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storage works, water works and appurtenances, appliances and conveniences thereto of every kind and character whatsoever, to the extent that the same are or may be authorized by the statutes under which this company may operate and by the laws of any jurisdiction wherein any such works are located.

(e) To purchase, acquire, hold, transfer and dispose of stocks, bonds and mortgages, notes or other evidence of indebtedness any person or corporation, and to issue, execute and deliver in exchange therefor its certificates of beneficial interest, bonds or mortgages, notes and other obligations, and to do all such other things conducive to the objects herein set forth.

The Trustees shall hold the legal title to all property at any time belonging to this trust, and subject only to specific limitations herein contained they shall have absolute control, management and disposition thereof, and shall likewise have the absolute control of the conduct of all business of the trust, and the enumeration herein of the specific duties and the powers shall not be construed in any way as a limitation upon the general powers intended to be conferred upon them. The Trustees shall have authority to adopt and use a common seal; to make all such contracts as they may deem expedient in the conduct of the businesses of the Trust; to buy, sell, and exchange, or otherwise dispose of at public or private sale, any and all trust property for such price for cash or upon such terms of credit or otherwise as they may deem expedient; to borrow money for the trust and give the obligations of the trustees therefor; to appoint and employ and discharge such clerks and servants as they may deem expedient; to vote in person or by proxy on all shares of stock at any time held by them, and to collect and receive the income, interest, and profits of any such stocks, to collect, sue for, receive and receipt for all moneys at any time becoming due to said trust; to employ counsel and to institute, prosecute, defend and settle suits at law, in equity and otherwise, and settle 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 business which they are authorized to carry on, although such matters and things may be neither specifically authorized nor incidental to any matters of things specifically authorized. 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 to favor of strangers that such act is within the power of the Trustees.

FOURTH: Stated meetings of the Trustees shall be held once a month and other meetings shall be held from time to time at the conveniences of the Trustees. Majority shall constitute a quorum. Trustees may adopt, amend or repeal by-laws and rules not inconsistent with the terms of this instrument as they may deem necessary or desirable for the conduct of their business and for the government of themselves, their agents, servants and representatives.

FIFTH: The Trustees shall elect, of their number, a President, a Secretary and a Treasurer and they shall have the authority to appoint such officers, agents and attorneys as they may deem necessary or expedient in the conduct of their business. They shall also have authority to accept resignations and to fill any vacancies in office appointed by them for the unexpired term. The President, the Secretary and the Treasurer shall have the authority and perform the duties usually incident to those officers in the case of corporation, so far as applicable thereto, and shall have such other authority and perform such other duties as may, from time to time, be determined by the Trustees.