

shall see fit, but no such appointment shall become effective unless and until such instrument bearing the acceptance of the person so appointed shall have been acknowledged by one or more of the continuing Trustees and recorded in the Registry. Thereupon the Trust property shall vest in the new Trustee jointly with the continuing Trustee or Trustees without any further act or conveyance.

SECTION 9.5. The death, resignation, or removal of any one or more of the Trustees shall not operate to annul the Trust or to revoke any existing agency created pursuant to the terms of this Declaration of Trust.

SECTION 9.6. Meetings of the Trustees shall be held from time to time, at such place as the by-laws shall provide, upon the call of the Managing Trustee, the Secretary, or any two of the Trustees. Notice of any meetings shall be given not less than three (3) days before the meeting but may be waived by any Trustee either before or after such meeting. Except as otherwise specifically provided herein, the concurrence of all the Trustees shall not be necessary for the validity of any action taken by them, but a decision expressed in a vote passed at a meeting by a majority of the Trustees present at such meeting or expressed in a writing signed by a majority of all the Trustees without a meeting, shall constitute the action of the Trustees and have the same effect as if assented to by all. At any meeting a majority of the Trustees shall constitute a quorum. Any deed, mortgage, or other instrument or writing executed by one or more of the Trustees shall be valid and binding upon the Trustees and upon the Trust when authorized by a vote or writing passed or signed as above provided.

SECTION 9.7. The Trustees shall annually elect from among their number a Managing Trustee and a Secretary who shall be the principal officers of the Trust. The Trustees may elect or appoint, from among their number or otherwise, or may authorize the Managing Trustee or Secretary to appoint, an Assistant Secretary and such other officers or agents, who shall have such powers, duties and responsibilities, as to them or him may seem advisable. The Trustees