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## "4. POWERS, DUTIES AND LIABILITIES OF THE TRUSTEES.

A. The Trustees shall in their uncontrolled discretion make donations and disbursements from the Trust Funds for the purposes above set forth at such times and upon such conditions as they may deem advisable in their sole discretion in promoting the objects of the Foundation.

B. The Trustees shall keep proper books of account and records of their actions and transactions. All such books and records shall always be open to the inspection of contributors to the Trust Fund, and to duly authorized agents of the taxing authorities, State and Federal.

C. The Trustees shall have the power and authority, within their discretion and exercise of judgment, to sell and dispose of any of the stocks, bonds, securities, real or personal property, or assets transferred to the Foundation by this instrument, or subsequently acquired, and may invest and reinvest the income or funds thereby obtained, or the income from time to time accumulated, in any stocks, bonds, securities, real or personal property, or assets which in their discretion they may deem as wise and proper. The investments and reinvestments made by the Trustees shall not be limited to those which are commonly known as those in which trust funds are authorized to be invested under the laws of the State of South Carolina. The Trustees shall not be responsible for any loss arising out of any investments made by them in the exercise of their judgment and discretion. The Trustees shall have power and authority to give a proxy to any one selected by the Trustees to vote any of the stocks and securities held in the Trust Fund at any meeting of any corporation having issued such stock or securities.

In addition, the Trustees shall have and exercise, subject to the limitations herein provided, all the rights and powers incident to the ownership of all of the properties, real and personal, held by them from time to time belonging to this Trust, as fully and absolutely as though they were the owners of such property in their own right.

Without in any way limiting the generality of the foregoing, the Trustees shall have the following powers:

(1) To retain, in the form received, any property or interest in property donated to, or otherwise acquired as a part of, the Trust Fund.

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