

of any premium or discount, to treat any part or all of the profit resulting from the maturity or sale of any asset, whether purchased at a premium or at a discount, as income or corpus or apportion the same between income and corpus, to apportion the sales price of any asset between income and corpus, to treat any dividend or other distribution on any investment as income or corpus or apportion the same between income and corpus, to charge any expense against income or corpus or apportion the same, and to provide or fail to provide a reasonable reserve against depreciation or obsolescence on any asset subject to depreciation or obsolescence, all as such Trustee may reasonably deem proper, equitable and just under all the circumstances.

SECTION 3.12. The Trustees shall have power to determine conclusively the value of any of the real property, securities, or other properties of this Trust and of any services, securities, property or other consideration hereafter to be acquired by this Trust; and to revalue the real property, securities, or other properties of the Trust from time to time in accordance with appraisals made by one or more of the Trustees or any one or more of such appraisers selected by them for such purpose as they deem responsible and experienced, and to keep the books of the Trust and render reports to the Shareholders of the Trust on the basis of the figures so adopted; provided, that in the exercise of such powers, the standards for determining value which may be employed shall be consistent with the provisions of Section 856(c)(6) of the Internal Revenue Code of 1954, as amended from time to time.

SECTION 3.13. Notwithstanding any other provision of this Declaration of Trust, the Trustees may not purchase or otherwise acquire any property whatsoever from any Trustee or any corporation, partnership or trust in which a Trustee may be a director, officer, stockholder, partner, or trustee. Nor may the Trustees lend any of the assets or property of the Trust to any Trustee, officer, or employee, or to any corporation, partnership or trust in which a Trustee, officer or employee may be a director, officer, stockholder, partner or trustee.