

In case of the loss or destruction of any certificate of beneficial interests issued hereunder by the trustees, the trustees may, under such terms as they may deem expedient, issue new certificates in place of the one lost or destroyed.

The trustees may from time to time declare and pay such dividends as are earned by all outstanding beneficial interests, out of the net earnings from time to time received by them, as they may deem advisable, but the amount of such dividends, and the payment of them, shall be wholly in the discretion of the trustees, and the surplus profits or earnings shall not be maintained as separate fund, but shall be merged into the body of the trust property.

Beneficial interests hereunder shall be transferable only on the books of the trustees, upon surrender of certificates therefore and presentation of a written transfer thereof. The acceptance of a certificate of beneficial interest by the original holder or transferee shall make the person named in said transfer of certificate a party to this instrument, as if such party had, in person, joined in the execution thereof.

The name in which a certificate of beneficial interest stands on the books of the trustees shall be considered by the trustees conclusive evidence of ownership, and they shall not be required, upon transferring such certificates, or paying dividends on such interests, or distributing assets upon the termination of the trust, or at any other time, to inquire in any way into the relations between assignor and assignee, pledgor or pledgee, trustee and beneficiary, guardian and ward, or in any other similar relation, and shall have the right to conclusively presume, without inquiry, that the holder of any such certificate as shown by their books is the real and true and unconditional owner thereof.

Eight: Annual meetings for the election of trustees and for the transaction of other business shall be held in the office of the trustees on the first day of July in each year, commencing in 1925; notice of these meetings shall be given by the senior trustee to the other trustee, or trustees at his address at ten (10) days before such meeting, but failure to give notice of such meeting shall not invalidate the proceedings of such meeting.

The trustee may call the certificate holders together at the annual meeting of the said trustees, upon ten (10) days notice given as aforesaid, at which meeting the trustees may submit the annual or such other reports, as they may deem advisable, to said certificate holders for their information. The fiscal year shall end each year on December 31st.

Ninth: The death of a beneficiary or of a trustee during the continuance of this trust shall not operate to determine the trust, nor shall it entitle the legal representative of the deceased, certificate holder to an accounting, or to take any action, in the courts or elsewhere, against the trustees; but the executors, administrators, or assigns of any deceased certificate holder shall succeed to the rights of said decedent under ^{this} trust, upon surrender for transfer of the certificates for the interests held by him.

The ownership of interests hereunder shall not entitle the certificate holder to any title in or to the trust property whatsoever, or right to call for a partition or division of the same, or for any accounting, or for any voice or control whatsoever of the trust property, or of the management of said property or business connected therewith by the trustees.

Tenth: The trustees hereunder shall, in entering into contracts and in the execution of notes, bonds, or other written instruments obligatory upon the said estate.