

of the Trust. Shareholders shall have only the rights provided for in this Declaration and in the Trustees' Regulations.

SECTION 3. Shares Deemed Personal Property. The Shares shall be personal property. The death, insolvency or incapacity of a Shareholder during the continuance of the Trust shall not terminate the Trust or give the legal representative of such Shareholder any right to any partition or accounting with respect to the Trust Property or any income or profits therefrom, or to take any action in the courts or otherwise against other Shareholders or the Trustees or the Trust Property, but shall simply entitle such legal representative to demand and, subject to any requirements of law, to receive a new certificate representing Shares in place of the certificate held by said Shareholder, upon the receipt of which such legal representative shall succeed to all the rights of the said Shareholder under this Declaration.

SECTION 4. Share Register. A register shall be kept by or on behalf of the Trustees, under the direction of the Trustees, which shall contain the names and addresses of the Shareholders, the number of Shares held by each of them, the number of the certificates representing such Shares and a record of all transfers thereof. The persons in whose names the Shares are recorded on said regis-

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