

and until a verified copy thereof is filed with the Secretary of State of South Carolina. Upon the termination of the Trust the Trustees shall sell all the Trust Assets, and, after paying or providing for all outstanding obligations and receiving due security against any possible or contingent liabilities that may arise against them, divide the net proceeds among the Shareholders in proportion to their respective ownership of Shares. The powers of the Trustees shall continue until the affairs of the Trust have been wound up.

Section 10.2. Removal of Trustees. Any or all of the Trustees may be removed and a new Trustee may be elected to take the place of each Trustee so removed, at any meeting of Shareholders called for the purpose, by the affirmative vote of not less than a majority in interest of the Shares then outstanding hereunder and entitled to vote.

Section 10.3. Incorporation. At any meeting of Shareholders called for the purpose, the Shareholders shall have power, by the affirmative vote of not less than two-thirds (2/3) in interest of the Shares then outstanding hereunder and entitled to vote, to cause to be organized or to assist in organizing a corporation, association, trust or other organization to take over the Trust Assets and carry on the affairs of the Trust, and to sell, convey and transfer the Trust Assets to any such corporation, association, trust or organization in exchange for the shares or securities thereof, or beneficial interests therein, and to cause such transferee to assume the liabilities of the Trust, to deliver such shares, securities or beneficial interests ratably to the Shareholders in redemption of their Shares, and thereupon to terminate the Trust; provided, however, that no such sale, conveyance or transfer of the Trust Assets shall be made to any corporation, association, trust or other organization unless (i) it is limited in its investments to those investments which are set forth in Section 3.2 and Article 11, (ii) it can and will qualify for benefits with respect to the federal income tax which are substantially equal to the benefits for which the Trust qualifies at such

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