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CERTIFICATION OF INDEPENDENCE  
OF TRUSTEE OF QUALIFIED BLIND TRUST

Trust Name Second Amended Trust of Senator Dianne Feinstein

With respect to the trust of Senator Dianne Feinstein (Grantor) which has been submitted to the Select Committee on Ethics of the United States Senate for approval as a blind trust pursuant to section 102(f) of the Ethics in Government Act of 1978, as amended ("the Act"), the undersigned proposed Trustee of such trust, or the person in addition to the Trustee who is designated in the trust instrument as an investment adviser, or an officer or employee of the undersigned, is eligible to serve in such a capacity in accordance with section 102(f)(3)(A) of the Act:

1. The undersigned is:

- ( ) a financial institution;  
(X) an attorney;  
( ) a certified public accountant;  
( ) a broker under the definition set forth in section 3(a)(4) of the Securities and Exchange Act of 1934 (15 U.S.C. 78c(a)(4)); or  
( ) an investment advisor who, other than with respect to his or her involvement with this trust, is generally involved in his or her role as such an advisor in the management or control of trusts.

2. The undersigned and any officer or employee of the undersigned person or entity who is involved in, or who will be involved in the management or control of the trust:

(a) Is independent of and not associated with any interested party so that the trustee or other person cannot be controlled or influenced in the administration of the trust by any interested party (an "interested party" is defined in section 102(f)(3)(E) of the Act);

(b) Is not and has not been an employee of or affiliated with any interested party and is not a partner of, or involved in any joint venture or other investment with, any interested party; and

(c) Is not a relative of any interested party (a "relative" is defined in section 109(16) of the Act).

The undersigned certifies that the statements contained herein are true, complete, and correct to the best of his or her knowledge and belief.

Certified by T. Robert Burke Date July 29, 2010

Name of Trustee T. Robert Burke

Address AMB Property Corporation  
Pier 1, Bay 1, San Francisco, CA 94111

CERTIFICATION OF INDEPENDENCE  
OF INVESTMENT ADVISOR OF QUALIFIED BLIND TRUST

MAR 29 PM 2:50

Trust Name Second Amended Trust of Senator Dianne Feinstein

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  - ☐ an attorney;
  - ☐ a certified public accountant;
  - ☐ a broker under the definition set forth in section 3(a)(4) of the Securities and Exchange Act of 1934 (15 U.S.C. 78c(a)(4)); or
  - ☒ an investment advisor who, other than with respect to his or her involvement with this trust, is generally involved in his or her role as such an advisor in the management or control of trusts.

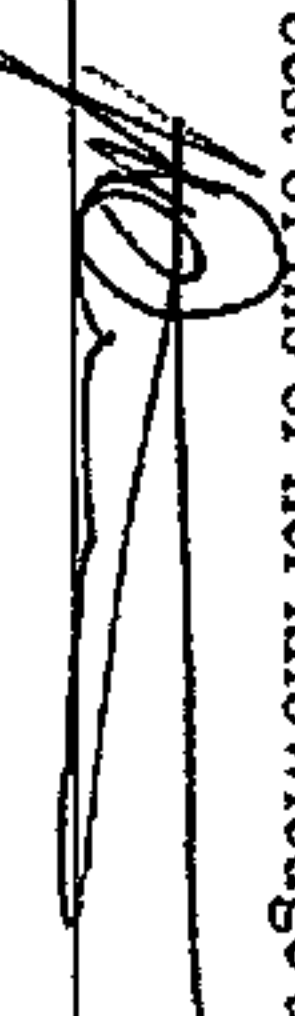
2. The undersigned and any officer or employee of the undersigned person or entity who is involved in, or who will be involved in the management or control of the trust:

(a) Is independent of and not associated with any interested party so that the trustee or other person cannot be controlled or influenced in the administration of the trust by any interested party (an "interested party" is defined in section 102(f)(3)(E) of the Act);

(b) Is not and has not been an employee of or affiliated with any interested party and is not a partner of, or involved in any joint venture or other investment with, any interested party; and

(c) Is not a relative of any interested party (a "relative" is defined in section 109(16) of the Act).

