

personally binding upon, nor shall resort be had to the private property of, any of the Trustees, Shareholders, officers, employees or agents of the Trust, but the Trust Property or a specific portion thereof only shall be bound, and may contain any further recital which they or he may deem appropriate, but the omission of such recital shall not operate to impose personal liability on any of the Trustees, Shareholders, officers, employees or agents of the Trust. The Trustees shall, at all times, maintain insurance for the protection of the Trust Property, its Shareholders, Trustees, officers, employees and agents in such amount as the Trustees shall deem adequate to cover all reasonably foreseeable tort liability, to the extent available at reasonable rates.

SECTION 4.6. *Apparent Authority.* No purchaser, lender, transfer agent or other Person dealing with the Trustees or any officer, employee or agent of the Trust shall be bound to make any inquiry concerning the validity of any transaction purporting to be made by the Trustees or by such officer, employee or agent or make inquiry concerning or be liable for the application of money or property paid, loaned or delivered to or on the order of the Trustees or of such officer, employee or agent.

ARTICLE V

SHARES

SECTION 5.1. *Description of Shares.* The interests of the Shareholders hereunder shall be divided into Shares, all of one class and without par value. The number of Shares authorized hereunder shall be unlimited. Ownership of Shares shall be evidenced by certificates. All Shares shall have equal non-cumulative voting, distribution, liquidation and other rights, and shall be fully paid and nonassessable, and shall have no preference, conversion, exchange, preemptive or redemption rights.

SECTION 5.2. *Certificates.* Every Shareholder shall be entitled to receive a certificate, in such form as the Trustees shall from time to time approve, specifying the number of Shares held by such Shareholder. Subject to Sections 5.4 and 7.5, such certificates shall be treated as negotiable and title thereto and to the Shares represented thereby shall be transferred by delivery thereof to the same extent in all respects as a stock certificate, and the shares represented thereby, of a Massachusetts business corporation. Unless otherwise determined by the Trustees, such certificates shall be

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