

ITEM IV

The beneficiaries under this Trust shall not have the right to sell, assign, transfer, or encumber, or in any other manner to anticipate or dispose of their interest in said trust property (including the income to be derived therefrom) until the same be actually paid over to and received by them. Neither the principal nor the income produced by said Trust shall be liable for the debts of any of said beneficiaries or subject to seizure for any claim of any creditor or other person to whom they may be indebted or obligated, nor shall said principal or income be subject to any proceedings at law or in equity instituted in anticipation of or designed to prevent the transmission thereof intact to the said beneficiaries.

ITEM V

The Trustees are authorized in their absolute discretion with respect to any property, real or personal, at any time held under any provision of this Trust and without authorization by any court and in addition to any other rights, powers, authority and privileges granted by any other provision of this Trust or by Statute or general rules of law:

(1) To retain in the form received any property or undivided interests in property donated to, or otherwise acquired as a part of the Trust Estate, including residential property, regardless of any lack of diversification, risk or nonproductivity, as long as they deem advisable, and to exchange any such property for other properties and to retain such items received in exchange, although said property represents a large percentage of the total property of the Trust Estate or even the entirety thereof and to keep all or part of the Trust Property at any place within the United States or abroad.

(2) To invest and reinvest all or any part of the principal in such securities and properties as the Trustees shall determine. The Trustees are authorized to acquire, for cash or credit (including margin