

expenses or by payment to a person selected by TRUSTEE to receive payment for such beneficiary; in each case the receipt of the person to whom payment is made or entrusted shall be a complete discharge of TRUSTEE in respect thereof.

ITEM VI

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1.3C.

(1) The GRANTOR reserves the right at any time or times to amend or revoke this instrument and the trusts hereunder, in whole or in part, by an instrument or instruments in writing signed by him and delivered in his lifetime to the TRUSTEE. If this instrument is revoked in its entirety, the revocation shall take effect upon the delivery of the required writing to the TRUSTEE. On the revocation of this instrument in its entirety, the TRUSTEE shall deliver to the GRANTOR, or as he may direct in the instrument of revocation, all of the trust property.

(2) The GRANTOR reserves the right to amend or revoke this instrument and the trust hereunder, in whole or in part, by a will which specifically refers to this instrument and specifically directs what amendments are to be made or states that the instrument is revoked. If this instrument is revoked in its entirety by a will of the GRANTOR, the TRUSTEE shall deliver to the GRANTOR'S estate, or as his will may direct, all of the trust property.

(3) The GRANTOR'S will may provide for additions to the trust property hereunder, and consequently the GRANTOR'S will should be examined in connection with the making of any amendment or revocation of this instrument or of the trusts hereunder to determine what changes, if any, should be made in the GRANTOR'S will in the light of such amendment or revocation.

ITEM VII

(1) GRANTOR reserves the right by his own act alone, without TRUSTEE'S consent or approval, to sell, assign or hypothecate any policies of insurance upon his life made payable to the TRUSTEE hereunder, to exercise any option or privilege granted by such policies, including, but without limitation of the generality of the foregoing, the right to change the

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