

chusetts, or such other place within or without the Commonwealth of Massachusetts, as the Trustees shall designate.

**SECTION 8.2. *Notice of Meetings.*** Notice of all meetings of the Shareholders, stating the time, place and purposes of the meeting, shall be mailed by the Trustees to each Shareholder at his registered address, at least 20 days and not more than 60 days before the meeting. No business not stated in the notice of the meeting shall be considered at any special meeting of Shareholders. Any adjourned meeting may be held as adjourned without further notice.

**SECTION 8.3. *Quorum.*** At any meeting of Shareholders, except as otherwise expressly required by law, the holders of record of at least a majority of the outstanding Shares entitled to vote or act at such meeting shall be present or represented by proxy in order to constitute a quorum for the transaction of any business, but less than a quorum shall have power to adjourn any meeting until a quorum shall be present. Once a quorum is present to organize a meeting, the quorum cannot be destroyed by the subsequent withdrawal or revocation of the proxy of any Shareholder.

**SECTION 8.4. *Voting Rights of Shareholders.*** The Shareholders shall be entitled to vote only upon the following matters: (a) election of Trustees as provided in Section 9.2; (b) removal and election of Trustees as provided in Sections 9.4 and 9.5; (c) termination of the Trust as provided in Section 11.1; (d) amendment of this Declaration of Trust as provided in Section 11.1; (e) reorganization of the Trust as provided in Section 11.2; (f) approval of certain transactions as provided in Section 3.8 and (g) approval of such other matters as to which Shareholder approval is required by any agreement with a securities exchange on which securities of the Trust are listed or by the Internal Revenue Code, as amended from time to time, or by any other law. Except with respect to the foregoing matters specified in this Section 8.4, on which the specified Shareholders' vote shall determine the Trustees' action, no action taken by the Shareholders at any meeting shall in any way bind the Trustees.

**SECTION 8.5. *Record Date.*** For the purpose of determining the Shareholders who are entitled to vote or act at any meeting or any adjourn-

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