

redemption a number of Securities of the Trust sufficient, in the opinion of the Trustees, to maintain or bring the direct or indirect ownership thereof into conformity with the requirements for such a real estate investment trust. The redemption price to be paid for Shares so called for redemption, on the date fixed for redemption shall be (i) the last reported sale price of the Shares on the last business day prior to the redemption date on the principal national securities exchange on which the Shares are listed or admitted to trading, or (ii) if the Shares are not so listed or admitted to trading, the average of the highest bid and lowest asked prices on such last business day as reported by the National Quotation Bureau Incorporated or a similar organization selected from time to time by the Trust for the purpose, or (iii) if not determinable as aforesaid, as determined in good faith by the Trustees. From and after the date fixed for redemption by the Trustees, the holder of any Shares so called for redemption shall cease to be entitled to any distributions, voting rights and other benefits with respect to such Shares, except only the right to payment of the redemption price fixed as aforesaid. For the purpose of this Section 8.5, the term "individual" shall be construed as provided in Section 542 (a)(2), and "ownership" of Shares shall be determined as provided in Section 544, of the Internal Revenue Code.

SECTION 8.6. *Information From Holders of Securities of the Trust.* Holders of Securities of the Trust shall upon demand disclose to the Trustees in writing such information regarding actual and constructive ownership of Securities of the Trust as the Trustees deem necessary to comply with the REIT Provisions of the Internal Revenue Code or the provisions of any other applicable law.

#### ARTICLE IX SHAREHOLDERS

##### SECTION 9.1. *Meetings of Shareholders.*

(a) *Annual Meetings.* Annual meetings of the Shareholders shall be held, commencing in 1972, but in no event more than 180 days after the end of the first fiscal year of the Trust which commences after the effective date of the Trust's first Registration Statement filed under the Securities Act of 1933, in the City of Boston, Massachusetts, or in such other place within or without the Commonwealth of Massachusetts as the Trustees may designate, on a day, at a time and at a place set by the Trustees. The business transacted at such meeting shall include the election of Trustees and the transaction of such other business as Shareholders may be entitled to vote upon as hereinafter provided in this Article IX, or as the Trustees may determine. The holders of a majority of outstanding Shares present in person or by proxy shall constitute a quorum at any annual or special meeting.

(b) *Special Meetings.* Special meetings of the Shareholders may be called at any time by a majority of the Trustees and shall be called by any Trustee upon written request of Shareholders holding in the aggregate not less than 20% of the outstanding Shares having voting rights, such request specifying the purpose or purposes for which such meeting is to be called. Any such meeting shall be held in the City of Boston, Massachusetts, or such other place within or without the Commonwealth of Massachusetts, as the Trustees shall designate.

SECTION 9.2. *Notice of Meetings.* Notice of all meetings of the Shareholders, stating the time, place and purposes of the meeting, shall be given by the Trustees by mail to each Shareholder at his registered address, mailed at least 10 days and not more than 60 days before the meeting. No other business not stated in the notice of the meeting shall be considered at such meeting. Any adjourned meeting may be held as adjourned without further notice.

SECTION 9.3. *Voting Rights of Shareholders.* At all meetings of Shareholders each Shareholder shall be entitled to cast one vote for each Share owned upon each matter presented for vote. The Shareholders shall be entitled to vote only upon the following matters: (a) election of Trustees as provided in Section 10.2 hereof; (b) removal and election of Trustees as provided in Sections 10.3 and 10.4 hereof; (c) amendment of this Declaration of Trust or termination of the Trust as provided in Section 13.1 hereof; (d) to the same extent as the shareholders of a Massachusetts business corporation as to