

(d) The Trustees are authorized to engage in any business deemed advisable by them in their sole discretion as a general or special partner therein; to incorporate any such business and hold the shares thereof as an investment; and to employ agents to manage and operate any such business without liability for the acts of any such agent, or for any loss, liability, or indebtedness of such business, if the management is selected or retained with reasonable care.

(e) The Trustees may invest and reinvest the trust assets in bonds, corporate shares, notes, mortgages, real estate and improvements thereon, or in such other property, real or personal, as to them shall appear to be in the best interests of the trust. The Trustees shall have as wide a latitude in the selection and making of any investments or reinvestments of the corpus and income of the trust property, or in borrowing or lending money for the benefit and use of the trust fund, as if they, as an individual, were the absolute owner thereof, irrespective of any statute or rule of law limiting the investment of trust funds.

(f) The Trustees may publicly or privately, and without order of any court, mortgage, create a security interest in, pledge, or sell for its fair market value any or all of the trust property and any reinvestments thereof from time to time, and may lease such property for periods beginning or ending after the termination of the trust. No purchaser, secured party, or mortgagee shall be obligated to see to the application of any purchase, loan, or mortgage money.

(g) The Trustees shall have the power to make any division or distribution of income or corpus in kind or partly in kind and partly in money, and to determine the value of any property so divided or distributed.

(h) The Trustees are authorized to cause any securities or other property, real or personal, belonging to the trust to be held or registered in their name, or in the name of their nominee, or in such other form as they deem best, without disclosing the trust relationship.