

2. To sell any such property, whether real or personal, at either public or private sale, for cash or on credit; to exchange any such property; and to grant options for the purchase thereof.

3. To invest and reinvest in any property, including, but not by way of limitation, bonds, notes, debentures, mortgages, certificates of deposit, investment trusts, and common and preferred stocks, without regard to the proportion which any such investment, or investments of a similar character, may bear to the entire amount of the trust estate, and without being limited to the class of securities in which trustees are authorized by law or any rule of court to invest trust funds.

4. To participate in any plan of reorganization, consolidation, merger, combination or other similar plan, and to consent to any such plan and any action thereunder, or to any contract, lease, mortgage, purchase, sale or other action by any corporation; to deposit any such property with any protective, reorganization or similar committee, to delegate discretionary power to such committee, and to share in payment of its expenses and compensation, and to pay any assessments levied with respect to such property.

5. To exercise all conversion, subscription, voting and other rights of whatsoever nature pertaining to any such property, and to grant proxies, discretionary or otherwise, with respect thereto.

6. To lease any real property which may at any time be held hereunder, for any term or terms, although in excess of five years and although any such term may extend beyond the period of any trust hereunder, without application to any court, and to enter into any covenants or agreements relating to the property so leased or any improvements which may then or thereafter be erected thereon.

7. To do all such acts, take all such proceedings, and exercise all such rights and privileges, although not hereinbefore specifically mentioned, with relation to such property as if the absolute owner thereof and in connection therewith to

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