The undersigned certifies that the statements contained herein are true, complete, and correct to the best of his or her knowledge and belief.

Certified by  Date 9/16/10

Name of Trustee John Osterweis

Address Osterweis Capital Management

One Maritime Plaza, Suite 800, San Francisco, CA 94111

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## SECOND AMENDMENT AND RESTATEMENT TRUST AGREEMENT

THIS TRUST AGREEMENT made and entered into this 11<sup>th</sup> day of January, 2011, between Senator Dianne Feinstein, hereinafter called the Grantor, and T. Robert Burke of Metropolitan Real Estate Equity Management, LLC, whose business address is One Bush Street, 12<sup>th</sup> Floor, San Francisco, CA 94104, hereinafter called the Trustee.

### WITNESSETH

GRANTOR is a United States Senator for the State of California. To avoid any conflict of interest, or appearance of any such conflict, which may arise from her duties and powers in such office and any other office to which she may subsequently be appointed to the extent provided for by section 102(f)(4)(A) of the Ethics in Government Act of 1978 (Pub. L. 95-521, as amended) (hereinafter referred to as the "Act"), Grantor hereby amends and restates the Dianne Feinstein 1991 Trust, as amended December 28, 1993, to be administered in accordance with the requirements of the Act, which shall become effective on the date this agreement bears.

The Trustee is an eligible person, as specified in Section 102(f)(3)(A) who meets the requirements of such section.

Grantor, therefore, hereby delivers to the Trustee, and the Trustee hereby acknowledges receipt of, the property encompassed in the Dianne Feinstein 1991 Trust, as amended December 28, 1993, subject to the provisions of this Trust and the Act, and other applicable Federal laws.

The primary purpose of this Trust is to entrust to the Trustee decisions as to when and to what extent the original assets of the Trust are to be sold or disposed of and in what investments the proceeds of sale are to be reinvested, without any participation in, or knowledge of, such decisions by any interested person. Accordingly, the Grantor and the Trustee agree as follows:

### FIRST:

(A) This Trust shall terminate upon the first to occur of the following --

(1) Grantor's ceasing for any reason to serve as a U.S. Senator and in any other position to which she may have been subsequently appointed or elected in the Federal Government and Grantor thereafter giving Trustee written notice directing that this Trust be terminated; or (2) Grantor's death or incompetence. The period between the date of this agreement and the termination of the Trust shall be called the "Trust Term."

(B) Notwithstanding Paragraph (A) of this Article FIRST, this Trust agreement may in addition be terminated through revocation.

### SECOND:

The Trustee shall administer this trust in accordance with the requirements of the Act and, in the exercise of its authority and discretion to manage and control the assets of this Trust shall not consult or notify any interested party.

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**THIRD:**

(A) Each asset that comprises this Trust is free of any restriction with respect to its transfer or sale, and none of the assets listed are prohibited by any law or regulation.

(B) During the Trust Term, the interested parties shall not pledge, mortgage, or otherwise encumber their interests in the property held in trust hereunder.

**FOURTH:**

The Trustee shall not knowingly or negligently disclose to the public or to any interested party any information as to the acquisition, retention, or disposition of any particular securities or other Trust property; except that, the Trustee shall promptly notify the Grantor, the U.S. Senate Select Committee on Ethics, and the Secretary of the Senate, Office of Public Records when the holdings of a particular asset transferred to the Trust by any interested party have been completely disposed of or when the value of that asset becomes less than \$1,000.

**FIFTH:**

The income tax return of the Trust shall be prepared by the Trustee or his designee, and such return and any information relating thereto (other than the Trust income summarized in appropriate categories necessary to complete an interested party's tax return), shall not be disclosed to the public or to any interested party. To effectuate the provisions of this Article FIFTH, the Trustee shall use its best efforts to provide the interested party, promptly after the close of each taxable year of the Trust during the Trust Term, with that information concerning the Trust, including information on income, expenses, capital gains and capital losses, which is necessary for the interested party to prepare and file tax returns required by the laws of the United States and the laws of any State, district or political subdivision; provided however, that in no event shall the Trustee disclose publicly or to any interested party any information whatsoever which might identify the securities or other property which comprise the assets of the Trust or identify the securities or other property which have been sold from the assets of the Trust.

