

(1) To hold, manage and dispose of the property herein conveyed in whole or in part, for cash or part cash and part credit, at such prices and upon such terms as to said Trustees may appear best; with full power to develop and subdivide said property, to impose thereupon such property restrictions as they may deem necessary, to cause to be built and erected thereupon dwellings of such type as they may deem wise for sale or for investment, to execute and deliver good warranty deeds conveying the title to any portion or all of said trust property, to borrow money and to execute promissory notes for the sums so borrowed, to execute mortgages conveying said trust property or any portion thereof as security for the repayment of borrowed funds, to make and execute bonds for title or leases on all or any part of said trust property, on such terms as may appear to them best, regardless of whether same shall extend beyond the actual duration of this trust, and, in general, to do any and all things necessary to the development and sale of the said trust property, it being expressly stipulated that no purchaser, pledgee, mortgagee, payee, leasee or other party dealing with said Trustees shall be under any obligation to see to the proper application of the proceeds of sale, borrowed funds or other monies so received by said Trustees.

(2) To divide all profits derived from the holding, managing or disposal of said trust property into three equal shares, disbursing and paying over same at such times as they may see fit (in no event less than once each twelve months) as follows: one-third to J.E. Williams, one-third to I.H. Philpot and one-third to J.A. Wyatt.

TOGETHER with all and singular the Rights, Members, Hereditaments and Appurtenances to the said Premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD all and singular the Premises before mentioned unto the said _____

J.E. WILLIAMS and I.H. PHILPOT, as Trustees for J.E. Williams, I.H. Philpot and J.A. Wyatt, their

successors ~~trustees~~ and Assigns forever, in trust, however, for the following uses and purposes, to-wit: