

of the Shares otherwise subject to such transfer, and neither the Trustees nor any transfer agent or registrar nor any employee or agent of the Trust shall be affected by any notice or information to the contrary. Notwithstanding the foregoing, the Trustees, or any transfer agent of the Trust, shall not be required to accept for transfer or issue a new certificate for any Shares delivered for such transfer where the Trustees, in good faith, believe that a transfer of such Shares will or could result in the loss of the status of the Trust as a "real estate investment trust" within the meaning of Part II, Subchapter M, Chapter 1 of Subtitle A of the Internal Revenue Code of 1954, as it may from time to time be amended.

The Trustees shall not, nor shall any employee, transfer agent or other agent of the Trust, be bound to ascertain or inquire as to the authorization, execution, validity or enforceability of any trust, charge, pledge, lien or equity to which any of the Shares of the Trust may be subject, or to ascertain or inquire whether any sale or transfer of any such Shares is authorized by such trust, charge, pledge, lien or equity, or to recognize any person as having any interest in Shares except the persons recorded as Shareholders on the Share register.

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