**SIXTH:**

An interested party shall not receive any report on the holdings and sources of income of the Trust other than provided by Article FOURTH of this trust; except that the Trustee shall --

(A) Make quarterly reports of the total cash value of such interested party's interest in the Trust,

(B) Report the net income or loss of the Trust and make other reports necessary to enable the interested party to complete an individual tax return required by law (in accordance with Article FIFTH of this Trust), and

(C) Provide an annual report for purposes of section 102(a)(1) and section 102(d)(1) of the Act and Senate Rule 34 of the aggregate amount of the Trust's value and income attributable to the beneficial interest in the Trust of such interested party, categorized in accordance with the provisions of such sections and Rule.

**SEVENTH:**

There shall be no direct or indirect communication between an interested party and the Trustee with respect to the Trust unless --

(A) It relates to a request for a distribution from the Trust of cash or other unspecified assets of the trust, or

(B) The communication is in writing and is filed by the person initiating the communication at the office of the U.S. Senate Select Committee on Ethics within five days of the communication, and it relates only --

(1) To the general financial interest and needs of the interested party (including, but not limited to, an interest in maximizing income or long-term capital gain),

(2) To the notification of the Trustee of a law or regulation subsequently applicable to the reporting individual which prohibits the interested party from holding an asset, which notification directs that the asset not be held by the Trust, or

(3) To directions to the Trustee to sell all of an asset initially placed in the Trust by an interested party which in the determination of the Grantor creates a conflict of interest or the appearance thereof due to the subsequent assumption of duties by the Grantor (but any such direction is not required).

**EIGHTH:**

The interested parties shall not take any action to obtain, and shall take appropriate action to avoid receiving, information with respect to the holdings of, and the sources of income of, the Trust, including obtaining a copy of any Trust tax return filed by the Trustee or any information relating thereto, except for the reports and information specified in Article SIXTH of this Trust.

**NINTH:**

The Trustee shall not knowingly and willfully, or negligently --

(A) Disclose any information to any interested party with respect to this Trust that may not be disclosed pursuant to any provision or requirement of Title I of the Act or this Trust,

(B) Acquire any holding the ownership of which is prohibited by, or not in accordance with the terms of, this Trust, including the acceptance of any

contribution in cash or in kind to the trust from an individual other than the Grantor,

(C) Solicit advice from any interested party with respect to this Trust, which solicitation is prohibited by any provision or requirement of Title I of the Act or this Trust, or

(D) Fail to file any document required by Title I of the Act.

**TENTH:**

The Grantor shall not knowingly and willfully, or negligently --

(A) Solicit or receive any information with respect to this Trust that may not be disclosed pursuant to any provision or requirement of Title I of the Act or this Trust, or

(B) Fail to file any document required by Title I of the Act.

**ELEVENTH**

Subject to such amounts as the Trustee may from time to time reserve for the payment of such income taxes as may be due and payable by the Trust, and for payment of expenses and compensation as provided for in this Trust, during the Trust Term the Trustee shall pay Grantor funds from this Trust as requested in writing by the Grantor.

In addition to the rights, duties, and powers conferred upon the Trustee by law, the Trustee shall have the following powers, rights, and discretion with respect to any Trust property held by him:

**TWELFTH:**

(A) To sell, exchange, or otherwise dispose of the property in such manner and upon such terms as the Trustee in its sole discretion shall deem appropriate;

(B) Except as limited by specific enumeration in this Trust agreement or subsequent notification pursuant to Article SEVENTH, paragraph (B)(2), to invest and reinvest the principal and any undistributed income, in property of any kind;

(C) Except as limited by specific enumeration in this Trust agreement, to participate in any reorganization, consolidation, merger, or dissolution of any corporation having stocks, bonds or other securities which may be held at any time, to receive and hold any property which may be allocated or distributed to it by reason of participation in any such reorganization, consolidation, merger, or dissolution;

(D) To exercise all conversion, subscription, voting, and other rights of whatsoever nature pertaining to any such property and to grant proxies, discretionary, or otherwise, with respect thereto,



(E) To elect, appoint, and remove directors of any corporation, the stock of which shall constitute Trust property, and to act through its nominee as a director or officer of any such corporation;

