

be conclusively deemed to be within the purposes of the Trust and within the powers of such Trustees and officers. 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.

5.6 *Recitals.* Any written instrument creating an obligation of the Trust shall be conclusively taken to have been executed or done by a Trustee or Trustees or an officer, employee or agent of the Trust only in their or his capacity as Trustees or Trustee under this Declaration of Trust or in the capacity of officer, employee or agent of the Trust. Any written instrument creating an obligation of the Trust shall refer to this Declaration of Trust and contain a recital to the effect that the obligations thereunder are not 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 amounts as the Trustees shall deem adequate to cover all foreseeable tort liability, to the extent available at reasonable rates.

5.7 *Reliance on Experts, etc.* Each Trustee and each officer of the Trust shall, in the performance of his duties, be fully and completely justified and protected with regard to any act or any failure to act resulting from reliance in good faith upon the books of account or other records of the Trust, upon an opinion of counsel or upon reports made to the Trust by any of its officers or employees or by the Adviser, accountants, appraisers or other experts or consultants selected with reasonable care by the Trustees or officers of the Trust, regardless of whether such counsel or expert may also be a Trustee.

## ARTICLE VI

### SHARES

6.1 *Description of Shares.* The interests of the Shareholders hereunder shall be divided into Shares, all of one class and with a par value of \$1 per Share. The number of Shares authorized hereunder is 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.

6.2 *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 6.4 and 8.5 hereof, 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 certificate of stock, and the shares represented thereby, of a Kentucky business corporation. Unless otherwise determined by the Trustees, such certificates shall be signed by the Chairman or a Vice Chairman, or the President, if any, and the Secretary or an Assistant Secretary and shall be countersigned by a transfer agent, and registered by a registrar, if any, and such signatures may be facsimile signatures in accordance with Section 2.6 hereof. There shall be filed with each