

after fifteen (15) days' written notice to the Shareholders of the proposed action, the Trustees may, from time to time, by a vote of two-thirds ( $\frac{2}{3}$ ), amend or alter the provisions of this Declaration of Trust, without the vote or assent of the Shareholders, to the extent deemed by the Trustees in good faith to be necessary to meet the requirements for qualification as a real estate investment trust under Section 856 of the Internal Revenue Code of 1954, as amended from time to time, and any Regulations or Rulings thereunder promulgated by the Treasury Department and any interpretations of the statutory provisions or Regulations contained in any judicial decision. No amendment, alteration, or termination shall become effective unless and until, if effectuated by an instrument in writing, such instrument shall have been acknowledged by one or more of the signers thereof, and recorded in the Registry, or if effectuated by a vote at a meeting, a copy thereof shall have been so recorded with a certificate signed and acknowledged by a Trustee that such action was taken at a meeting duly called and held in accordance with, and by the affirmative vote required by, this Declaration of Trust. Upon the termination of the Trust the Trustees shall sell all the Trust property, and, after paying or providing for all outstanding obligations and receiving due security against any possible or contingent liabilities that may arise against them, divide the net proceeds among the Shareholders in proportion to their respective ownership of Shares. The powers of the Trustees shall continue until the affairs of the Trust have been wound up.

ARTICLE 10, SECTION 10.2. The term of office of Trustees serving prior to the annual meeting of Shareholders in 1970 shall terminate upon the election of their successors. At such annual meeting one class of Trustees shall be elected to hold office for a term of one year, one class of Trustees shall be elected to hold office for a term of two years and one class of Trustees shall be elected to hold office for a term of three years and in each case until their respective successors shall have been duly elected and qualified. Commencing with the Annual Meeting in 1971, at each such annual meeting one class of Trustees shall be elected to hold office for a term of three years and until their respective successors are elected and qualified. Election of Trustees of any class at any such annual meeting shall be by the affirmative vote of the holders of at least a majority of the shares then outstanding and entitled to vote. At any such annual meeting the Shareholders