

ports to holders of securities of the Trust; (j) transfer agent's, registrar's, indenture trustee's, authenticating agent's and paying agent's charges and fees; (k) any other expenses properly regarded as relating to the acquisition, operation, maintenance, protection and disposition of Trust Property; (l) realized losses (exceeding provisions therefor) on disposition of assets; (m) expenses of organizing or terminating the Trust and expenses of reorganizing, revising, amending, converting or modifying the Trust insofar as such expenses relate to any of the matters covered in (a) through (l) hereof; and (n) provisions for depletion, depreciation, amortization and other asset valuation reserves. The term "Average Net Invested Assets" shall mean the arithmetic average of the amounts of the total Invested Assets of the Trust, less the total liabilities of the Trust which would be required to be shown on a balance sheet of the Trust prepared in accordance with generally accepted accounting principles, as at the end of each quarter during such fiscal year of the Trust. The term "Invested Assets" shall mean the book value of all assets (before deducting depreciation reserves or any liabilities) excluding good will and other similar intangible assets (determined in accordance with generally accepted accounting principles),

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