

Section 9.13. Qualifications. A Trustee may be (1) any individual who is a citizen of the United States, not a minor and not 70 years of age, or (2) a corporation; provided, however, that at all times a majority of the Trustees shall not be the Adviser or any person affiliated (as spouse of a natural person or as director, officer, partner, trustee, employee or holder of more than a one percent (1%) ownership interest) with the Adviser or its affiliates, except that upon death, resignation, retirement or disqualification of such an unaffiliated Trustee this proviso shall not be applicable for a period of 60 days.

ARTICLE 10

AMENDMENT OR TERMINATION OF TRUST; REMOVAL OF TRUSTEES;

INCREASE OF COMPENSATION

Section 10.1. Amendment and Termination. The provisions of this Declaration may be amended or altered (except as to the exemption from personal liability of Trustees and Shareholders and the prohibition of assessment upon Shareholders), or the Trust may be terminated at any meeting of the Shareholders called for the purpose, by the affirmative vote of not less than a majority in interest of the Shares then outstanding hereunder and entitled to vote. After fifteen (15) days' written notice to the Shareholders of the proposed action, the Trustees may, from time to time, by a vote of not less than two-thirds (2/3) of the Trustees, amend or alter the provisions of this Declaration (except as to the exemption from personal liability of Trustees and Shareholders, and as to prohibition of assessment upon Shareholders); provided, however, that no amendment may be made by the Trustees with respect to any provision previously amended or added or removed from this Declaration by the Shareholders. Notwithstanding the foregoing, no amendment may be made pursuant to this Section 10.1 which would change any rights with respect to any outstanding Shares by reducing the amount payable thereon, except with the vote of the holders of two-thirds (2/3) of the outstanding shares entitled to vote thereon. No amendment, alteration, or termination shall become effective unless

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