

of the Investment Administrator of participations in a loan or other investment shall not be deemed to constitute an acquisition of property by one of them from the other, provided that the terms, other than the size of the participation, are not less favorable to the Trust than to such other Person.

Any Trustee or officer, employee or agent of the Trust may acquire, own, hold and dispose of securities of the Trust, for his individual account, and may exercise all rights of a holder of such securities to the same extent and in the same manner as if he were not such a Trustee or officer, employee or agent. The Trustees shall use their best efforts to obtain through an Investment Administrator or other Persons a continuing and suitable investment program, consistent with the investment policies and objectives of the Trust, and the Trustees shall be responsible for reviewing and approving or rejecting investment opportunities presented by the Investment Administrator or such other Persons. So long as there is such Investment Administrator or other Person, the Trustees shall have no responsibility for the origination of investment opportunities for the Trust. Any Trustee or officer, employee, or agent of the Trust may, in his personal capacity, or in a capacity of trustee, officer, director, stockholder,

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