

B L S O

of any instrument or writing, (c) the form of any vote passed at a meeting of Trustees or Shareholders, (d) the fact that the number of Trustees or Shareholders present at any meeting or executing any written instrument satisfies the requirements of this Declaration of Trust, (e) the form of any By-law adopted by or the identity of any officers elected by the Trustees, or (f) the existence or non-existence of any fact or facts which in any manner relate to the affairs of the Trust, shall be conclusive evidence as to the matters so certified in favor of any person dealing with the Trustees or any of them and the successors of such person.

SECTION 14.4. Provisions in Conflict With Law or Regulations. (a) The provisions of this Declaration of Trust are severable, and if the Trustees shall determine, with the advice of counsel, that any one or more of such provisions (the "Conflicting Provisions") are in conflict with the REIT Provisions of the Internal Revenue Code or with other applicable Federal or state laws and regulations, the Conflicting Provisions shall be deemed never to have constituted a part of this Declaration of Trust; provided, however, that such determination by the Trustees shall not affect or impair any of the remaining provisions of this Declaration of Trust or render invalid or improper any action taken or omitted (including but not limited to the election of Trustees) prior to such determination. Such determination shall become effective when a certificate in recordable form signed by a Trustee setting forth any such determination and reciting that it was duly adopted by the Trustees, or a copy of this Declaration of Trust with the Conflicting Provisions removed pursuant to such a determination, in recordable form, signed by a Trustee, shall be filed in the office of the Secretary of The Commonwealth of Massachusetts. The Trustees shall not be liable for failure to make any determination under this Section. Nothing in this Section shall in any way limit or affect the right of the Trustees to amend this Declaration of Trust.

(b) If any provisions of this Declaration of Trust shall be held invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall attach only to such provision in such jurisdiction and shall not in any manner affect or render invalid or unenforceable such provision in any other jurisdiction or any other provision of this Declaration of Trust in any jurisdiction.

SECTION 14.5. Section Headings. Section headings have been inserted for convenience only and are not a part of this Declaration of Trust.

ARTICLE XV

DURATION OF TRUST

SECTION 15.1. Duration. Subject to possible earlier termination in accordance with the provisions of Article XIII hereof, the Trust created hereby shall terminate on the expiration of 20 years after the death of the last survivor of the initial three Trustees and the following named persons (provided, however, that as to Trust Property located in any jurisdiction in which such duration is not permitted, the Trust created hereby shall terminate on the latest date permitted by the laws of such state, using the initial Trustees and the following named persons as measuring lives if so permitted):

CHRISTINA KAY ROSS
55 Waverton Drive
St. Louis, Missouri
Born: November 13, 1963
(Granddaughter of Robert T. Kist)

THOMAS EDWARD MURRAY
2221 Surrey Avenue
Modesto, California
Born: November 15, 1963
(Grandson of Thomas F. Murray)

GREGORY BURLING WAUGH
329 Cherry Lane
Westbury, New York
Born: April 17, 1963
(Son of Donald R. Waugh, Jr.)

BRIAN DANIEL MURRAY
2221 Surrey Avenue
Modesto, California
Born: April 11, 1970
(Grandson of Thomas F. Murray)

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