

## COMPARED

B. The Trustees shall have power to enter into, make, execute and perform, contracts, agreements, leases, obligations, and undertakings of every kind and nature with any person, persons, firms, organizations, private or public corporation, quasi-public corporation, and other body or individual.

C. The Trustee shall have power to draw, make, accept, endorse, execute, pay, buy, sell and discount promissory notes, drafts, bills of exchange, bonds, warrants, debentures, and any and all other negotiable <sup>or non-negotiable</sup> evidences of indebtedness of whatsoever nature.

D. The Trustees shall have the <sup>same</sup> powers that are possessed by directors of a corporation organized under the laws of any state.

6. The Trustees shall have power and authority to make, <sup>adopt</sup> ~~accept~~, amend and repeal such by-laws, rules, and regulations, not inconsistent with any of the limitations or restrictions herein imposed, as they may desire for the conduct of any business carried on by them, for the carrying out of any of the provisions, purposes, or agreements herein contained, and for the government of themselves, their agents employees and servants.

7. For the purpose of exercising any of the powers herein granted, the Trustees shall have full power to invest and re-invest, mortgage, sell, pledge, and encumber the Trust Estate and its profits, income, increase, surplus and avails.

8. For the purpose of exercising any of the powers herein granted, the Trustees shall have power to bring, defend or compromise any action or suit at law or in equity, to pay, settle, compromise, satisfy and collect judgments and decrees of whatsoever nature, and to engage and employ counsel for any and all of such purposes.

9. All expenses and liabilities incurred by the Trustees in connection with the exercise of any of the powers herein granted shall be paid out of the Trust Estate, but the Trustees shall receive no compensation for their services as such.

10. A resolution of the Trustees concerning a particular act or deed shall be conclusive evidence that such act or deed is within the power of said Trustee, and purchasers from the Trustees or anyone loaning money to the Trustees shall not be bound to see to the application of the purchase money or loaned money.

11. The Trustees shall have the power and authority to elect or appoint or provide for the election or appointment of such officers and agents as they may desire, and power and authority to determine the powers, duties and authority of such officers and agents.

12. Neither the Trustees, Officers, Holders of Beneficial Interests, present or future, or any <sup>one</sup> of them shall be or become personally liable to any extent whatsoever for the payment or performance of any contract, claim, liability, debt, covenant, damage, judgment, decree, or other obligation of whatsoever nature entered into or contracted by or on behalf of the Trustees. In all such cases the Trust Estate only shall be liable, and any dealing with the Trustees must look solely to the Trust Estate for the enforcement of any such obligation. The Trustees shall have the right to insert the above provisions or refer to them in any contract, lease, agreement or other writing entered into.

13. The Trustees may, from time to time, in their discretion and judgment, declare and pay dividends out of the net earnings from the Trust estate to the holders of Beneficial interests in direct proportion to the holdings: but the Trustees shall in no case in the payment of such dividends, reduce the value of such real estate below its par value at the time received by them.