

**7.10. Income Tax Status.** Anything to the contrary herein notwithstanding and without limitation of any rights of indemnification or non-liability of the Trustees herein, said Trustees by this Declaration make no commitment or representation that the Trust will qualify for the dividends paid deduction permitted by the Internal Revenue Code, by Article 81, Section 313A of the Annotated Code of Maryland, or by any Rules and Regulations thereunder pertaining to Real Estate Investment Trusts, in any given year. The failure of the Trust to qualify as a Real Estate Investment Trust under the Internal Revenue Code or under the Maryland Code shall not render the Trustees liable to the Shareholders or to any other person or in any manner operate to annul the Trust.

**7.11. Independent Appraisals.** The Trust will obtain an independent Appraisal with respect to the acquisition of any Equity Investment.

#### ARTICLE VIII

##### DURATION, AMENDMENT, TERMINATION AND QUALIFICATION OF TRUST

**8.1. Duration of Trust.** This Trust shall continue without limitation of time, unless terminated as provided in Section 8.2.

**8.2. Termination of Trust.** (a) The Trust may be terminated by the affirmative vote of the holders of two-thirds (2/3) in interest of all outstanding Shares entitled to vote thereon, at any meeting of Shareholders. Upon the termination of the Trust:

(i) The Trust shall carry on no business except for the purpose of winding up its affairs.

(ii) The Trustees shall proceed to wind up the affairs of the Trust and all of the powers of the Trustees under this Declaration shall continue until the affairs of the Trust shall have been wound up, including the power to fulfill or discharge the contracts of the Trust, collect its assets, sell, convey, assign, exchange, transfer, or otherwise dispose of all or any part of the remaining Trust Estate to one or more persons at public or private sale for consideration which may consist in whole or in part of cash, securities or other property of any kind, discharge or pay its liabilities, and do all other acts appropriate to liquidate its business; provided, that any sale, conveyance, assignment, exchange, transfer or other disposition of more than fifty percent (50%) of the Trust Estate shall require approval of the principal terms of the transaction and the nature and amount of the consideration by vote or consent of the holders of a majority of all the outstanding Shares entitled to vote thereon.

(iii) After paying or adequately providing for the payment of all liabilities, and upon receipt of such releases, indemnities, and refunding agreements as they deem necessary for their protection, the Trustees may distribute the remaining Trust Estate, in cash or in kind, or partly each, among the Shareholders, according to their respective rights.

(b) After termination of the Trust and distribution to the Shareholders as herein provided, the Trustees shall execute and lodge among the records of the Trust an instrument in writing, setting forth the fact of such termination, and the Trustees shall thereupon be discharged from all further liabilities and duties hereunder, and the rights and interests of all Shareholders shall thereupon cease.

**8.3. Amendment Procedure.** (a) This Declaration may be amended by the vote or written consent of Shareholders holding two-thirds (2/3) of the outstanding Shares entitled to vote thereon. The Trustees may also amend this Declaration without the vote or consent of Shareholders as provided in Section 9.6.

(b) A certification, in recordable form, signed by a majority of the Trustees, setting forth an amendment and reciting that it was duly adopted by the Shareholders or by the Trustees as aforesaid, or a copy of the Declaration, as amended, in recordable form, and executed by a majority of the Trustees, shall be conclusive evidence of such amendment when lodged among the records of the Trust.