

SECTION 2.18. *FHA Qualification.* If the Trust shall be an "FHA Approved Mortgage", the Trustees shall have power to sell or otherwise dispose of any 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 FHA has insured the indebtedness, in whole or in part, any and all deeds of trust or mortgages, and other agreements, documents and forms which may be required by FHA in connection with the approval by FHA of the transfer of physical assets from any entity to the Trustees or the insurance by 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 2.19. *Power to Contract.* Subject to the provisions of Sections 2.9 and 3.1 hereof with respect to delegation of authority by the Trustees, the Trustees shall have power to appoint, employ or contract with any Person (including one or more of themselves and any corporation, partnership or trust of which one or more of them may be an Affiliate, subject to the applicable requirements of Section 2.17 hereof) as the Trustees may deem necessary or desirable for the transaction of the business of the Trust including any Person who, under the supervision of the Trustees, may, among other things: serve as the Trust's investment adviser and consultant in connection with policy decisions made by the Trustees; furnish reports to the Trustees and provide research, economic and statistical data in connection with the Trust's investments; act as consultants, accountants, mortgage loan originators or servicers, correspondents, lenders, technical advisers, attorneys, brokers, underwriters, corporate fiduciaries, escrow agents, depositaries, custodians or agents for collection, real estate tax searchers, borrowers, mortgagors and other mortgage and investment participants, appraisers, brokers and dealers, banks, investors, builders and developers, insurers or insurance agents, transfer agents or registrars or paying agents for Securities of the Trust, or in any other capacity deemed by the Trustees necessary or desirable; investigate, select, and, on behalf of the Trust, conduct relations with Persons acting in such capacities and pay appropriate fees to, and enter into appropriate contracts with, or employ, or retain services performed or to be performed by, any of them in connection with the investments acquired, sold or otherwise disposed of, or committed, negotiated, or contemplated to be acquired, sold, or otherwise disposed of; substitute any other Person for any such Person; act as attorney-in-fact or agent in the purchase or sale or other disposition of investments, and in the handling, prosecuting or settling of any claims of the Trust, including the foreclosure or other enforcement of any mortgage or other lien or other security securing investments; and assist in the performance of such ministerial functions necessary in the management of the Trust as may be agreed upon with the Trustees or officers of the Trust.

SECTION 2.20. *Organization of Business Entities.* Subject to the provisions of Section 13.3 hereof, the Trustees shall have power to cause to be organized or assist in organizing any Person under the laws of any jurisdiction to acquire the Trust Property or any part or parts thereof or to carry on any business in which the Trust shall directly or indirectly have any interest, and to cause the Trust to merge with such Person or any existing Person or to sell, rent, lease, hire, convey, negotiate, assign, exchange or transfer the Trust Property or any part or parts thereof to or with any such Person or any existing Person in exchange for the Securities thereof or otherwise, and to lend money to, subscribe for the Securities of, and enter into any contracts with, any such Person in which the Trust holds or is about to acquire Securities or any other interest.

SECTION 2.21. *Associations.* The Trustees shall have power to enter into joint ventures, general or limited partnerships and any other combinations or associations.

SECTION 2.22. *Insurance.* The Trustees shall have the power to purchase and pay for entirely out of Trust Property insurance policies insuring the Shareholders, Trustees, officers, employees, agents, investment advisers, including the Adviser, or independent contractors of the Trust individually against all claims and liabilities of every nature arising by reason of holding, being or having held any such