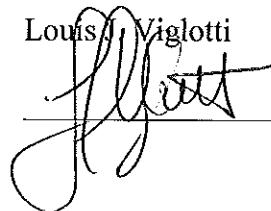
Daniel G. Hickey, Jr.

Date

Martin D. Rakoff

Date

Louis J. Viglotti



Date

3/18/16
Date

Mark J. Bottini

Date

James J. Scardino

Date

Chester J. Walczyk

Date

Robert Polansky

Date

Joseph F. Taylor

Date

Salvatore A. Patafio

Date

David Birsner

Date

Keith S. Byrnes

Date

Date Date

Martin D. Rakoff

Louis J. Viglotti

Date

Mark J. Bottini

James J. Scardino

Date Date

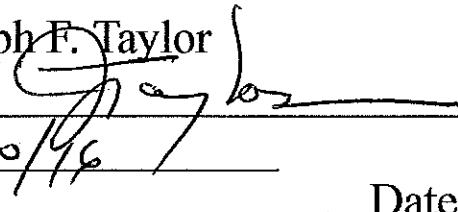
Chester J. Walczyk

Robert Polansky

Date Date

Joseph F. Taylor

Salvatore A. Patafio



2/20/96
Date
Date

David Birsner

Keith S. Byrnes

Date Date

Philip J. Magnarella

Date

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Daniel G. Hickey, Sr.

Date

Daniel G. Hickey, Jr.

Date

Martin D. Rakoff

Date

Louis J. Viglotti

Date

Mark J. Bottini

Date

James J. Scardino

 21 March 2016

Date

Chester J. Walczyk

Date

Robert Polansky

Date

Joseph F. Taylor

Date

Salvatore A. Patafio

Date

David Birsner

Date

Keith S. Byrnes

Date

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Daniel G. Hickey, Sr.

Date

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Date

Martin D. Rakoff

Date

Louis J. Viglotti

Date

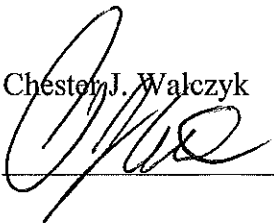
Mark J. Bottini

Date

James J. Scardino

Date

Chester J. Walczyk


3-14-16

Date

Robert Polansky

Date

Joseph F. Taylor

Date

Salvatore A. Patafio

Date

David Birsner

Date

Keith S. Byrnes

Date

Joseph F. Taylor

Salvatore A. Patafio

Date

Date

David Birsner

Keith S. Hynes

Keith S. Hynes

March 2, 2016

Date

Date

Philip J. Magnarella

Date

NEW YORK STATE WORKERS' COMPENSATION BOARD, in its capacity as the governmental entity charged with the administration of the Workers' Compensation Law and attendant regulations, and in its capacity as successor in interest to the Healthcare Industry Trust of New York, the Wholesale and Retail Workers' Compensation Trust of New York, Transportation Industry Workers' Compensation Trust, Trade Industry Workers' Compensation Trust for Manufacturers, the Real Estate Management Trust of New York, the Public Entity Trust of New York, the New York State Cemeteries Trust, and

as may be reasonably necessary to effect the transactions contemplated by this Agreement.

11. Recitals. The Recitals set forth at the head of this Agreement are terms of this Agreement, and incorporated in the Agreement by this reference.

Daniel G. Hickey, Sr.

Date

Daniel G. Hickey, Jr.

Date

Martin D. Rakoff

Date

Louis J. Viglotti

Date

Mark J. Bottini

Date

James J. Scardino

Date

Chester J. Walczyk

Date

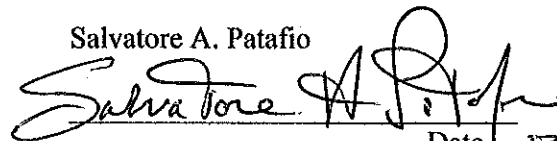
Robert Polansky

Date

Joseph F. Taylor

Date

Salvatore A. Patafio



Date 3/11/16

David Birsner

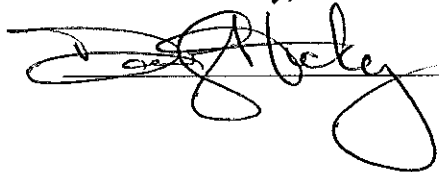
Date

Keith S. Byrnes

Date

as may be reasonably necessary to effect the transactions contemplated by this Agreement.

11. Recitals. The Recitals set forth at the head of this Agreement are terms of this Agreement, and incorporated in the Agreement by this reference.

Daniel G. Hickey, Sr.

3-10-16
Date

Martin D. Rakoff

Date

Mark J. Bottini

Date

Chester J. Walczyk

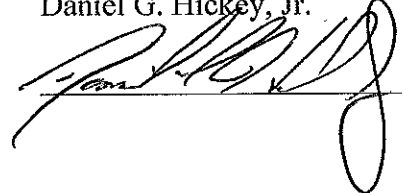
Date

Joseph F. Taylor

Date

David Birsner

Date

Daniel G. Hickey, Jr.

3-10-16
Date

Louis J. Viglotti

Date

James J. Scardino

Date

Robert Polansky

Date

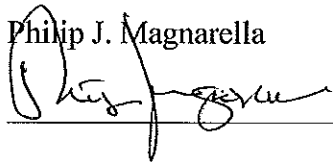
Salvatore A. Patafio

Date

Keith S. Byrnes

Date

Philip J. Magnarella



3/14/2017

Date

NEW YORK STATE WORKERS' COMPENSATION BOARD, in its capacity as the governmental entity charged with the administration of the Workers' Compensation Law and attendant regulations, and in its capacity as successor in interest to the Healthcare Industry Trust of New York, the Wholesale and Retail Workers' Compensation Trust of New York, Transportation Industry Workers' Compensation Trust, Trade Industry Workers' Compensation Trust for Manufacturers, the Real Estate Management Trust of New York, the Public Entity Trust of New York, the New York State Cemeteries Trust, and Elite Contractors Trust of New York.

By:

Michael Papa, Deputy General Counsel

Date: