

**AMENDED AND RESTATED TRUST AGREEMENT
BETWEEN THE FLORIDA ENDOWMENT FOUNDATION FOR
VOCATIONAL REHABILITATION AND
THE STATE BOARD OF ADMINISTRATION OF FLORIDA**

This Amended and Restated Trust Agreement ("Agreement") is entered into between the Board of Directors of the Florida Endowment Foundation for Vocational Rehabilitation (hereafter "Board") and the State Board of Administration of Florida (hereafter "SBA"), in response to the amendments made to Section 413.615, Florida Statutes by Chapter 2011- 118, Laws of Florida, effective July 1, 2011, which remove the SBA's obligation to invest the assets of the Board's endowment fund. The parties agree as follows:

1. The parties understand and acknowledge that a portion of the Board's funds previously received by the SBA currently are held in the Commingled Asset Management Program Money Market Fund- Restricted ("CAMPMM-Restricted"). The investment strategy to be implemented by the SBA for the Board to manage these CAMPMM-Restricted funds is described in Enclosure 1 which is attached hereto and incorporated by reference herein.

2. If the investment strategy described in Enclosure 1 is employed for other clients of the SBA, then the Board's funds may be commingled with the funds of the other clients for investment purposes. A separate accounting of funds for the Board will be maintained at all times.

3. The SBA shall charge (i) a monthly fee for the administration of CAMPMM-Restricted in compliance with SBA Rule 19.3016, and (ii) any fees or expenses payable to an external investment manager or service provider for providing services to CAMPMM-Restricted.

4. In the event that the holdings in CAMPMM-Restricted need to be liquidated prior to the date recommended by the SBA or an external investment manager, because of an amendment to this Agreement or otherwise, sales will not be constrained by either gains or losses resulting from such transactions, and in no event whatsoever shall the SBA be liable for any damages (including, without limitation, direct, indirect, special, incidental, punitive or consequential damages which further includes loss of profits, lost time or lost goodwill) as a result of or arising out of any amendment to this Agreement or liquidation of any security prior to maturity or prior to the date recommended by the SBA or an external investment manager.

5. The SBA will provide the Board with reports as described in Enclosure 2.

6. The persons listed as "authorized representatives" of the Board are set forth on the Participant Account Maintenance Form attached as Enclosure 3. The authorized representatives set forth on Enclosure 3 may be changed by submitting a revised Participant Account Maintenance Form signed by both the Board and the SBA, without a formal amendment to this Amended and Restated Trust Agreement being necessary.

7. This Agreement may be modified at any time upon mutual written agreement of the Board and the SBA. This Agreement may not be terminated except by mutual written agreement of both the Board and the SBA.

8. All notices, requests, instructions, other communications hereunder shall be in writing and shall be deemed to have been properly given and effective, if addressed or sent to the other party at the address or number indicated below (or such other address or number

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provided in writing by the party), (i) on the date of actual receipt if provided by hand delivery, certified or registered mail (return receipt requested), United States Express Mail, or courier service (e.g. Federal Express or UPS) or (ii) on the date sent if provided by facsimile transmission confirmed afterwards as soon as reasonably possible by telephone call, first-class mail, or by any method specified in (i), above, and there exists tangible evidence of the facsimile transmission such as a transmission or confirmation report produced by the transmitting machine.

If to the SBA:

if mailed or
hand-delivered: State Board of Administration
1801 Hermitage Boulevard, Suite 100
Tallahassee, Florida 32308
Attention: SBA Deputy Executive Director

with copies to: SBA Client Services Liaison (Ben Latham)

SBA Fax#: (850) 413-1255

If to Board:

Florida Endowment for Vocational
Rehabilitation (Able Trust)
3320 Thomasville Road, Suite 200
Tallahassee, Florida 32308
Attention: *SUSANNE F. HOMANT*

Board fax: (850) 224-4496

9. If any provisions of this Agreement are held invalid or unenforceable, such invalidity or unenforceability, shall not affect any other provisions, and this Agreement shall be construed and enforced as if such provisions had not been included.

10. The SBA has taken all necessary action to duly authorize the execution, delivery, and performance of this Agreement.

11. The Board represents and warrants that:

- a) It is acting on its own and has made its own independent decision as to whether or not to enter into this Agreement, and it is not relying on any oral or written communication from the SBA as investment advice; and
- b) It is capable of assessing for itself the merits of this Agreement; and
- c) It acknowledges that the SBA is not acting as a fiduciary or investment adviser to it for the purposes of deciding whether or not to enter into this Agreement.

