

transfer agent a copy of the form of certificate so approved by the Trustees, certified by the Chairman or the President or the Secretary, and such form shall continue to be used unless and until the Trustees approve some other form.

In furtherance of the provisions of Section 8.5 hereof, each certificate evidencing Shares shall contain a legend imprinted thereon to the following effect, or such other legend as the Trustees may from time to time adopt:

"Provisions Relating to Redemption and Prohibition of Transfer of Shares.

"If necessary to effect compliance by the Trust with certain requirements of the Internal Revenue Code, the shares represented by this certificate are subject to redemption by the Trustees of the Trust and the transfer thereof may be prohibited upon the terms and conditions set forth in the Declaration of Trust. The Trust will furnish a copy of such terms and conditions to the registered holder of this certificate upon request and without charge."

6.3 Fractional Shares. In connection with any issuance of Shares, the Trustees may issue fractional Shares or may provide for the issuance of scrip including, without limitation, the time within which any such scrip must be surrendered for exchange into full Shares and the rights, if any, of holders of scrip upon the expiration of the time so fixed, the rights, if any, to receive proportional distributions, and the rights, if any, to redeem scrip for cash, or the Trustees may in their discretion, or if they see fit at the option of each holder, provide in lieu of scrip for the adjustment of the fractions in cash. The provisions of Section 6.2 hereof relative to certificates for Shares shall apply so far as applicable to such scrip, except that such scrip may in the discretion of the Trustees be signed by a transfer agent alone.

6.4 Issuance of Units. Notwithstanding any other provision of this Declaration of Trust, the Trustees may issue from time to time units consisting of different Securities of the Trust. Any Security issued in any such unit shall have the same characteristics and shall entitle the registered holder thereof to the same rights as any identical Securities issued by the Trustees, except that the Trustees may provide (and may cause a notation to be placed on the certificate representing such unit or Securities of the Trust issued in any such unit) that for a specified period not to exceed one year after issuance, Securities of the Trust issued in any such unit may be transferred upon the books of the Trust only in such unit.

6.5 Issuance of Warrants. Subject to Section 4.4(k) hereof, the Trustees, in their discretion, may from time to time issue warrants to purchase Shares (hereinafter referred to as "Warrants") which shall entitle the holders thereof to subscribe to Shares at such time or times and on such terms as the Trustees may prescribe including, without limiting the generality of the foregoing, the times within which any such Warrants may be exercised and the consideration to be paid for such Shares; provided, however, that warrants may not be issued in connection with a private financing with an exercise price per share less than 100% of fair market value of the Shares at the date of issuance; for this purpose the determination of fair market value of the Shares shall be made in the same manner as provided for the redemption price of Securities in Section 8.5 hereof. Warrants may be issued to such parties and for such consideration as the Trustees may from time to time determine (including the issuance of detachable or nondetachable warrants as an inducement to persons acquiring or underwriting notes, debentures, bonds, instruments, Shares or other Securities of the Trust). The provisions of this Article VI relative to certificates for Shares shall apply so far as appropriate to such Warrants.