

ARTICLE III

THE SHARES

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SECTION 1. Shares. The units into which the beneficial interests in the Trust are divided shall be known as "Shares". Certificates evidencing ownership of the Shares shall be in such form and signed on behalf of the Trust in such manner as the Trustees may from time to time prescribe. The registered holders of Shares, as shown on the register maintained pursuant to Section 4 of this Article III, shall be known as "Shareholders". Shareholders shall take and hold their Shares subject to all of the terms and provisions of this Declaration, as amended from time to time. The Trustees shall be authorized to issue up to 10,000,000 Shares, each having a par value of \$1.00 per Share. All Shares shall have equal voting, distribution, liquidation and other rights, shall be fully paid and non-assessable, shall have no preemptive rights, and shall not be subject to call or redemption, except as provided in Section 6 of this Article III.

SECTION 2. Ownership of Trust Property. The Trustees shall have the ownership, both legal and equitable, of the Trust Property. The Shareholders shall have no legal or equitable title in or to the Trust Property and shall have no right to a partition thereof or to an accounting of the income or profits therefrom during the continuance

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