

(III) ANY OTHER EVENT.

(2) ANY PROVISION OF THE BYLAWS PERMITTED UNDER SUBSECTION (A) OF THIS SECTION MAY BE MADE DEPENDENT UPON FACTS ASCERTAINABLE OUTSIDE THE BYLAWS.

[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.]

8-205.

(A) 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 GENERALLY FOR THE ELECTION OF TRUSTEES, EXCEPT:

(1) AS PROVIDED IN SUBSECTION (B) OF THIS SECTION;

(2) AS OTHERWISE PROVIDED IN THE DECLARATION OF TRUST OF THE REAL ESTATE INVESTMENT TRUST; OR

(3) FOR A REAL ESTATE INVESTMENT TRUST THAT HAS ELECTED TO BE SUBJECT TO § 3-804(A) OF THIS ARTICLE.

(B) UNLESS THE DECLARATION OF TRUST OF THE REAL ESTATE INVESTMENT TRUST PROVIDES OTHERWISE:

(1) IF THE SHAREHOLDERS OF ANY CLASS OR SERIES ARE ENTITLED SEPARATELY TO ELECT ONE OR MORE TRUSTEES, A TRUSTEE ELECTED BY A CLASS OR SERIES MAY NOT BE REMOVED WITHOUT CAUSE EXCEPT BY THE AFFIRMATIVE VOTE OF A MAJORITY OF ALL THE VOTES OF THAT CLASS OR SERIES;

(2) IF A REAL ESTATE INVESTMENT TRUST HAS CUMULATIVE VOTING FOR THE ELECTION OF TRUSTEES AND LESS THAN THE ENTIRE BOARD IS TO BE REMOVED, A TRUSTEE MAY NOT BE REMOVED WITHOUT CAUSE IF THE VOTES CAST AGAINST THE TRUSTEE'S REMOVAL WOULD BE SUFFICIENT TO ELECT THE TRUSTEE IF THEN CUMULATIVELY VOTED AT AN ELECTION OF THE ENTIRE BOARD OF TRUSTEES, OR, IF THERE IS MORE THAN ONE CLASS OF TRUSTEES, AT AN ELECTION OF THE CLASS OF TRUSTEES OF WHICH THE TRUSTEE IS A MEMBER; AND

(3) IF THE TRUSTEES HAVE BEEN DIVIDED INTO CLASSES, A TRUSTEE MAY NOT BE REMOVED WITHOUT CAUSE.

8-206.

(A) The [declaration of trust or bylaws of a real estate investment trust may provide for] BOARD OF TRUSTEES OF A REAL ESTATE INVESTMENT TRUST MAY