

(c) To invest and reinvest any funds of the trust estate in any stocks, bonds, notes, or other securities or property, real or personal, including stock and securities of any corporate Trustee, or the holding company of such corporate Trustee, life insurance policies and annuity contracts, including split-dollar life insurance policies, in undivided interests therein, or in common trust funds, savings accounts and certificates of deposit, mutual funds, real estate, and general or limited partnership interests, whether or not the same may be an investment of the character permitted fiduciaries, it being Grantor's intention to give the broadest investment powers and discretion to the Trustee;

(d) To invest in and borrow money for improvements to real estate held hereunder, either separately or jointly with others where there is joint ownership of such property, whenever in the Trustee's judgment such improvements are desirable or expedient to protect or preserve the property or to secure or retain a desirable tenant or to increase the rentals;

(e) To divide, subdivide, improve and manage, operate, repair, abandon, adjust boundaries, erect or demolish buildings thereon, grant options and easements, dedicate for public use, mortgage and lease, for any term, (regardless of whether or not the mortgage or lease extends beyond the probable or actual duration of any trust hereunder), any real estate at any time held hereunder;

(f) To collect and receive the proceeds of insurance policies in the event of loss or damage, and to expend the same in repair, replacement or improvement of the damaged property, or any other property of the trust estate, or to hold the same as part of the principal of the trust estate;

(g) To adjust, arbitrate, compromise, litigate and settle any claim or obligation to or from the trust estate, and to reduce the rate of interest on, to extend, refinance, renew or otherwise modify, or to enforce, any such obligations;

(h) To exercise any subscription rights or warrants in connection with any securities held hereunder; to vote in person or by proxy any stock or securities owned at any time by the trust estate and to execute powers of attorney authorizing another to vote as proxy, including stock of any corporate Trustee, or the holding company of the corporate Trustee; to join in or oppose any consolidation, merger, recapitalization or reorganization of any corporation, the securities of which are held hereunder;

(i) To continue and operate any business or share of any business conducted, owned, or participated in by Grantor, and to do all things which, in the Trustee's discretion, the Trustee shall deem advisable and appropriate in respect thereof, and to join in or oppose any consolidation, merger, recapitalization, or reorganization of any such business;

(j) To abandon, if, in the Trustee's discretion, the Trustee shall deem it advisable, any property at any time forming part of the trust estate;

(k) To make any payment or distribution either wholly or partly in cash or in kind, and to cause any share to be composed of cash, property, or undivided fractional interests in property, and to select and allocate to any share

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