

Section 6.9. Lost Certificates. In case of the loss, mutilation, or destruction of any certificate of Shares hereunder, the Trustees may issue or cause to be issued a new certificate on such terms as they may see fit.

Section 6.10. Regulations on Transfer. The Trustees may from time to time for the purpose of preventing disqualification of the Trust for taxation as a real estate investment trust under the REIT Provisions of the Code and regulations thereunder adopt By-Laws or other regulations restricting or regulating the issue, transfer, recording and registry of Shares, fractional shares, scrip, or other securities of the Trust, and the effects thereof, and may, in their discretion, cause a notice or notices, or any part or all of such regulations to be inscribed on the face or reverse of any certificate therefor. However, failure to inscribe such notice on any certificates shall not be conclusive that no such restrictive regulations have been adopted or are in effect.

ARTICLE 7

CHARACTERISTICS OF SHARES

Section 7.1. Trustees in Complete Control. The ownership of the Trust Assets of every description and the control of the affairs of the Trust are vested exclusively in the Trustees, and the Shareholders shall have no interest therein other than the beneficial interest conferred by their Shares issued hereunder, and they shall have no right to call for any partition or division of any property, profits, rights, or interests. The Trustees may hold real property for sale and conversion into personal property or may postpone such conversion so long as they may deem fit, but for the purpose of determining the nature of the interest of the Shareholders therein, all such real property shall be considered as personal property and the real property and personal property in the Trust shall constitute a single fund.

(Continued on next page)