

the Trust, and may receive compensation from such Person. Subject to the provisions of this Section 3.13, the Trust's investment adviser or an affiliate of its investment adviser may be engaged to render services to the Trust (other than services required to be rendered by such investment adviser under its contract with the Trust) and such additional services, if performed, may be compensated separately on terms agreed upon by such party and the Trust. None of the activities mentioned in this paragraph shall be deemed to conflict with an individual's duties and powers as Trustee, officer, employee or agent of the Trust.

"Except as otherwise provided by this Declaration of Trust and in the absence of fraud, a contract, act or other transaction, between the Trust and any other Person, or in which the Trust is interested, shall be valid and no Trustee, officer, employee or agent of the Trust shall have any liability as a result of entering into any such contract, act or transaction even though (a) one or more of the Trustees, officers, employees or agents of the Trust are directly or indirectly interested in or connected with, or are trustees, partners, directors, employees, officers or agents of such other Person, or (b) one or more of the Trustees, officers, employees, or agents of the Trust, individually or jointly with others, is a party or are parties to or directly interested in, or connected with, such contract, act or transaction, provided that (i) such interest or connection is disclosed to the Trustees and the Trustees authorized such contract, act or other transaction by vote of a majority of the Trustees who are not interested, or (ii) such interest or connection is disclosed to the Shareholders, and such contract, act or transaction is approved by the Shareholders.

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"ARTICLE 10, SECTION 10.2. The term of office of Trustees serving prior to the annual meeting of Shareholders in

(SEE NEXT PAGE)