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all such contracts as they may deem expedient in the conduct of the business of the trust; they shall have full power at any time pending final termination of this trust to pledge, transfer, release, sell, exchange or otherwise dispose of, at public or private sale, the whole or any part of the trust property, or property rights, whether real or personal, then held by them hereunder, for such prices either in money or the stocks, shares, or securities of other trusts, corporations, or persons, and especially to transfer any of the assets of the trust to any organization which they may acquire an interest in, or cause to be organized, for the more convenient or expedient holding or management of the property of this trust estate, and upon such terms as to credit, or otherwise, as they may deem expedient; to guarantee or assume the obligations of other persons, corporations or trusts, and to enter into such agreements by way of indemnity, or otherwise, as they may deem expedient in connection with the acquisition of property from the subscribers as hereinbefore provided, or otherwise, to confer by way of substitution such power and authority on the president, treasurer, secretary and committees, and other officers and agents appointed by them, as they may deem expedient; to borrow money for the purposes of the trust and give trust notes, bonds, or other obligations of the trustees therefor; to loan any money from time to time in the hands of the trustees, with or without security, on such terms as they may deem expedient; to subscribe for, acquire, own, pledge, sell, or otherwise dispose of such real or personal property, including the stocks, shares, and securities of any other persons, corporations, or associations as they may deem expedient in connection with the purposes of this trust; to vote in person or by proxy on all shares or stocks at any time held by them, and to collect and receive the income, interest, and profits of any such shares, stocks, or securities; to collect, sue for, receive, and receipt for all sums of money at any time becoming due to this trust; to employ counsel and to begin, prosecute, defend, and settle suits at law, in equity, or otherwise, and to compromise or refer to arbitration any claims in favor of or against the trust; and in general to do all such matters and things as in their judgment will promote or advance the businesses which they are authorized to carry on, although such matters and things may be neither specifically authorized nor incidental to any matters or things specifically authorized, and the trustees, or any of them, may at any time be or become directors, trustees, or officers of any corporation, or common law trust, any shares of which are held by them; and the trustees may deal and trade with any firm, association, or corporation in which they may acquire an interest or in which they may hold any official title.

(8) So far as strangers to the trust are concerned, a resolution of the trustees authorizing a particular act to be done shall be conclusive evidence in favor of any strangers that such act is within the power of the trustees; and no purchaser from the trustees shall be bound to see to the application of the purchase money or other consideration paid or delivered by or for said purchase to or for the trustees.

(9) The Trustees shall annually elect from among their number a president, and shall also elect from among their numbers, or otherwise, a treasurer, a secretary, and in their discretion they shall have authority to appoint such other officers, agents, and attorneys as they may deem necessary or expedient in the conduct of their business. They shall also accept resignations and fill any vacancies in the offices elected or appointed by them for the unexpired term, and shall likewise have authority to elect temporary officers to serve during the absence or disability of regular officers. They may also by a majority vote of all the trustees, remove any officer or agent elected or appointed by them.

(10) The trustees may make, adopt, amend, or repeal such by-laws, rules, and regulations not inconsistent with the terms of this instrument as they may deem necessary