

other retirement, incentive and benefit plans, trusts and provisions, including the purchasing of life insurance and annuity contracts as a means of providing such retirement and other benefits, for any or all of the Trustees, officers, employees and agents of the Trust, subject to Section 4.4(k) hereof.

**2.24 Reorganizations.** The Trustees shall have the power to participate in reorganization, liquidation or bankruptcy proceedings in respect of any Person and in connection therewith to delegate discretionary powers to any reorganization, protective or similar committees.

**2.25 Seal.** The Trustees shall have the power to adopt and use a seal for the Trust, but the seal shall not be necessary to be placed on, and its absence shall not impair the validity of, any document, instrument or other paper executed and delivered by or on behalf of the Trust.

**2.26 Charitable Contributions.** The Trustees shall have power to make donations, irrespective of benefit to the Trust, for the public welfare or for community fund, hospital, charitable, religious, educational, scientific, civic or similar purpose, and in time of war or other national emergency in aid thereof.

**2.27 Indemnification.** In addition to the mandatory indemnification provided for in Section 5.3 hereof, the Trustees shall have power to the extent permitted by law to indemnify or enter into agreements in respect of indemnification with any Person with whom the Trust has dealings, including, without limitation, any investment adviser, including the Adviser, or independent contractor, to such extent as the Trustees shall determine.

**2.28 Remedies.** Notwithstanding any provision in this Declaration of Trust, when the Trustees deem that there is a significant risk that an obligor to the Trust may default or is in default under the terms of any obligation to the Trust, the Trustees shall have power to pursue any remedies permitted by law which, in their sole judgment, are in the interests of the Trust, and the Trustees shall have the power to enter into any investment, commitment or obligation of the Trust resulting from the pursuit of such remedies or necessary or desirable to dispose of property acquired in the pursuit of such remedies.

**2.29 Further Powers.** The Trustees shall have power to do all such other matters and things and execute all such instruments as they deem necessary, proper or desirable in order to carry out, promote or advance the interests of the Trust although such matters or things are not herein specifically mentioned. Any determination as to what is in the interests of the Trust made by the Trustees in good faith shall be conclusive. In construing the provisions of this Declaration of Trust, the presumption shall be in favor of a grant of power to the Trustees. The Trustees will not be required to obtain any court order to deal with the Trust Property.

### ARTICLE III

#### ADVISER

**3.1 Appointment.** The Trustees are responsible for the general investment policy of the Trust and for the general supervision of the business of the Trust conducted by officers, agents, employees, investment advisers or independent contractors of the Trust. However, the Trustees are not required personally to conduct all of the business of the Trust and consistent with their ultimate responsibility as stated herein, the Trustees may appoint, employ or contract with an Adviser, and may grant or delegate such authority to the Adviser (pursuant to the terms of Section 2.19 hereof) or to any other Person the services of whom are obtained by the Adviser, as the Trustees may, in their sole discretion, deem to be necessary or desirable, without regard to whether such authority is normally granted or delegated by trustees.