12. This Agreement and any and all enclosures and exhibits attached hereto, which are incorporated into the Agreement by this reference, constitute and embody the entire agreement and understanding of the parties with respect to the subject matter hereof,

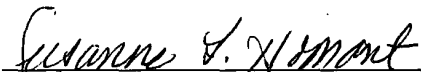
supersede any prior or contemporaneous agreements or understandings with respect to the subject matter hereof, and, unless otherwise provided herein, cannot be altered, amended, supplemented, or abridged or any provisions waived except by written agreement of the parties as herein provided.

13. This Agreement shall be construed and enforced in accordance with the laws of the United States of America and, to the extent not inconsistent therewith, the laws of the State of Florida. The Board consents to the exclusive jurisdiction of Florida State courts located in Leon County, Florida with respect to all legal proceedings instituted by the Board or the SBA hereunder.

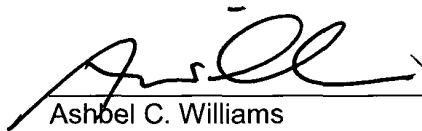
14. The effective date of this Agreement is August 23, 2011.

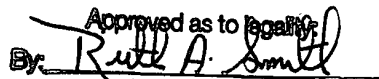
IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and attested by their respective officers on the dates set forth below.

**FLORIDA ENDOWMENT
FOUNDATION FOR
VOCATIONAL REHABILITATION**

By: 
Name: SUSANNE F. HOMANT
Title: President / CEO
Date: 8/23/11

**STATE BOARD OF
ADMINISTRATION OF FLORIDA**


Ashbel C. Williams
Executive Director & CIO
Date: 8/23/11

Approved as to legality:
By: 
Ruth A. Smith
Assistant General Counsel

ENCLOSURE 1

TO THE AMENDED AND RESTATED TRUST AGREEMENT BETWEEN THE FLORIDA ENDOWMENT FOUNDATION FOR VOCATIONAL REHABILITATION AND THE STATE BOARD OF ADMINISTRATION OF FLORIDA

The Florida Endowment Foundation for Vocational Rehabilitation ("Board") has entered into this Amended and Restated Trust Agreement with the SBA to manage the Board's remaining funds in the Commingled Asset Management Program Money Market Fund-Restricted ("CAMPMM-Restricted"). Investment parameters are as follows:

Commingled Asset Management Program Money Market Fund- Restricted

The primary objective of CAMPMM-Restricted is to maximize the present value of distributions from CAMPMM-Restricted of segregated securities, which securities consist of securities originally purchased for the CAMPMM Fund that have defaulted in the payment of principal and interest and have been liquidated and restructured into new entities which hold the collateral securities distributed at liquidation (the "Segregated Securities"). Funds currently held in CAMPMM-Restricted shall be liquidated and invested in accordance with the provisions herein. Investment Portfolio Guidelines are attached in Exhibit 1 to this Enclosure 1.

The Board (as a participant in CAMPMM-Restricted) shall receive periodic distributions to the extent CAMPMM Restricted receives proceeds deemed material by the SBA from (i) the natural maturities of securities, coupon interest collections or collateral interest and principal paydowns or (2) the sale of securities, collateral liquidation or other restructuring or workout activities. For the avoidance of doubt, the Board's share of any such distribution shall be based upon a pro rata allocation of CAMPMM-Restricted participants of record as of the date of the initial segregation of the Segregated Securities.

At all times, the funds of the Board held by the SBA shall be separately accounted for as restricted funds invested in the manner provided for in this Agreement, and shall be expressly designated on the books and records thereof as funds to be held and invested pursuant to the terms of this Agreement.

**ENCLOSURE 1
EXHIBIT 1**

**Investment Portfolio Guidelines
Commingled Asset Management Program Money Market Restricted Portfolio
(BNY MELLON Account Number CAFFC2110102
BNY Mellon Name: CAFGCJN001 CAMP-MM; Non-qualified)**

Approval by Deputy Executive Director _____

Kevin Sigrist

Date _____

8/2/11

Purpose

The Commingled Asset Management Program Money Market Restricted Portfolio ("CAMP Money Market Restricted Portfolio") was established as an internally managed commingled portfolio in April 2008. CAMP Money Market Restricted Fund is a unitized fluctuating NAV portfolio with 2 specific holdings that were transferred out of the CAMP Money Market Fund because they had defaulted, were restructured and were not liquid.

Investment Objective

The objective of the portfolio is to maximize the present value of distributions from illiquid securities.

Implementation

The portfolio is internally managed (although collateral supporting the securities held therein are subject to the discretionary external management). The portfolio may be funded or defunded at the discretion of the Senior Investment Officer of Fixed Income. The SBA may sell, exchange, or otherwise dispose of, or agree to the extension, workout or restructuring of the illiquid securities to meet the investment objective. Proceeds received from any sale, exchange or other disposition of securities may be invested in Florida PRIME or AAAM rated money market sweep vehicles available for SBA's use at the custodian. Proceeds will be swept periodically for deposit to client accounts by and according to SBA Financial Operations' procedures.

