

(l) To lend money to any person or persons upon such terms and in such ways and with such security as he may deem advisable for the best interest of the trusts and the beneficiaries hereunder.

(m) To engage in business with the property of the trusts as sole proprietor, or as a general or limited partner, with all the powers customarily exercised by an individual so engaged in business, and to hold an undivided interest in any property as tenant in common or as tenant in partnership.

(n) To determine the manner in which the expenses incidental to or in connection with the administration of the trusts shall be apportioned as between corpus and income.

(o) To make any division or distribution required under the terms of this Agreement, in kind or in money, or partly in kind and partly in money, and to that end to allot to any trust such corporate shares, securities, or other property, real or personal, as to him seems proper in his absolute discretion, and his judgment as to the value of such shares, securities, or other property so allotted shall be conclusive on all parties. The Trustee shall not be required to make physical division of the funds except when necessary for distribution of corpus, but may, in his discretion, keep the corpus of the trusts in one or more consolidated funds in which the separate trusts have undivided interests. The Trustee shall not be required to make any