(F) Except as limited by specific enumeration in this Trust agreement, to manage, control, operate, convert, reconvert, invest, reinvest, sell, exchange, lease, mortgage, grant a security interest in, pledge, pool, or otherwise encumber and deal with the property of this Trust for Trust purposes and in behalf of the Trust to the same extent and with the same powers that any individual would have with respect to his own property and funds (but such actions may not take into account any interests of an interested party or other individual outside of those interests held by the Trust);

(G) Except as limited by specific enumeration in this Trust agreement, to borrow money from any person or corporation (including the Trustee hereunder) and for the purpose of securing the payment thereof, to pledge, mortgage, or otherwise encumber any and all such Trust property for Trust purposes upon such terms, covenants, and conditions as it may deem proper and also to extend the time of payment of any loans or encumbrances which at any time may be encumbrances on any such Trust property irrespective of by whom the same were made or where the obligations may or should ultimately be borne on such terms, covenants, and conditions as it may deem proper (but such actions may not take into account any interests of an interested party or other individual outside of those interests held by the Trust);

(H) To register any property belonging to the Trust in the name of its nominee, or to hold the same unregistered, or in such form that title shall pass by delivery;

(I) To abandon, settle, compromise, extend, renew, modify, adjust, or submit to arbitration in whole or in part and without the order or decree of any court any and all claims whether such claims shall increase or decrease the assets held under this Trust agreement;

(J) To determine whether or to what extent receipts should be deemed income or principal, whether or to what extent expenditures should be charged against principal or income, and what other adjustments should be made between principal and income, provided that such adjustments shall not conflict with well-settled rules for the determination of principal and income adjustments, or the Uniform Principal and Income Act, if in effect in the State of California.

K) To determine whether or not to amortize bonds purchased at a premium;

(L) Except to the extent otherwise expressly provided in this Trust agreement, to make distributions to or at the request of an interested party in kind or in cash or partly in each and for such purposes to fix, insofar as legally permissible, the value of any property;

(M) To pay such persons employed by the Trustee to assist it in the administration of the Trust, including investment counsel, accountants, and those engaged for assistance in preparation of tax returns, such sums as the Trustee deems to be reasonable compensation for the services rendered by such persons. Such persons may rely upon and execute the written instructions of the Trustee, and shall not be obliged to inquire into the propriety thereof;

(N) No person may be employed or consulted by the Trustee to assist it in any capacity in the administration of the Trust or the management and control of Trust assets, including investment counsel, investment advisers, accountants, and those engaged for assistance in preparation of tax returns, unless -

(1) if any such employment or consultation is known to any interested party, the person is a signatory to this Trust instrument as a party, subject to the prior approval of the U.S. Senate Select Committee on Ethics,

(2) such person, under all the facts and circumstances, would be determined to be independent of any interested party with respect to the trust arrangement pursuant to the requirements of 102(f)(3)(A)(ii),

(3) such person is instructed by the Trustee to make no disclosure to the public or to any interested party which might identify the securities or other property which comprise the assets of the Trust or identify securities or other property which have been sold from the assets of the Trust, or of any other information which may not be disclosed by the Trustee, and

(4) such person is instructed by the Trustee to have no direct communication with any interested party, and that any indirect communication with an interested party shall be made only through the Trustee pursuant to Article SEVENTH of this Trust;

(5) Except as specifically limited in this Trust agreement, to do all such acts, take all such proceedings, and exercise all such rights and privileges, although not otherwise specifically mentioned in this Article TWELFTH, with relation to any such Trust property, as if the Trustee were the absolute owner thereof, and in connection therewith to make, execute, and



deliver any instruments and to enter into any covenants or agreements binding the Trust.

**THIRTEENTH:**

The Trustee shall not at any time be held liable for any action taken or not taken or for any loss or depreciation of the value of any property held in the Trust whether due to an error of judgment or otherwise where the Trustee has exercised good faith and ordinary diligence in the exercise of its duties such as would have been exercised by a prudent man.

**FOURTEENTH:**

No Trustee hereunder shall be required, in any jurisdiction, to furnish any bond or other security, or to obtain the approval of any court before applying, distributing, selling, or otherwise dealing with property.

