

administrator of the estate of the grantor.

(c) All powers, duties and privileges of the two trustees may be exercised by either of them separately, with full and complete separate authority to do any acts under this trust without the necessity of receiving the advance approval, consent, or agreement of the other trustee. It is my intention that the two trustees shall agree between themselves as to which one of them shall assume responsibility for the management of this trust, from time to time, in their own discretion.

III.

TRUSTEES' POWERS

In the administration of the trust, the trustees shall have the following powers:

1. To retain, without liability for loss or depreciation resulting from such retention, original property, real or personal, received from me, for such time as they shall deem advisable, although such property may not be of the character prescribed by law for the investment of trust assets and although it represents a large percentage or all of my property; and such original property may accordingly be held as a permanent investment.

2. To sell and dispose of any real or personal property at public or private sale, upon such terms, including sales on credit, with or without security, in such manner, and at such prices, as they may in their discretion determine.

3. To sell, exchange, partition, or otherwise dispose of any and all real estate, either at public or private sale, and upon such terms and in such manner as in the exercise of their discretion they may determine; to lease any such property, for such term or terms, and upon such conditions and

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