

the holders of such securities; and to exercise and enforce any rights which may be offered or available in connection with such matters; and to make such contributions or payments in connection with any such matters as the Trustee may deem advisable.

(7) To make such repairs, alterations, additions and/or improvements to any real estate owned by the trust as may in her judgment be necessary or to the best interests of the trust estate.

(8) To determine any question which may arise as to what constitutes income and principal as between any beneficiary entitled to income and any remainderman, such determination to be conclusive against all persons interested hereunder.

(9) To value and appraise the assets hereof in any division or distribution of the trust estate, and to distribute or divide said assets in kind at such appraised value, which shall be conclusive against all persons interested hereunder.

(10) Without liability for loss, to continue in her discretion to hold any property, real or personal, which may be made a part of the trust estate, irrespective of the proportion said property may bear to the entire trust estate, and whether or not the same shall be investment of the character permitted trustees under the laws of South Carolina or of any other State.

(11) To sell and transfer all or any part of the real or personal property comprising the trust estate, in such manner and on such terms as the Trustee may deem advisable, without any duty upon the part of the purchaser to see to the application of the purchase price.

(12) In addition to the powers, authority, and discretion herein conferred or conferred by law, said Trustee shall have the authority to do all things and the right to exercise all powers reasonably necessary or incidental to the proper management of the trust estate.

ITEM V

The Trustee shall be entitled to receive as full compensation for all services rendered in connection with said trust, such amount as shall be agreed upon from time to time by the Trustee and the principal beneficiary or beneficiaries of this trust; and in default of such agreement, the Trustee

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