

course of the execution of this Trust or the management of the trust property, the Trustees shall be entitled to exoneration, indemnity and reimbursement from the trust estate. The Trustees may set aside a portion or all of the trust property in order to indemnify them from liability in connection with any undertaking made or about to be made in connection with the affairs of the Trust.

E. Organization of the Trustees

5.11 Meetings of the Trustees may be held from time to time on the call of any Trustee, on written notice setting forth the time and place of the meeting mailed to all the Trustees not later than forty-eight hours before the day set for the meeting, or upon like telegraphic notice sent not less than twenty-four hours before the day set for the meeting, or upon written waiver of notice filed with the records of the meeting. A Trustee shall not vote by proxy but the prior or subsequent written consent of any absent Trustee to any act or vote of the Trustees at any meeting shall have the same effect as an affirmative vote of the Trustee so consenting. If all the Trustees are present at a meeting, notice and waiver may be dispensed with. A majority of all the Trustees shall constitute a quorum and any action of a majority of the Trustees at any meeting or otherwise in the management of the affairs of the Trust, or in the exercise of the powers herein conferred upon them, shall be operative