

Q. To determine all questions as between income and principal and to credit or charge to income or principal or to apportion between them any receipt or gain and any charge, disbursement or loss as is deemed advisable in the circumstances of each case as it arises. Where the discretion herein conferred upon the Trustee shall not be exercised by him, matters relating to principal and income shall be governed by the law of the jurisdiction in which the Trust is administered;

R. To organize, form, join, enter into and participate in a partnership, firm or joint venture with one or more individuals, persons, firms, corporations or trusts, in connection with or relating to the operation, management, leasing, and improvement of any real or personal property, or any interest therein, without regard to any law concerning the investment of trust funds or the amount which shall be invested in any one security or investment or kind thereof;

S. To exercise all powers and authority, including any discretion conferred in this Trust Agreement, after the termination of any Trust created hereunder and until the same is fully distributed;

T. To execute, acknowledge and deliver any and all instruments in writing which he may deem advisable to carry out any of the foregoing powers;

U. Generally, to exercise all such rights and powers and to do all such acts and to enter into all such agreements as persons owning similar property in their own right might lawfully exercise, do or enter into.

The powers herein granted to the Trustee shall, except as otherwise expressly provided, in no wise be limited or restricted by reference to, or inference from, the terms of any other power specified herein, and each such power shall be construed as an independent power, and the enumeration of specific powers shall be deemed to be supplementary to and not exclusive of the general powers of trustees pursuant to law, and shall include all powers necessary to carry the same into effect.