

Shareholders. In addition, the Trustees shall be entitled to reimbursement by the Trust for all reasonable out-of-pocket expenses incurred by them in connection with the performance of their duties as Trustees hereunder. Any Trustee who is an officer, director or employee of the Investment Administrator shall receive not more than \$2,000 per annum as compensation for his services as Trustee; provided, however, that such Trustee shall also be entitled to reimbursement by the Trust for all reasonable out-of-pocket expenses incurred in connection with the performance of his duties as a Trustee.

SECTION 3. Powers of Trustees. The Trustees shall have, without other or further authorization, full and absolute power, control and authority over the Trust Property (as defined in Article VI) and of the affairs of the Trust to the same extent as if they were the sole owners of the Trust Property in their own right, subject only to the limitations herein expressly stated. Such powers of the Trustees may be exercised without order of or resort to any court..

Without restricting or limiting the general powers granted in the preceding paragraph, the powers of the Trustees shall include, among others, the following (subject always to the limitations and restrictions stated elsewhere

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