

~~†(i)†~~ ~~±~~ Is [personally delivered or mailed by registered or certified mail, postage prepaid, restricted delivery, return receipt requested] MAILED FIRST-CLASS TO THE SHAREHOLDER'S LAST KNOWN ADDRESS OF RECORD;

~~†(ii)†~~ ~~±~~ States that all of the shares will be redeemed; AND

~~†(iii)†~~ ~~±~~ Establishes a date for the redemption which is at least 45 days from the date of the notice [; and

(iv) Contains a notice of the right to object and the procedures to follow under subsection (e) of this section].

~~(b)~~ (3) The price to be paid for shares redeemed under this ~~section~~ SUBSECTION shall be the aggregate net asset value of the shares at the close of business on the date of the redemption [or the date of the notice, whichever is greater].

~~(c)~~ (4) If certificates representing the shares to be redeemed UNDER THIS SUBSECTION have been issued and are not surrendered for cancellation on the date of redemption:

~~(1)~~ (I) The corporation may withhold payment for the redeemed shares until the certificates are surrendered for cancellation; and

~~(2)~~ (II) Except for the right to receive payment of the redemption price, the stockholder shall cease to have any rights as a stockholder of the corporation on the date of redemption.

~~(4)~~ (5) If the aggregate net asset value of the shares to be redeemed UNDER THIS SUBSECTION should increase to an amount greater than \$500 between the date of the notice of redemption and the date of the redemption, then the notice of redemption shall have no further force or effect.

[(e) (1) A person entitled to notice under subsection (a) of this section who objects to the redemption of the person's shares shall send written objection to the redemption.

(2) The written objection shall be personally delivered or mailed by registered or certified mail, postage prepaid, return receipt requested, to the corporation at the address in the notice, within 30 days after the date on which notice under subsection (a) (2) of this section is received by the stockholder.

(f) (1) If a stockholder does not deliver a timely objection under the provisions of subsection (e) of this section, the stockholder's shares may be redeemed under the provisions of this section.

(2) If a stockholder delivers a timely objection under the provisions of subsection (e) of this section, the stockholder's shares may not be redeemed.]

SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect October 1, 1993.

Approved May 27, 1993.