

(4) To hold any securities or other property in his own name as Trustee.

(5) To manage, maintain, improve and dispose of the real estate owned by the Trust Estate; to borrow money in his name as Trustee, upon such terms and conditions as he may deem advisable, and to mortgage all or any part of said property as security for the repayment thereof, and without any obligation upon the lender to see to the use of the proceeds of such loans, and to repay all such borrowed money from income or principal as in his judgment may be to the best interest of the Trust Estate; to sell and resell all or any part of the land owned by the Trust Estate in such manner and upon such terms as he may deem advisable; to exchange, trade and sell any property taken in exchange or trade, and to execute and make proper deeds therefor and without any obligation upon the purchaser or purchasers to see to the application of the purchase price; to make, execute and deliver leases on all or any part of the property on such terms and conditions as he may deem advisable, regardless of whether or not such leases may extend beyond the actual duration of the trust.

(6) To subdivide, develop, or dedicate real property to public use or to make or obtain the vacation of plats and adjust boundaries, to adjust differences in valuation on exchange or partition by giving or receiving consideration, and to dedicate easements to public use without consideration.

(7) To keep, at any time and from time to time, all or any portion of the Trust Estate in cash and uninvested for such period or periods of time as he may deem advisable, without liability for any loss in income by reason thereof.

(8) To sell or exercise stock subscriptions or conversion rights.

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