

death of any one beneficiary. Should any beneficiary die or become legally incapacitated prior to the termination of this trust, his or their death shall terminate said trust. It is understood and agreed that in the event of the death of any one beneficiary hereunder, that the Beneficiaries or Heirs-at-law of such deceased beneficiary must, in their own right, execute this agreement, or re-negotiate for a new trust. In order that this said trust not be taxed as a corporation under the purview of the applicable statutes of the Internal Revenue Code of the Year 1954 and subsequent years, and with particular reference to the Commissioner -vs- Lewis, 91 Fed. 2nd 1009, the parties hereto, including the Trustee hereunder do hereby acknowledge that they have and are subject to unlimited liability for the payment of any funds borrowed by the Trustee and that they are further liable, severally and collectively, for any damage suits arising out of the operation of the said tract of land or out of construction activity or improvement activity thereon. This said trust shall not issue any trust certificates, and it is the understanding of the parties hereto that any property interest herein may not be transferred by way of bill of sale or other chattel.

4) The Trustee and his Successor shall have the following powers, in addition to the powers normally conferred by law, and insofar as is permitted by law, may exercise said powers as often and to such extent as he deems proper without application to any court:

Without liability for loss, to continue to hold in trust any assets turned over by the Grantors at any time to said Trust or to invest or re-invest or sell and re-sell the same from time to time, and in such manner and on such terms as may in his judgment appear to be in the best interest of the Trust Estate.

To sell any portion or all of said property at public or private sale, for cash or upon such terms as to the said Trustee may appear proper; to borrow money and to execute and deliver mortgages conveying said trust property or any part thereof by way of chattel or real estate mortgage as security for the repayment of any loan or loans; to execute and deliver promissory notes in any