

The following paragraphs appear in the Second Restated Agreement and Declaration of Trust of HNC Mortgage and Realty Investors signed and delivered as of the 14th day of April, 1976, and filed in the offices of the Secretary of the Commonwealth of Massachusetts on the 30th day of April, 1976.

Article I - The Trust

1.1 **Name.** The name of the trust created hereby (the "Trust") shall be "HNC Mortgage and Realty Investors", and so far as may be practicable the Trustees shall conduct the Trust's activities, execute all documents and sue or be sued under that name, which name (and the word "Trust" wherever hereinafter used) shall refer to the Trustees as Trustees, and not individually, and shall not refer to the officers, agents, employees or Shareholders of the Trust. Should the Trustees determine that the use of such name is not advisable, they may use such other name for the Trust as they deem proper and the Trust may hold its property and conduct its activities under such other name.

Article II - Powers of Trustees

2.1 **General.** The Trustees shall have full, exclusive and absolute control over the Trust Property and over the business of the Trust to the same extent as if the Trustees were the sole owners of the Trust Property and business in their own right, but with such powers of delegation as may be permitted by this Declaration. The Trustees may perform such acts as in their sole discretion are proper for conducting the business of the Trust. The enumeration of any specific power herein shall not be construed as limiting the aforesaid power. Such powers of the Trustees may be exercised without order of or resort to any court or to the Shareholders.

2.3 **Legal Title.** Legal title to all the Trust Property shall be vested in the Trustees as joint tenants except that the Trustees shall have power to cause legal title to any Trust Property to be held by or in the name of one or more of the Trustees, or in the name of the Trust, or if, in the judgment of the Trustees, the interest of the Trust is appropriately protected, in the name of any other Person as nominee.

The right, title and interest of the Trustees in the Trust Property shall vest automatically in each individual who may hereafter become a Trustee upon his due election and qualification. Upon the expiration of the term of office of a Trustee as provided in Section 9.4, he shall automatically cease to have any right, title or interest in any of the Trust Property, and the right, title and interest of such Trustee in the Trust Property shall vest automatically in the remaining Trustees. Such vesting and cessation of title shall be effective whether or not conveyancing documents have been executed and delivered; but upon the resignation or removal of a Trustee, or his otherwise ceasing to be a Trustee, he shall execute and deliver, and upon the incapacity or death of any Trustee his legal representative shall execute and deliver on his behalf, such documents as the remaining Trustees shall require for the purpose of evidencing or perfecting the vesting provided for by this sentence.

2.4 **Disposition of Assets.** The Trustees shall have power to sell, grant, convey, exchange, encumber, lease, dedicate or dispose of all or a part of, or an interest in, any Trust Property free and clear of any trusts, at public or private sale, for cash or on terms, without advertisement and subject to such restrictions, stipulations, reservations and agreements as they shall deem proper, and in connection therewith to execute and deliver any deed or other instrument they deem necessary or advisable. The Trustees shall also have the power to:

a. Rent, lease or hire from others or to others for terms which may extend beyond the termination of this Declaration of Trust any property or rights to property, real, personal or mixed, and to own, use and hold such property and such rights; and

b. Subdivide or improve Real Property and tear down, alter or make improvements thereon and grant easements in relation thereto; and

c. Give consents and make contracts relating to Trust Property or its use; and

d. Release or dedicate any Trust Property.

2.5 **Financings; Issuance of Securities; Facsimiles.** The Trustees shall have power to borrow, and to guarantee the borrowings of others, in any amount and on any terms as they shall determine.

2.6 **Delegation; Executive Committees; Advisor.** The Trustees shall not be required personally to conduct the business of the Trust or to devote a substantial part of their time to the business and affairs of the Trust, and shall have power, consistent with their continuing exclusive authority over the management of the Trust and the Trust Property, to delegate from time to time to such of their number or to officers, employees or agents of the Trust the doing of such things and the execution of such instruments either in the name of the Trust or the names of the Trustees or otherwise as the Trustees may deem expedient, except that (i) powers of the Trustees relating to the approval of investments for the Trust may be delegated only to Executive Committees consisting of two or more Trustees, and (ii) powers of the Trustees relating to the approval of transactions pursuant to Article X hereof may not be delegated. So long as there is an Advisor obligated to use its best efforts to present to the Trust a continuing and suitable investment program, for which Advisor provision is hereinafter made, the Trustees shall have no responsibility for origination of investment opportunities for the Trust.

The following paragraph appears in the Amendment to Second Restated Agreement and Declaration of Trust signed and delivered as of the 1st day of October, 1977, and filed in the offices of the Secretary of the Commonwealth of Massachusetts on the 14th day of October, 1977.

The words "HNC Mortgage and Realty Investors" set forth in Section 1.1 of the Second Restatement be deleted and replaced with the words "The Westport Company".

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RECORDED OCT 30 1980 at 4:34 P.M.

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