

Trustee of the Trust. Each Trustee shall disclose any interest he has, and any interest known to him of any Affiliate of his, in any investment opportunity presented to the Trust. Subject to the provisions of Article II, Section 16 and this Section 18, any Trustee or officer, employee or agent of the Trust may be interested as trustee, officer, director, stockholder, partner, member, adviser or employee of, or otherwise have a direct or indirect interest in, any Person who may be engaged to render advice or services to the Trust, and may receive compensation from such Person as well as compensation as Trustee, officer, employee or agent of the Trust or otherwise hereunder. None of the activities referred to in, and permitted by, this paragraph shall be deemed to conflict with his duties and powers as Trustee, officer, employee or agent of the Trust. The Trust shall not pay any commissions or other remuneration in connection with the acquisition or disposition of Trust assets to any Trustee or officer of the Trust, or the Investment Administrator, or any Affiliate of such Persons, provided, however, that the Trust may pay remuneration in connection with the acquisition of Trust assets to the Investment Administration so long as such remuneration is compensation provided for in the contract with the Investment Administrator and is deemed to constitute Operating Expenses of the Trust for purposes of Section 15.

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