

3. Trustee's powers. In the administration of the trust created by this agreement, the Trustee shall have the following powers, all of which shall be exercised in a fiduciary capacity:

(a) To hold any or all of the trust property in the form of investment in which received.

(b) To sell at public or private sale, to mortgage, deed, create a security interest in, pledge, or hypothecate, to exchange or lease (including lease for a period extending beyond the term of the trust created by this agreement), or to license, publish, or otherwise dispose of, any shares, notes, securities, real estate, minerals, literary, and other trust property, upon such terms, cash or credit, or both, as (s)he may deem advisable.

(c) To invest and reinvest the trust property, without limitation to trust or chancery investments, in investments of any kind, real or personal, including, without limitation, corporate shares, bonds, notes, bank deposits, mortgages, lands, minerals, royalties, leaseholds, participations in partnerships, joint ventures, and other business enterprises.

(d) To construct, add to, repair, or demolish (in whole or in part) any improvements upon any trust property.

(e) To participate in any reorganization, consolidation, merger, or dissolution of any corporation, the stocks, bonds, or other securities of which may be held at any time as part of the trust property, and to receive and continue to hold any property which may be allocated or distributed to him by reason of participation in any such reorganization, consolidation, merger, or dissolution.

(f) To make or hold investments or any part of the trust property in common or undivided interests with other persons, corporations, or trusts.

(g) To demand, receive, receipt for, sue for, and collect any and all rights, money, properties, or claims to which the trust created by this agreement may be entitled, and to compromise, settle, arbitrate, or abandon any claim or demand in favor of or against this trust.

(h) To borrow funds for the trust created by this agreement in such amounts and for such purposes as to him shall seem for the best interest of this trust, and to purchase property on the credit of this trust, and, in connection with such borrowing or such purchase, to execute and deliver promissory notes or other evidences of indebtedness of this trust and to mortgage, create a security interest in, or pledge all or any part of the property in this trust to secure payment of such indebtedness, and to repay such indebtedness out of this trust.

(i) To employ agents, legal counsel, brokers, and assistants and to pay their fees and expenses, as (s)he may deem necessary or advisable to carry out the provisions of the trust created by this agreement.

(j) To vote in person or by proxy any corporate shares which may form part of the trust created by this agreement.

(k) To lend money to any person or persons upon such terms, but with adequate interest and security, as (s)he may deem advisable for the best interest of the trust created by this agreement.

(l) To elect, appoint, and remove directors of any corporation, the shares of which shall constitute trust property, and to act as director and officer of any such corporation.

(m) Generally, and without limitation by any specific enumeration herein, to manage, control, operate, convert, reconvert, invest, reinvest, sell, exchange, lease, license, mortgage, create a security interest in, pledge, pool, or otherwise encumber, dispose of, and deal with the property of the trust created by this agreement, to the same extent and with the same powers that any individual would have in respect to his own property and funds.