

CONVEY, TRANSFER, AND OTHERWISE DISPOSE OF ALL OR ANY PART OF ITS ASSETS;

(6) ISSUE BONDS, NOTES, AND OTHER OBLIGATIONS AND SECURE THEM BY MORTGAGE OR DEED OF TRUST OF ALL OR ANY PART OF ITS ASSETS;

(7) SUBJECT TO §8-302 OF THIS SUBTITLE, ACQUIRE BY PURCHASE OR IN ANY OTHER MANNER AND TAKE, RECEIVE, OWN, HOLD, USE, EMPLOY, IMPROVE, ENCUMBER, AND OTHERWISE DEAL WITH ANY INTEREST IN REAL AND PERSONAL PROPERTY, WHEREVER LOCATED;

(8) PURCHASE, TAKE, RECEIVE, SUBSCRIBE FOR, OR OTHERWISE ACQUIRE, OWN, HOLD, VOTE, USE, EMPLOY, SELL, MORTGAGE, LOAN, PLEDGE, OR OTHERWISE DISPOSE OF AND DEAL IN AND WITH:

(I) SECURITIES, SHARES, AND OTHER INTERESTS IN ANY OBLIGATIONS OF DOMESTIC AND FOREIGN CORPORATIONS, OTHER REAL ESTATE INVESTMENT TRUSTS, ASSOCIATIONS, PARTNERSHIPS, AND INDIVIDUALS; AND

(II) DIRECT AND INDIRECT OBLIGATIONS OF THE UNITED STATES, ANY OTHER GOVERNMENT, STATE, TERRITORY, GOVERNMENT DISTRICT, AND MUNICIPALITY, AND ANY INSTRUMENTALITY OF THEM;

(9) ELECT OR APPOINT TRUSTEES, OFFICERS, AND AGENTS OF THE TRUST FOR THE PERIOD OF TIME THE DECLARATION OF TRUST OR BYLAWS PROVIDE, DEFINE THEIR DUTIES, AND DETERMINE THEIR COMPENSATION;

(10) ADOPT AND IMPLEMENT EMPLOYEE AND OFFICER BENEFIT PLANS;

(11) MAKE AND ALTER BYLAWS NOT INCONSISTENT WITH LAW OR WITH ITS DECLARATION OF TRUST TO REGULATE THE GOVERNMENT OF THE REAL ESTATE INVESTMENT TRUST AND THE ADMINISTRATION OF ITS AFFAIRS;

(12) EXERCISE THESE POWERS, INCLUDING THE POWER TO TAKE, HOLD, AND DISPOSE OF THE TITLE TO REAL AND PERSONAL PROPERTY IN THE NAME OF THE TRUST OR IN THE NAME OF ITS TRUSTEES, WITHOUT THE FILING OF ANY BOND, EXCEPT A BOND REQUIRED UNDER §8-204 OF THIS TITLE; AND

(13) GENERALLY EXERCISE THE POWERS SET FORTH IN ITS DECLARATION OF TRUST WHICH ARE NOT INCONSISTENT WITH LAW AND ARE APPROPRIATE TO PROMOTE AND ATTAIN THE PURPOSES SET FORTH IN ITS DECLARATION OF TRUST.

REVISOR'S NOTE: This section presently appears as Art. 78C, §3, except present item (9) which