

commuted value under family income policies, if any. The Trustee may institute any necessary legal proceedings and compromise and adjust claims arising out of the said policies. The Trustee, however, shall be under no duty or obligation to institute any legal proceeding to enforce payment unless indemnified to its satisfaction. The Trustee shall have a lien on the Trust Estate for its expenses in making such collection, including reasonable attorney's fees and reasonable compensation for its services in making such collection.

ARTICLE THREE

POWERS RETAINED BY GRANTOR

The following rights and powers are hereby reserved by the Grantor

3.01 WITHDRAWAL OF POLICIES. To demand the return of any and all policies of insurance or annuity contract delivered to the Trustee and to change the beneficiary named therein, whereupon said policies shall cease to form a part of the corpus of the trust.

3.02 RECEIVE POLICY BENEFITS. To receive all benefits, privileges, payments, dividends and surrender values; to exercise all options and elections available under the respective policies or annuity contracts, including the right to borrow from any lender, including the Trustee; and to pledge the same as security for such loans. It being the Grantor's intention that this trust shall be operative only with respect to the net proceeds of such policies payable on his death, after deduction of all charges against such policies by way of advances, loans or otherwise.

3.03 REVOKE TRUST. To revoke this agreement and the Trust hereby evidenced, in whole or in part, upon ten(10) days written notice to the Trustee; whereupon, the Trust Estate or the part affected by such revocation shall be distributed to the Grantor.

3.04 AMEND TRUST. To change or modify the terms hereof from time to time to retain, sell exchange or lease any of the property which it is managing; to reinvest a portion of said property; or to acquire such property as the Grantor may designate. Upon receipt of such instructions, the Trustee shall comply therewith within a reasonable length of time; providing, however, that the duties and liabilities of the Trustee shall not be changed without its consent.

3.05 DIRECT INVESTMENTS. To direct the Trustee in writing from time to time to retain, sell, exchange or lease any of the property which it is managing; to reinvest a portion of said property; or to acquire such property as the Grantor may designate. Upon receipt of such instructions, the Trustee shall comply therewith within a reasonable length of time; however, the Trustee is not required to seek instructions from the Grantor at any time. The Trustee shall incur no liability for having followed the instructions given by the Grantor.

ARTICLE FOUR

TRUST PRINCIPAL AND INCOME

4.01 ADDITION OF PROPERTY BY GRANTOR. During the Grantor's

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