

SECTION 7.8. *Replacement of Certificates.* In case of the loss, mutilation or destruction of any certificate for Shares hereunder, the Trustees may issue or cause to be issued a new certificate on such terms as they may deem fit.

## ARTICLE VIII

## CHARACTERISTICS OF SHARES

SECTION 8.1. *General.* The ownership of the Trust Property of every description and the right to conduct any business hereinbefore described are vested exclusively in the Trustees, and the Shareholders shall have no interest therein other than the beneficial interest conferred by their Shares, and they shall have no right to call for any partition or division of any property, profits, rights or interests of the Trust nor can they be called upon to share or assume any losses of the Trust or suffer an assessment of any kind by virtue of their ownership of Shares. The Shares shall be personal property giving only the rights in this Declaration of Trust and in the certificates for Shares specifically set forth. Notwithstanding any other provisions hereof, all real estate at any time forming part of the Trust Property shall be held upon trust subject to sale and conversion into personal estate at such time or times and in such manner and upon such terms as the Trustees shall approve, but the Trustees shall have power, until the termination of this Trust, to postpone such conversion so long as they in their uncontrolled discretion shall think fit, and for the purpose of determining the nature of the interest of the Shareholders therein, all such real estate shall at all times be considered as personal estate; and the real estate and personal property comprised in the trust estate shall constitute a single fund.

SECTION 8.2. *Death of Shareholders.* The death of a Shareholder during the continuance of the Trust shall not terminate this Declaration of Trust nor give such Shareholder's legal representatives a right to an accounting or to take any action in the courts or otherwise against other Shareholders or the Trustees or the Trust Property, but shall simply entitle the legal representatives of the deceased Shareholder to demand and receive, pursuant to the provisions of Section 7.4 hereof, a new certificate for Shares in place of the certificate held by the deceased Shareholder, and upon the acceptance thereof such legal representatives shall succeed to all the rights of the deceased Shareholder under this Declaration of Trust.

SECTION 8.3. *Repurchase of Securities of the Trust.* The Trustees may, on behalf of the Trust, purchase or otherwise acquire outstanding Securities of the Trust from time to time for such consideration and on such terms as they may deem proper. Shares so purchased or acquired by the Trustees for the account of the Trust shall not, so long as they belong to the Trust, receive distributions (other than, at the option of the Trustees, distributions in Shares) or be entitled to any voting rights. Such Shares may in the discretion of the Trustees be cancelled and the number of Shares issued thereby reduced, or such Shares may in the discretion of the Trustees be held in the treasury and may be disposed of by the Trustees at such time or times, to such party or parties and for such consideration as the Trustees may determine. Shares canceled pursuant to this Section 8.3 are restored to the status of authorized but unissued Shares.

SECTION 8.4. *Trustees as Shareholders.* Any Trustee in his individual capacity may purchase and otherwise acquire or sell and otherwise dispose of Shares or other Securities issued by the Trust, and in so doing shall be subject to the same limitations as a director of a Massachusetts business corporation.

SECTION 8.5. *Redemption and Stop Transfers for Tax Purposes.* If the Trustees shall, at any time and in good faith, be of the opinion that ownership of Securities of the Trust has or may become concentrated to an extent which may prevent the Trust from qualifying as a real estate investment trust under the REIT Provisions of the Internal Revenue Code, then the Trustees shall have the power, by lot or other means deemed equitable by them, to prevent the transfer of and/or call for