

UNDER THE AUTHORITY CONTAINED IN THE DECLARATION OF TRUST.

(3) IF THE REAL ESTATE INVESTMENT TRUST HAS AUTHORITY TO ISSUE SHARES OF MORE THAN ONE CLASS, THE CERTIFICATE EVIDENCING THE SHARES SHALL CONTAIN ON ITS FACE OR BACK A FULL STATEMENT OR SUMMARY OF:

(I) THE DESIGNATIONS AND ANY PREFERENCES, CONVERSION AND OTHER RIGHTS, VOTING POWERS, RESTRICTIONS, LIMITATIONS AS TO DIVIDENDS, QUALIFICATIONS, AND TERMS AND CONDITIONS OF REDEMPTION OF THE SHARES OF EACH CLASS WHICH THE REAL ESTATE INVESTMENT TRUST IS AUTHORIZED TO ISSUE; AND

(II) IF THE REAL ESTATE INVESTMENT TRUST IS AUTHORIZED TO ISSUE ANY PREFERRED OR SPECIAL CLASS IN SERIES:

(A) THE DIFFERENCES IN THE RELATIVE RIGHTS AND PREFERENCES BETWEEN THE SHARES OF EACH SERIES TO THE EXTENT THEY HAVE BEEN SET; AND

(B) THE AUTHORITY OF THE BOARD OF TRUSTEES TO SET THE RELATIVE RIGHTS AND PREFERENCES OF SUBSEQUENT SERIES.

(4) (I) A SUMMARY OF THE INFORMATION REQUIRED BY SUBSECTION (3) OF THIS SECTION, AS INCLUDED IN A REGISTRATION STATEMENT PERMITTED TO BECOME EFFECTIVE UNDER THE FEDERAL SECURITIES ACT OF 1933, IS AN ACCEPTABLE SUMMARY FOR THE PURPOSES OF THIS SECTION.

(II) INSTEAD OF A FULL STATEMENT OR SUMMARY, THE CERTIFICATE MAY STATE THAT THE REAL ESTATE INVESTMENT TRUST WILL FURNISH A FULL STATEMENT OF THE INFORMATION REQUIRED BY SUBSECTION (3) OF THIS SECTION TO ANY HOLDER OF SHARES ON REQUEST AND WITHOUT CHARGE.

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect July 1, 1976.

Approved May 4, 1976.

CHAPTER 354

(Senate Bill 1032)

AN ACT concerning

Natural Resources - Land Reclamation Committee

FOR the purpose of providing for the submission of
[[annual]] reports by the Land Reclamation