

(2) A DECLARATION OF TRUST MAY INCLUDE A PROVISION THAT ALLOWS THE TRUSTEES, IN CONSIDERING A POTENTIAL ACQUISITION OF CONTROL OF A THE REAL ESTATE INVESTMENT TRUST, TO CONSIDER THE EFFECT OF THE POTENTIAL ACQUISITION OF CONTROL ON:

(I) SHAREHOLDERS, EMPLOYEES, SUPPLIERS, CUSTOMERS, AND CREDITORS OF THE TRUST; AND

(II) COMMUNITIES IN WHICH OFFICES OR OTHER ESTABLISHMENTS OF THE TRUST ARE LOCATED.

(3) THE INCLUSION OR OMISSION OF A PROVISION IN A DECLARATION OF TRUST THAT ALLOWS THE BOARD OF TRUSTEES TO CONSIDER THE EFFECT OF A POTENTIAL ACQUISITION OF CONTROL ON PERSONS SPECIFIED IN PARAGRAPH (2) OF THIS SUBSECTION DOES NOT CREATE AN INFERENCE CONCERNING FACTORS THAT MAY BE CONSIDERED BY THE BOARD OF TRUSTEES REGARDING A POTENTIAL ACQUISITION OF CONTROL.

8-205.

Unless the declaration of trust provides otherwise OR THE REAL ESTATE INVESTMENT TRUST ELECTS TO BE SUBJECT TO § 3-804(A) OF THIS ARTICLE, the shareholders of a real estate investment trust may remove any trustee, with or without cause, by the affirmative vote of a majority of all the votes entitled to be cast for the election of trustees.

8-206.

THE DECLARATION OF TRUST OR BYLAWS OF A REAL ESTATE INVESTMENT TRUST MAY PROVIDE FOR ONE OR MORE COMMITTEES OF THE BOARD OF TRUSTEES COMPOSED OF ONE OR MORE TRUSTEES AND FOR THE DELEGATION TO THOSE COMMITTEES OF ANY OF THE POWERS OF THE BOARD OF TRUSTEES.

Subtitle 6. Liabilities [and], Service of Process, AND MISCELLANEOUS PROVISIONS.

8-601.1.

SECTIONS 2-201(C), ~~2-405.1~~ 2-405.1(D) THROUGH (G), 2-502(E), AND 2-504(E) OF THIS ARTICLE SHALL APPLY TO REAL ESTATE INVESTMENT TRUSTS.

SECTION 2. AND BE IF IT FURTHER ENACTED, That the changes made to § 2-104(b) of the Corporations and Associations Article by this Act may not be construed or interpreted to invalidate a provision contained in the charter of a corporation before the effective date of this Act that allows the board of directors of the corporation, in considering a potential acquisition of control of the corporation, to consider the effect of the potential acquisition of control on stockholders, employees, customers, suppliers, and creditors of the corporation, and communities in which offices or other establishments of the corporation are located.

SECTION 3. AND BE IT FURTHER ENACTED, That the changes made to § 8-202(b) of the Corporations and Associations Article by this Act may not be construed or interpreted to invalidate a provision contained in the declaration of trust