		TABLE OF CONTENTS			rage 5 92
Recita	ls			Page 1	
Declar	ration			1	
		ARTICLE I		•	
		THE TRUST			
Sectio	N 1.	*** = **		_	
Section	N 1.5	2. Location		1	•
SECTION	n 1.	3. Nature of Trust		2	
Section	N 1.4	Definitions		2	
				2	
		ARTICLE II			•
SECTION	v 2.1	Powers of Trustees		•	
SECTION				4	
SECTION				4	
SECTION				5	
SECTION				5	
SECTION		==postably rending, etc. of rasets		5	
SECTION	-	and the state of becautes, racinities		в	
Section				7	
SECTION	-	-8 Trottes of Mortgages and Securities		7	
SECTION		Gulley, Committees		7	
SECTION	2.11	Collection Expenses		7	
SECTION		Expenses Guaranties		7	
SECTION		Deposits		8	
SECTION	2.14	Allocation		8	
SECTION	2.15	. Valuation		8	•
SECTION	2.16	Fiscal Year		8	
SECTION	2.17	Concerning the Trust, the Adviser, Individuals, etc.		8	
SECTION	2.18	FHA Qualification		8	
Section	2.19	Power to Contract	1	-	
Section	2.20.	Organization of Business Entities	1		
SECTION	2.21.	Associations	1	_	
SECTION	2.22.	Insurance	1.		
SECTION	2.23.	Pension and Other Plans	1.		•
SECTION	2.24.	Dividends	1		
SECTION	2.25.	Seal	11	=	
SECTION	2.26.	Charitable Contributions	11		
Section	2.27.	Indemnification	11		
SECTION	2.28.	Remedies	11		
SECTION	2.29.	Further Powers	11		

(Continued on Next Page)

11