

shall be made to any such person, the Trustees may, but shall not be required to, obtain and rely upon a written opinion of counsel, approved by the Trustees, stating that such indemnity is proper under the terms hereof.

Section 4.4. Bond and Security. No Trustee shall, as such, be obligated to give any bond or surety or other security for the performance of any of his duties.

Section 4.5. Inquiry Concerning Transactions. No purchaser, lender, transfer agent or other person dealing with the Trustees or any officer or agent of the Trust shall be bound to make any inquiry concerning the validity of any transaction purporting to be made by the Trustees or by said officer or agent or be liable for the application of money or property paid, loaned, or delivered to or on the order of the Trustees or of said officer or agent. Every note, debenture, bond, obligation, contract, instrument, certificate, share, or undertaking, and every other act or thing whatsoever executed in connection with the Trust shall be conclusively taken to have been executed or done only in their or his capacity as Trustees or Trustee upon this Declaration or in the capacity of officer or agent of the Trust. Every such note, debenture, bond, obligation, contract, instrument, certificate, share or undertaking made or issued by the Trustees or by any such officer or agent in his capacity as such shall recite that it is executed or made by them or him not individually, but as Trustees or Trustee under this Declaration or as such officer or agent, and that the obligations thereof are not binding upon any of the Trustees, Shareholders, officers or agents of the Trust, personally, but bind only the Trust estate, and may contain any further recital which they or he may deem appropriate, but the omission of such recital shall not operate to impose personal liability on any of the Trustees, Shareholders, officers or agents of the Trust. The Trustees shall, at all times, maintain insurance for the protection of the Trust, its Shareholders, Trustees, officers and agents in such amount as the Trustees shall deem adequate to cover all probable tort liability.

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