**FIFTEENTH:**

Except as provided in Article SIXTH of this Trust, the Trustee shall make no accounting to the Grantor until the date of termination of this Trust, and, at such time, it shall be required to make full and proper accounting and turn over to the Grantor all assets of the Trust then held by it the said Trustee.

**SIXTEENTH:**

The Trustee shall be compensated in accordance with the fee structure contained in Attachment A, or as provided for by the laws of the State of California.

**SEVENTEENTH:**

Attachment B governs the distribution of all of the Trust assets upon Grantor's death or incompetence.

**EIGHTEENTH:**

The Trustee (and any substitute or successor) shall have the right, by a duly acknowledged instrument delivered to the Grantor to resign as Trustee in which event the Grantor shall designate and appoint a substitute or successor Trustee (subject to the prior written approval of the U.S. Senate Select Committee on Ethics) in his place and stead, which shall have all of the rights, powers, discretions, and duties conferred or imposed hereunder upon the original Trustee.

**NINETEENTH:**

Any amendment of the terms of this Trust Agreement, including the appointment of a substitute or successor Trustee, shall require the prior written approval of the Committee, upon a showing of necessity and appropriateness unless it relates to the testamentary provisions of this trust. Any such substitute or successor Trustee shall have all of the rights, powers, discretions, and duties conferred or imposed hereunder upon the original Trustee.


The term "interested party" as used in this Trust means the Grantor, her spouse, any minor or dependent child, and their representatives.

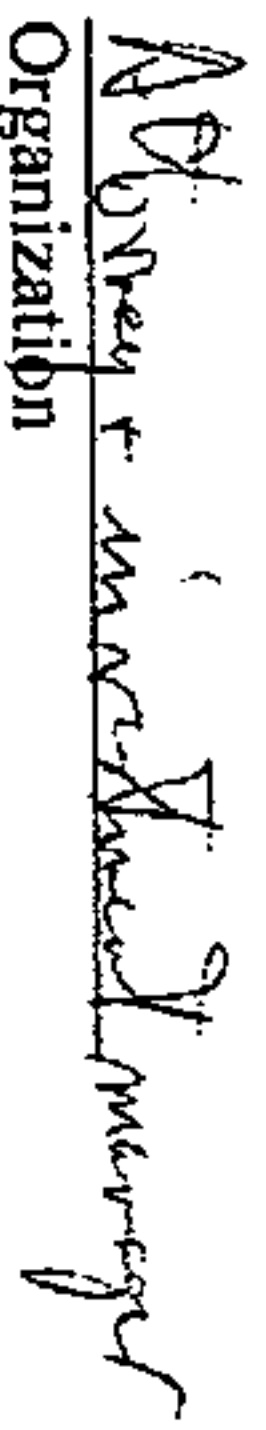
The validity, construction, and administration of this Trust shall be governed by the Act (and regulations thereunder) and the laws of the State of California.

Dated this 11 day of January, 2011.

  
Grantor

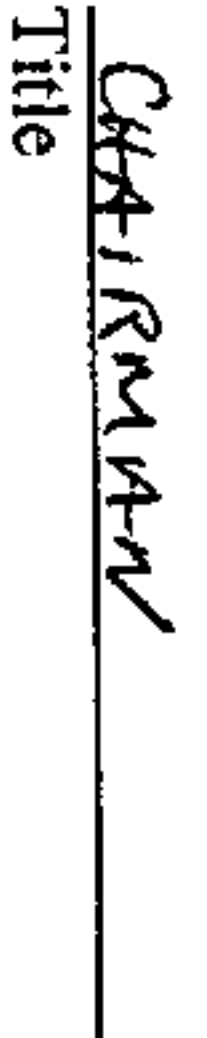
The above Trust is accepted this 11 day of January, 2011.

  
Trustee

  
Organization

  
Investment Advisor

  
Organization

  
Title

## ATTACHMENT A

The Trustee agrees to fulfill all the requirements and duties prescribed in this Agreement, including but not limited to permissible communications regarding the Trust and periodic review of the Trust financial statements, for the hourly rate of \$250.00.

Attachment A