

LOSSES ASSOCIATED WITH SPECIFIED PROPERTY OR OBLIGATIONS AND, TO THE EXTENT PROVIDED IN THE GOVERNING INSTRUMENT, ANY SERIES MAY HAVE A SEPARATE BUSINESS PURPOSE OR INVESTMENT OBJECTIVE;

(3) MAY PROVIDE FOR THE TAKING OF ANY ACTION, INCLUDING THE AMENDMENT OF THE GOVERNING INSTRUMENT, THE ACCOMPLISHMENT OF A MERGER OR CONSOLIDATION, THE APPOINTMENT OF ONE OR MORE TRUSTEES, THE SALE, LEASE, EXCHANGE, TRANSFER, PLEDGE, OR OTHER DISPOSITION OF ALL OR ANY PART OF THE ASSETS OF THE BUSINESS TRUST OR THE ASSETS OF ANY SERIES, OR THE DISSOLUTION OF THE BUSINESS TRUST, OR MAY PROVIDE FOR THE TAKING OF ANY ACTION TO CREATE, UNDER THE PROVISIONS OF THE GOVERNING INSTRUMENT, A CLASS, GROUP, OR SERIES OF BENEFICIAL INTERESTS THAT WAS NOT PREVIOUSLY OUTSTANDING, IN ANY SUCH CASE WITHOUT THE VOTE OR APPROVAL OF ANY PARTICULAR TRUSTEE OR BENEFICIAL OWNER, OR CLASS, GROUP, OR SERIES OF TRUSTEES OR BENEFICIAL OWNERS;

(4) MAY GRANT TO, OR WITHHOLD FROM, ALL OR CERTAIN TRUSTEES OR BENEFICIAL OWNERS, OR A SPECIFIED CLASS, GROUP, OR SERIES OF TRUSTEES OR BENEFICIAL OWNERS, THE RIGHT TO VOTE, SEPARATELY OR WITH ANY OR ALL OTHER CLASSES, GROUPS, OR SERIES OF TRUSTEES OR BENEFICIAL OWNERS, ON ANY MATTER, SUCH VOTING BEING ON A PER CAPITA, NUMBER, FINANCIAL INTEREST, CLASS, GROUP, SERIES, OR ANY OTHER BASIS;

(5) MAY, IF AND TO THE EXTENT THAT VOTING RIGHTS ARE GRANTED UNDER THE GOVERNING INSTRUMENT, SET FORTH PROVISIONS RELATING TO NOTICE OF THE TIME, PLACE, OR PURPOSE OF ANY MEETING AT WHICH ANY MATTER IS TO BE VOTED ON, WAIVER OF ANY SUCH NOTICE, ACTION BY CONSENT WITHOUT A MEETING, THE ESTABLISHMENT OF RECORD DATES, QUORUM REQUIREMENTS, VOTING IN PERSON, BY PROXY OR IN ANY OTHER MANNER, OR ANY OTHER MATTER WITH RESPECT TO THE EXERCISE OF THE RIGHT TO VOTE;

(6) MAY PROVIDE FOR THE PRESENT OR FUTURE CREATION OF MORE THAN ONE BUSINESS TRUST, INCLUDING THE CREATION OF A FUTURE BUSINESS TRUST TO WHICH ALL OR ANY PART OF THE ASSETS, LIABILITIES, PROFITS, OR LOSSES OF ANY EXISTING BUSINESS TRUST WILL BE TRANSFERRED, AND FOR THE CONVERSION OF BENEFICIAL INTERESTS IN AN EXISTING BUSINESS TRUST OR SERIES, INTO BENEFICIAL INTERESTS IN THE SEPARATE BUSINESS TRUST OR SERIES; AND

(7) MAY PROVIDE FOR THE APPOINTMENT, ELECTION, OR ENGAGEMENT, EITHER AS AGENTS OR INDEPENDENT CONTRACTORS OF THE BUSINESS TRUST OR AS DELEGATES OF THE TRUSTEES, OF OFFICERS, EMPLOYEES, MANAGERS, OR OTHER PERSONS WHO MAY MANAGE THE BUSINESS AND AFFAIRS OF THE BUSINESS TRUST AND MAY HAVE THE TITLES AND THE RELATIVE RIGHTS, POWERS, AND DUTIES AS THE GOVERNING INSTRUMENT SHALL PROVIDE.