

SECTION 9.6. *Independence of Trustees.* Not more than 49% of the total number of Trustees shall be Affiliates of the Adviser; provided, however, that, if at any time the percentage of all Trustees who are Affiliates of the Adviser becomes more than 49% because of the death, resignation, removal or change in affiliation of a Trustee who is not such an Affiliate, such requirement shall not be applicable for a period of 60 days, during which time a majority of the Trustees then in office shall appoint a sufficient number of other individuals as Trustees so that there is again not more than 49% of the total number of all Trustees who are Affiliates of the Adviser. The Trustees shall at all times endeavor to comply with such requirement, but failure so to comply shall not affect the validity or effectiveness of any action of the Trustees.

SECTION 9.7. *Meetings.* Meetings of the Trustees shall be held from time to time upon the call of the Chairman, the Managing Trustee, the Secretary or any two Trustees at such time and place as the By-laws or a resolution of the Trustees shall provide or permit. Notice of any meeting shall be mailed or otherwise given (including, without limitation, by telephone or telegraph) not less than three days prior to the meeting but may be waived in writing by any Trustee either before or after such meeting. The attendance of a Trustee at a meeting shall constitute a waiver of notice of such meeting except where a Trustee attends a meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting has not been lawfully called or convened. The Trustees may act with or without a meeting. A quorum for all meetings of the Trustees shall be a majority of the Trustees; provided, however, that whenever pursuant to Section 3.8 hereof the vote of a majority of a particular group of Trustees is required at a meeting, a quorum for such meeting shall be a majority of the Trustees which majority, in turn, must include a majority of such group. Except as otherwise specifically provided herein, the concurrence of all the Trustees shall not be necessary for the validity of any action taken by them, but any decision taken at a meeting at which a quorum is present by vote of a majority of the Trustees present at such meeting, or without a meeting by a writing signed by a majority of the Trustees, shall constitute the action of the Trustees and shall have the same effect as if assented to by all. Any agreement, deed, mortgage, lease or other instrument or writing executed by one or more Trustees or by any authorized Person shall be valid and binding upon the Trustees and upon the Trust when authorized or ratified by action of the Trustees as above provided.

(CONTINUED ON NEXT PAGE)