

wise dispose of any Federal Housing Administration ("FHA") loan or an interest therein which the Trust owns in accordance with the provisions of the National Housing Act of 1934, as amended, and regulations promulgated thereunder. The Trustees shall have power to execute on behalf of the Trust, in connection with any project on which the FHA has insured the indebtedness, any and all deeds of trust or mortgages, and other agreements, documents and forms which may be required by the FHA in connection with the approval by the FHA of the transfer of physical assets from any entity to the Trustees or the insurance by the FHA of any indebtedness on any project as to which the Trustees are or shall become owners pursuant to this Declaration of Trust, and the provisions of any such agreement shall be binding upon the Trust notwithstanding any conflict with or limitation of this Declaration of Trust.

SECTION 3.23. *Fiscal Year.* The Trustees shall have power to determine the fiscal year of the Trust and the method or form in which its accounts shall be kept and from time to time to change the fiscal year or method or form of accounts.

SECTION 3.24. *Pension and Other Plans.* The Trustees shall have the power to pay pensions for faithful service, as deemed appropriate by the Trustees, and to adopt, establish and carry out pension, profit-sharing, Share bonus, Share purchase, savings, thrift and other retirement, incentive and benefit plans, trusts and provisions for any or all of the Trustees, officers, employees and agents of the Trust, subject to the provisions of Section 3.4.

SECTION 3.25. *Dividends.* The Trustees shall have power to declare and pay dividends in cash, Shares or otherwise and make other distributions to Shareholders, whether out of earnings, profits, surplus, capital or otherwise.

SECTION 3.26. *Seal.* The Trustees shall have the power to adopt and use a seal for the Trust, but, unless otherwise required by the Trustees, an impression of the seal shall not be necessary on, and its absence shall not impair the validity of, any document, instrument or other paper executed and delivered by or on behalf of the Trust.

SECTION 3.27. *Charitable Contributions.* The Trustees shall have power to make donations, irrespective of benefit to the Trust, for the public welfare or for community fund, hospital, charitable, religious, educational, scientific, civic or similar purposes, and in time of war or other national emergency in aid thereof.

(CONTINUED ON NEXT PAGE)