

SECTION 2. Number, Term of Office, Qualifications and Compensation of Trustees. There shall at all times be not less than three nor more than nine Trustees. There shall be initially three Trustees, and this number may be changed from time to time by the Trustees in such manner as shall be stated in the Trustees' Regulations. The term of office of each Trustee shall be for one year and until the election or appointment and qualification of his successor in accordance with this Declaration and the Trustees' Regulations. An election of Trustees shall be held at each annual meeting of Shareholders. Trustees may succeed themselves in office. No person shall qualify as a Trustee unless he is an American citizen at least twenty-one years of age and is not under legal disability, and until he shall have either signed this Declaration or agreed in writing to serve as Trustee hereunder and to be bound by the terms hereof. Unless otherwise required by law or by the Trustees' Regulations, no Trustee shall be required to give bond, surety or security to secure the performance of his duties and obligations hereunder. Except as hereinafter provided with respect to certain Trustees, the Trustees shall receive such compensation, regular or special, as they shall deem reasonable and proper, and such compensation shall be reported annually to the

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