

posited with any transfer agent of the Trust, to be used by such transfer agent in accordance with authority conferred upon it as occasion may require, and in so doing the signers of such certificates shall not be responsible for any loss resulting therefrom.

SECTION 12. Facsimile Signatures. The Trustees may authorize the use of facsimile signatures on Shares or securities of the Trust, provided, however, that where facsimile signatures are used, one of the authorized signatures be manual or the Shares or securities be manually countersigned or authenticated by a transfer agent or registrar or by an authenticating agent or trustee or similar person.

ARTICLE IV

SHAREHOLDERS

SECTION 1. Meetings. There shall be an annual meeting of the Shareholders of the Trust in Baltimore, Maryland, or New York, New York, at such time and place as the Trustees' Regulations shall prescribe, at which (i) the Trustees shall make a report as to the business, operations, financial conditions, and Property of the Trust, (ii) Trustees shall be elected, and (iii) any other appro-

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