

(iii) which does not have a purpose substantially the same as the purpose of this Trust, as stated herein, and (iv) whose shares, securities, or beneficial interests which will be issued in exchange for such property do not constitute an investment substantially equal in quality and substantially the same in type as an investment in the shares hereof.

ARTICLE III

LIMITATIONS OF LIABILITY OF SHAREHOLDERS, TRUSTEES AND OTHERS

SECTION 3.1. No shareholder shall be subject to any personal liability whatsoever to any other person in connection with Trust property or the affairs of the Trust and no Trustee, officer or agent of the Trust, shall be subject to any personal liability whatsoever, in tort, contract or otherwise, to any other person, in connection with Trust property or the affairs of the Trust, save only that arising from his or its own bad faith, willful misfeasance, gross negligence or reckless disregard of its or his duties; and all such other persons shall look solely to the Trust property for satisfaction of claims of any nature arising in connection with the affairs of the Trust. The Trust shall indemnify and hold each shareholder harmless from and against all claims and liabilities, whether they proceed to judgment or are settled or otherwise brought to a conclusion, to which such shareholder may become subject by reason of his being or having been a shareholder, and shall reimburse such shareholder for all legal and other expenses reasonably incurred by him in connection with any such claim or liability. The rights accruing to a shareholder under this Section 3.1. shall not exclude any other right to which such shareholder may be lawfully entitled, nor shall anything herein contained restrict the right of the Trust to indemnify or reimburse a shareholder in any appropriate situation even though not specifically provided herein.

SECTION 3.2. No Trustee, officer or agent of the Trust shall be liable to the Trust or to any shareholder, Trustee or officer thereof for any action or failure to act (including without limitation the failure to compel in any way any former or acting Trustee to redress any breach of trust) except for his own bad faith, willful misfeasance, gross negligence or reckless disregard of his duties.

SECTION 3.3. The Trust shall indemnify each of its Trustees, officers and agents (including persons who serve at its request as directors, officers or trustees of another organization in which it has any interest, as a shareholder, creditor or otherwise) against all liabilities and ex-