

shall fix the compensation of all officers whom they elect, may receive reasonable compensation for their general services as Trustees and officers hereunder, and may pay themselves or any one or more of themselves such compensation for special services as they in good faith may deem reasonable.

SECTION 9.8. The Trustees may adopt and from time to time amend or repeal by-laws for the conduct of their business, and in such by-laws may define duties of their officers, agents, servants, and representatives.

SECTION 9.9. The Trustees may appoint from among their own number an executive committee of two or more persons to whom they may delegate such of the powers herein given to the Trustees as they may deem expedient, except as herein otherwise provided.

SECTION 9.10. The Trustees shall cause to be prepared, promptly after the end of every fiscal year, an annual report of the affairs of the Trust, including a balance sheet as of the end of the fiscal year, a statement of the income and expenses of the Trust for the fiscal year, a statement of the surplus of the Trust existing at the end of the fiscal year, and an opinion on such balance sheet and statements of an independent certified accountant or independent public accountant based on an examination of the books and records of the Trust and made in accordance with the generally accepted accounting principles and procedures. A copy of such annual report shall be delivered to each Shareholder. The Trustees shall, in addition, furnish to the Shareholders promptly after the close of each quarter, an interim report containing an unaudited balance sheet of the Trust as of the end of the quarter.

SECTION 9.11. In connection with each distribution to Shareholders, the Trustees shall furnish the Shareholders with a statement in writing advising of the source of the distribution or, stating that information on the source will be forwarded to Shareholders promptly after the close of the fiscal year in which the distribution is made.