

encumbrances which at any time may be encumbrances on any such property irrespective of by whom the same were made or by whom the obligation may or should ultimately be borne, upon such terms, covenants and conditions as the fiduciary may deem proper.

13. To exercise any and all the powers, authorities and discretions provided herein in respect to any shares of stock of the fiduciary and any successor corporation whether by merger, consolidation, reorganization, sale or otherwise.

14. To register any property in the name of its nominee, or to hold the same unregistered, or in such form that title shall pass by delivery.

15. To distribute in cash or in kind or partly in cash and partly in kind.

16. To abandon, settle, compromise, extend, renew, modify, release, adjust, or submit to arbitration in whole or in part and without the order or decree of any court any and all claims whether such claims would increase or decrease the assets held hereunder.

17. To administer any two or more of the trusts herein created or any parts thereof together or as a single fund by holding the principal of such trusts in one or more consolidated funds in which the separate trusts shall have undivided interests.

Provided that, notwithstanding any other provision of this Trust Agreement to the contrary, the Trustee shall not:

1. Deal with any person or dispose of Trust principal or income for less than adequate consideration;
  2. Lend trust principal or income, directly or indirectly, to any person except with adequate interest and security;
  3. Distribute income to the Grantor or his spouse or accumulate income for future distribution to the Grantor or his spouse;
  4. Apply trust income or principal to payment of premiums on policies of insurance on the life of the Grantor or his spouse;
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