

(II) A FORCED SALE OF THE BENEFICIAL OWNER'S INTEREST;

(III) A FORFEITURE OF THE BENEFICIAL OWNER'S INTEREST;

(IV) A LENDING BY OTHER BENEFICIAL OWNERS OF THE AMOUNT NECESSARY TO MEET THE DEFAULTING BENEFICIAL OWNER'S COMMITMENT;

(V) A FIXING OF THE VALUE OF THE DEFAULTING BENEFICIAL OWNER'S INTEREST BY APPRAISAL OR BY FORMULA, AND A REDEMPTION OR SALE OF THE DEFAULTING BENEFICIAL OWNER'S INTEREST AT THAT VALUE; OR

(VI) ANY OTHER PENALTY OR CONSEQUENCE.

12-302.

(A) EXCEPT TO THE EXTENT OTHERWISE PROVIDED IN THE GOVERNING INSTRUMENT OF THE BUSINESS TRUST, THE BENEFICIAL OWNERS SHALL BE ENTITLED TO THE SAME LIMITATION OF PERSONAL LIABILITY EXTENDED TO SHAREHOLDERS OF A MARYLAND CORPORATION FORMED UNDER TITLE 2 OF THIS ARTICLE.

(B) (1) NEITHER AN OBLIGATION OF A BENEFICIAL OWNER OR TRUSTEE OF A BUSINESS TRUST TO THE BUSINESS TRUST ARISING UNDER THE GOVERNING INSTRUMENT OR A SEPARATE AGREEMENT IN WRITING, OR A NOTE, INSTRUMENT, OR OTHER WRITING EVIDENCING ANY SUCH OBLIGATION OF A BENEFICIAL OWNER OR TRUSTEE, SHALL BE SUBJECT TO THE DEFENSE OF USURY.

(2) A BENEFICIAL OWNER OR TRUSTEE MAY NOT INTERPOSE THE DEFENSE OF USURY WITH RESPECT TO ANY OBLIGATION IDENTIFIED IN PARAGRAPH (1) OF THIS SUBSECTION IN ANY ACTION.

12-303.

(A) EXCEPT TO THE EXTENT OTHERWISE PROVIDED IN THE GOVERNING INSTRUMENT OF THE BUSINESS TRUST, A BENEFICIAL OWNER SHALL HAVE AN UNDIVIDED BENEFICIAL INTEREST IN THE PROPERTY OF THE BUSINESS TRUST AND SHALL SHARE IN THE PROFITS AND LOSSES OF THE BUSINESS TRUST IN THE PROPORTION OF THE ENTIRE UNDIVIDED BENEFICIAL INTEREST IN THE BUSINESS TRUST OWNED BY THE BENEFICIAL OWNER.

(B) (1) EXCEPT TO THE EXTENT OTHERWISE PROVIDED IN THE GOVERNING INSTRUMENT OF A BUSINESS TRUST, A BENEFICIAL OWNER HAS NO INTEREST IN SPECIFIC BUSINESS TRUST PROPERTY.

(2) A CREDITOR OF THE BENEFICIAL OWNER HAS NO RIGHT TO OBTAIN POSSESSION OF, OR OTHERWISE EXERCISE LEGAL OR EQUITABLE REMEDIES WITH RESPECT TO, THE PROPERTY OF THE BUSINESS TRUST.

(C) A BENEFICIAL OWNER'S BENEFICIAL INTEREST IN THE BUSINESS TRUST IS PERSONAL PROPERTY NOTWITHSTANDING THE NATURE OF THE PROPERTY OF THE TRUST.