

COMPARED

specific duties and powers shall not be construed in any way as a limitation upon the general powers intended to be conferred upon him.

VIII.

That the trustee herein shall have authority to make all such contracts as he may deem expedient in the conduct of the business of this trust; to confer by way of substitution such power and authority as he may deem expedient to any agent, or agents appointed by him; to collect, sue, for, receive and receipt for all sums of money at any time becoming due to said trust, to engage counsel, and to begin, prosecute, defend and settle suit 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 things as is his judgment will promote or advance the business which he is authorized to carry on, although such matters and things may not be specifically authorized; in addition to the powers herein mentioned the trustee shall have the powers with reference to the conduct and management of the property of the trust, and shall be the sole and only manager and master of said trust estate.

IX.

That in so far as strangers to this trust are concerned any act of the trustee, herein authorizing a particular act to be done, shall be conclusive evidence in favor of strangers that such act is within the power of said trustee; and no purchaser of any property belonging to the trust estate for the trustee, shall be bound to see to the application of the purchase money or other considerations paid or delivered by or for said purchaser to or for said trustee. That the trustee herein shall have authority to appoint such agents and attorneys as he may deem necessary or expedient in the conduct of the business and shall have authority to remove said agents or attorneys from office, when, in his discretion said removal shall be for the best interest of the trust estate herein created.

That the trustee shall not be liable for any error of judgment or for any losses arising out of any act or omission in the execution of this trust so long as he acts in good faith, nor shall he be personally liable for the acts or omission of any agent or attorney appointed by him, nor shall he be obliged to give any bond to secure the due performance of this trust by him.

That the trustee herein may acquire, own, and dispose of units of this trust to the same extent as if he were not a trustee.

X.

That the trustee herein may resign at any time he may so desire. That in case of the death or resignation of said trustee the unit holders or subscribers of said trust estate, at a meeting duly called by one of their members, shall elect, by a majority of the votes of said subscribers at said meeting, from the owners of beneficial interests in this trust, a new trustee, who shall succeed to all the rights, duties and obligations of the former trustee and shall qualify for the office by executing a written acceptance of the trust.

XI.

That the trustee herein shall prepare and keep a full set of books which shall show the exact financial status of said trust estate. That the unit holders, shall have no right to inspect any account or document of the trust estate except as authorized by the trustee.

XII.

That all property, real, personal and mixed, belonging to or hereinafter acquired by this trust, shall be taken in the name of the trustee who shall hold the legal title to such property in trust for the owners of the beneficial interest in this trust in the