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CERTIFICATE OF AMENDMENT OF DECLARATION OF TRUST OF PIEDMONT REAL ESTATE INVESTMENT TRUST

WHEREAS, the following changes and amendments to the Declaration of Trust have been approved by the affirmative vote of more than a majority in interest of the shares of beneficial interest of the Trust, there being 344,832 shares of beneficial interest outstanding and 207,411 shares voting in favor of the following changes and amendments to the Declaration of Trust at the annual meeting of shareholders of Piedmont Real Estate Investment Trust held on November 14, 1973;

NOW, THEREFORE, said Declaration of Trust is hereby amended as follows:

RESOLVED, that the third sentence of Section 9.1 of the Trust which reads as follows, "In any event, the term of office of each Trustee shall expire no later than the date on which the Trustee attains the age of 70 years", be, and the same hereby is, deleted.

RESOLVED, that Section 9.13 of the Trust be, and the same hereby is, amended to read as follows:

"Qualification. A Trustee may be (1) any individual who is a citizen of the United States, not a minor, or (2) a corporation; provided, however, that at all times a majority of the Trustees shall not be the Adviser or any person affiliated (as spouse of a natural person or as director, officer, partner, trustee, employee or holder of more than a one percent (1%) ownership interest) with the Adviser or its affiliates, except that upon death, resignation, retirement or disqualification of such an unaffiliated Trustee the proviso shall not be applicable for a period of sixty days."

IN WITNESS WHEREOF, the Chairman and the Secretary of the Trust have executed this Certificate of Amendment, under seal, on the 12 day of December, 1973.

Signed, Sealed and Delivered in the Presence of:

PIEDMONT REAL ESTATE INVESTMENT TRUST

Judith Ann Bibb

By

H. B. McManaway, Jr.  
H. B. McManaway, Jr., Chairman

J. Lewis Bibb

By

J. Lewis Bibb  
J. Lewis Bibb, Secretary

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