Investment Restrictions/Compliance

The portfolio will be managed consistent with Section 215.47 of the Florida Statutes and SBA policies. A detailed and comprehensive compliance checklist will be jointly developed, maintained and approved by the asset class Senior Investment Officer and independent compliance staff. Both parties are responsible for taking the initiative to update the compliance checklist as necessary to reflect current activity. Compliance will be checked consistent with SBA Policy 15-002. The final approved compliance checklist will be attached to these guidelines.

Evaluation

General review of performance and other relevant management issues will be conducted monthly. The portfolio is undiversified and the result of asset workout and restructuring, and will not be formally benchmarked against a market benchmark or peer universe. The portfolio is considered actively managed for performance measurement purposes.

ENCLOSURE 2

**TO THE AMENDED AND RESTATED TRUST AGREEMENT
BETWEEN THE FLORIDA ENDOWMENT FOUNDATION FOR VOCATIONAL
REHABILITATION AND THE STATE BOARD OF ADMINISTRATION OF FLORIDA**

The SBA will provide the Client with monthly reports. A monthly accounting report or reports will be included summarizing transaction activity for the month and fiscal year to date (based on a June 30 fiscal year end). This accounting report shall include account details such as beginning and ending market values, as well as deposit and withdrawal totals. Certain charges will be deducted at the investment product level without monthly disclosure to the Board. On a best efforts basis, the SBA shall endeavor to deliver such accounting reports to the Board in electronic form by the 15th business day after the end of the respective calendar month, but in any event, such reports shall be delivered no later than 30 calendar days after the end of the respective calendar month.

ENCLOSURE 3

**TO THE AMENDED AND RESTATED TRUST AGREEMENT
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PARTICIPANT ACCOUNT MAINTENANCE FORM

(one form must be filled out for each agency account)

(please check one)

1) Participant Account #: _____ New Account Change Existing Acct (please check one)

2) Complete Account Title and Address:

THE ABLE TRUST
THE FLORIDA ENDOWMENT FOUNDATION
FOR VOCATIONAL REHABILITATION
3820 THOMASVILLE RD, SUITE 200
TALLAHASSEE, FL 32308

Phone Number: (850) 224-4493

Fax Number: (850) 224-4496

E-Mail Address: SUSANNE@ABLETRUST.ORG

PLEASE CONTACT YOUR BANK AND REQUEST THE FOLLOWING INFORMATION

3) Name and City Of Your Bank To Which Funds Should Be Wired :

FARMERS & MERCHANTS BANK
TALLAHASSEE, FL 32308

ABA # 06310111

ACCOUNT # 0931536716

4) *** IMPORTANT!! Complete this section ONLY if your bank is not on-line with the Federal Reserve and utilizes a correspondent bank for wires***

Name and Address of Routing Bank:

ABA # _____

5) Name/Title of Persons Authorized to Sign a Contribution or Redemption Notice:

NAME	TITLE	SIGNATURE
SUSANNE F. HOMANT	PRESIDENT	<i>Susanne F. Homant</i>

6) Name, Title, and Signature of Persons Authorized to Change Account Information:

NAME	TITLE	SIGNATURE
SUSANNE F. HOMANT	PRESIDENT	<i>Susanne F. Homant</i>

7) This Participant Requires: 1 OR 2 Signatures for Changed in Account Information (PLEASE CHECK ONE)

9) This form MUST be signed by an individual who was listed on the previously submitted account maintenance form as authorized to notify the SBA of changes, or by the participant official authorized in the Trust Agreement. For ANY changes to be made to your account information, this form must be completed and submitted to the SBA.

Susanne F. Homant
AUTHORIZED SIGNATURE #1
PRESIDENT & CEO
TITLE

AUTHORIZED SIGNATURE #2 (IF REQUIRED)

TITLE

DATE

10) STATE OF FLORIDA
COUNTY OF LEON

The foregoing instrument was acknowledged before me this 23rd day of September, 2008, by Susanne F Homant who is personally known to me or who has produced _____ as identification and who did/did not take an oath.



Jessica L. Tryon
Notary Public State of Florida

My Commission expires: May 18, 2012

PLEASE NOTARIZE FORM AND RETURN ORIGINAL TO BE PROCESSED

FOR STATE BOARD OF ADMINISTRATION USE ONLY

FO Approval _____ Date _____
DIR or SOO Approval _____ Date _____
Audit Approval _____ Date _____

PARTICIPANT ACCOUNT # _____