

time deem necessary or expedient for the conduct and execution of the trust business.

The trustees shall appoint an executive committee (hereinafter sometimes called the committee) which shall from time to time have and exercise such powers and perform such duties as the trustees may in writing establish or specify. The committee shall be at least three in number and when it is so requested by the committee or a majority of the members thereof the trustees may increase the number of said Committee to any number of members that they in their discretion may deem essential to the execution of the purpose of these articles.

It shall not be necessary that any member so appointed or hereafter at any time appointed shall be a unit-holder.

Any member of the said committee may resign at any time by presenting his resignation in writing at a meeting of the said committee.

Any vacancy occurring or existing at any time in the said committee shall be filled by the trustees. Instead however of filling any such vacancy the trustees may at such time reduce the membership of said committee provided that the number of said Committee shall in no instance be reduced to less than three, provided further that the trustees may in their discretion abolish said committee in its entirety or increase the membership thereof.

The remuneration of the members of the committee shall be fixed from time to time by the Trustees. There shall be regular meetings of the Committee at the times and places to be fixed by the Committee and the Committee may make such rules as it may determine with reference to special meetings and notice thereof, but the chairman may call a special meeting at any time and shall do so upon the request of a majority of the committee or the request of the Trustees. The majority of the Committee shall constitute a quorum for the transaction of business and a majority of all of the members of the Committee present at any regular or special meeting thereof shall be decisive, and when the business requires that meetings of the Committee be held, of which meeting, it is not practicable to give notice to every member, a unanimous vote of the majority shall be valid and decisive at such meeting, even tho no notice shall have been given to the members not present.

A member of said Committee may from time to time in writing appoint any other member as his proxy to vote at any meeting of the said Committee or perform any other act or duty as a member thereof.

The Committee shall cause to be kept in books provided for that purpose, minutes of all resolutions and proceedings and the names of every member present at every meeting, specifying whether they were present in person or by proxy; and such minutes shall be submitted to the Trustees at their next regular meeting or when requested by a majority of the trustees.

Such minutes signed by the chairman of the Committee or any person appointed by the Committee to act as secretary of the Committee shall be evidence as to the matter therein stated and the regularity of the meetings, and that proper notice of the meeting was given, if any was required, and shall be conclusive evidence in favor of the Trustees and all persons acting thereon in good faith of all such matters therein stated.

ELEVENTH, In no event shall a Trustee appoint or vote for the appointment or election of any person related to him by affinity or consanguinity within the third degree, to any office, position, employment or duty in the administration and management of this trust; when the salary, wages or compensation of such person elected or appointed is to be paid out of the funds of this trust.