

SECTION 9.7. Inspection of Records. The records of the Trust shall be open to inspection by Shareholders to the same extent as is permitted shareholders of a Massachusetts business corporation. Any Federal or state securities or "Blue Sky" administrator or other similar authority shall have the right, at reasonable times during business hours and for proper purposes, to inspect the books of account of the Trust and the records of the meetings of Shareholders and Trustees.

SECTION 9.8. Shareholder Action by Written Consent. Any action taken by Shareholders may be taken without a meeting if a majority of Shareholders entitled to vote on the matter (or such larger proportion thereof as shall be required by any express provision of this Declaration of Trust) consent to the action in writing and the written consents are filed with the records of the meetings of Shareholders. Such consent shall be treated for all purposes as a vote taken at a meeting of Shareholders.

ARTICLE X

TRUSTEES, OFFICERS AND BY-LAWS

SECTION 10.1. Number and Qualification. There shall be three Trustees until such time as the number of Trustees has been changed pursuant to the provisions of this Section 10.1. The number of Trustees may be increased or decreased by a written instrument signed by a majority of the Trustees then in office, provided, however, that the number of Trustees shall in no event be less than three prior to the effective date of the Trust's first Registration Statement filed under the Securities Act of 1933 and thereafter shall in no event be less than five, or more than fifteen at any time. Any vacancy created by an increase in Trustees may be filled by the appointment of an individual having the qualifications described in this Section 10.1 made by a written instrument signed by a majority of the Trustees then in office. Any such appointment shall not become effective, however, until the individual named in the written instrument of appointment shall have accepted in writing such appointment and agreed in writing to be bound by the terms of this Declaration of Trust. No reduction in the number of Trustees shall have the effect of removing any Trustee from office prior to the expiration of his term. Whenever a vacancy in the number of Trustees shall occur, until such vacancy is filled as provided in Section 10.4 hereof, the Trustees or Trustee continuing in office, regardless of their number, shall have all the powers granted to the Trustees and shall discharge all the duties imposed upon the Trustees by this Declaration of Trust. A Trustee shall be an individual at least 21 years of age who is not under legal disability. The Trustees, in their capacity as Trustees, shall not be required to devote their entire time to the business and affairs of the Trust.

SECTION 10.2. Election. Each Trustee named herein, or elected or appointed as provided in Section 10.1 or 10.4 hereof prior to the first annual meeting of Shareholders, shall (except in the event of resignations or removals or vacancies pursuant to Sections 10.3 or 10.4 hereof) hold office until his successor has been elected at such meeting and has qualified to serve as Trustee. Subject to the provisions of Sections 10.3 and 10.4, each Trustee shall hold office for a period of one year and until the election and qualification of his successor. At the Annual Meeting of Shareholders in 1971 and at each Annual Meeting thereafter, the Shareholders shall elect Trustees to hold office for a term of one year and until the election and qualification of their successors. The term of a Trustee who fills a vacancy occurring as described in Section 10.4 hereof shall expire at the expiration of the unexpired term of such other Trustee. Election of Trustees at an Annual Meeting of Shareholders shall be by the affirmative vote of the holders of at least a majority of the Shares entitled to vote, present in person or by proxy at such meeting. The election of any Trustee (other than an individual who was serving as a Trustee immediately prior to such election) pursuant to this Section 10.2 shall not become effective unless and until such person shall have in writing accepted his election and agreed to be bound by the terms of this Declaration of Trust. Trustees may but need not own Shares.

SECTION 10.3. Resignation and Removal. Any Trustee may resign his trust (without need for prior or subsequent accounting) by an instrument in writing signed by him and delivered or mailed