

duties of the Trustee in accordance with the terms of this instrument. If for any reason, the said Charles M. White, Jr., should cease to act as Trustee, Ben C. Thornton, shall become Trustee instead upon filing his consent thereto in writing.

III.

(a) The Trustee shall hold, manage, invest, sell, exchange and reinvest said property in the manner hereinafter specified, collect all income therefrom, and after deducting all necessary and proper expenses, pay over the net income therefrom annually, or at more frequent intervals, to Robert Bruce White, or in the discretion of the Trustee, apply, expend, or use the said net income or any part thereof, for the benefit and welfare (but not for the support) of the said Robert Bruce White. The Trustee shall have the further right, power and discretion, during the continuance of this trust: (i) to retain and invest as principal so much of the net income in any year as, in his judgment, he deems advisable for furthering the benefit and welfare of Robert Bruce White, and (ii) to invade the principal thereof whenever he deems it desirable to do so for the aforesaid purposes, and may pay over such principal funds or assets to the said Robert Bruce White, or to such other persons on his behalf as are specified in sub-paragraph (b) hereof.

(b) Any disbursement of income and/or principal made as hereinabove provided in sub-paragraph (a), may be paid directly to the said Robert Bruce White, or to any parent or guardian of his, or to any person, firm or corporation furnishing goods, services or instruction to him, in any case without requiring bond, and the receipt of any such person to whom payment is herein authorized to be made, including

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