

ter shall be deemed the absolute owners thereof, and only such persons shall be entitled to vote or to receive dividends or distributions, or otherwise to exercise or enjoy the rights of Shareholders. No Shareholder shall be entitled to receive payment of any dividend or distribution, or to have any notice given to him as herein provided, until he has given his address to such employee or agent of the Trust as shall keep the said register for entry thereon.

SECTION 5. Transfer of Shares. Shares shall be transferable only on the aforesaid Share register and only by the record holder thereof or by his agent thereunto duly authorized in writing, upon delivery to the Trustees, or to a transfer agent of the Trust, of the certificate or certificates therefor, properly endorsed or accompanied by a duly executed instrument of transfer, together with such evidence of authority and of the genuineness of signatures and of other matters, as may reasonably be required. Upon such delivery the transfer shall be recorded on the Share register and a new certificate for the Shares so transferred shall be issued to the transferee, and in case of a transfer of a part only of the Shares represented by any certificate a new certificate for the remainder thereof shall be issued to the transferor. Until a transfer is recorded on the Share register, the Shareholder of record shall be deemed for all purposes hereof to be the holder

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