

the following powers:

1) To retain, without liability for loss or depreciation resulting from such retention, original property, real or personal, received from me, for such time as he shall deem advisable, although such property may not be of the character prescribed by law for the investment of trust assets and although it represents a large percentage or all of my property; and such original property may accordingly be held as a permanent investment.

2) To sell and dispose of any real or personal property at public or private sale, upon such terms, including sales on credit, with or without security, in such manner, and at such prices, as he may in his discretion determine.

3) To sell, exchange, partition, or otherwise dispose of any and all real estate, either at public or private sale, and upon such terms and in such manner as in the exercise of his discretion he may determine; to lease any such property, for such term or terms, and upon such conditions and rentals, and in such manner, as in the exercise of his discretion he may determine, irrespective of whether the term of any such lease shall exceed the period permitted by law or the probable period of any trust created hereby, and to renew or modify any such leases, and to execute the necessary instruments and covenants to effectuate the foregoing powers; to make repairs, replacements, and improvements, structural or otherwise, on any such property, and to charge the expense thereof to principal or income, as in the exercise of his discretion he may determine; to raze or demolish structures upon such land; to subdivide any land; to grant easements and dedicate streets for public use; with respect to any real property at any time held by him which is damaged or destroyed, whether by fire, storm, or otherwise, to repair or rebuild such property in such manner as he may determine, using the proceeds of any insurance which may become available as a result of such damage or destruction, or, to the extent that such

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