

to exercise any option or privilege to convert bonds, notes, stocks or other securities belonging to the trust estate and generally to exercise with respect to such securities, all of the rights, powers and privileges which they might exercise if they were possessed of such securities in their own right.

14. The Trustees are authorized to make division or distribution in money or in kind, or partly in money and partly in kind, including securities, real property and undivided interest in real or personal property, making the necessary equalizations in cash, at values to be determined by the Trustees, whose judgment as to values shall be binding and conclusive upon all parties at interest in determining said trust.

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15. There is at present a water line from the well located on the above described property to a tenant house owned by the grantor. The Trustees are authorized to permit the tenant of the grantor to use the water from this well so long as the grantor maintains the well and pump, and pays an amount fixed by the Trustees for the current used to operate said pump. The grantor is authorized at anytime to discontinue this arrangement by giving the Trustees thirty (30) days written notice, and discontinue using same. In the event this pipe line arrangement should interfere with a sale of the home by the Trustees, if approved by the Court, the Trustees can, upon thirty (30) days written notice to the grantor, her heirs or assigns, terminate this arrangement and discontinue the service without liability on the part of the said Trustee or Trustees.

16. In the event either or both of said Trustees, for any reason, should fail to qualify or act hereunder, or should die during the administration of this Trust, his or their successor shall be appointed as follows, with full power to serve as though originally named hereunder: (a) with respect to IRVIN H. PHILPOT, his successor shall be appointed by the grantor herein, if she be then living; (b) with respect to G. TAFT JOSEPH, his successor shall be appointed by MARY ANN McDANIEL, if she be then living. Said appointments shall be made

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