

- (i) To enforce, or to abstain from the enforcement of, any right, obligation or claim and to abandon, if in his absolute discretion it shall deem it advisable, any property forming a part of the trust corpus.
- (j) To make payment in cash or kind upon any division and distribution of the trust corpus.
- (k) To value and appraise any asset and to distribute such asset in kind at such appraised value;
- (l) To employ such agents, fiscal or otherwise, and counsel and other persons as he may deem necessary in the administration of this trust and to determine and pay them such compensation as he may deem proper.
- (m) To deal with himself in his separate or any fiduciary capacity whatsoever in buying or selling assets, in lending money and in borrowing money, and in all other transactions, irrespective of the occupancy of a dual position.

2. The following powers are not intended to limit by implication the powers first granted to this trustee.

- (a) The trustee shall further have the power to pay all the expenses which may arise in connection with said property out of income or principal, and the trustee may retain such portion of the income or principal of this trust as his sole judgment may be needed in connection with the management and control or improvement of the property or the retirement of indebtedness on the property;
- (b) In the event the trustee advances any money for any purpose connected with this trust he shall be entitled to repayment of the same out of any money coming to his hands and he shall further be entitled to have a lien against the trust property which may be perfected so as to give notice by trustee filing of record an instrument reciting such lien;

3. Such portion of the income as the trustee does not reserve for the above purpose shall be paid by the trustee annually, or more often in his discretion, to the beneficiaries of this trust;

4. The trustee shall not be held accountable for any loss arising out of his management of the trust property unless the same results from fraud or bad faith on his part;

5. In the event of the death or resignation of Walter W. Goldsmith as trustee, Paul S. Goldsmith is hereby appointed successor Trustee with all of the powers and duties of the original named Trustee;

6. The beneficiaries or cestui que trust shall be as follows:

- (a) Carl C. Cox for and during the term of his natural life;
- (b) Then to Rae Cox, his wife, for and during the term of her natural life;

7. Upon the death of both Carl C. Cox and Rae Cox, this trust is to terminate and the then existing corpus is to vest in and be conveyed in fee simple:

- (a) To Mildred C. Merchant, if surviving, and, if not;