

during the absence or disability of the regular officers, and may remove any officer or agent appointed by him.

XI.

The said L. Wassman, shall constitute the first trustee, and he shall serve until this trust is terminated or unless disqualified or resigned.

XII.

That the Trustee shall fix the compensation, if any, of all officers or agents, whom he may appoint and ^{may} also pay himself such compensation at all times to be reasonable. That the Trustee may also appoint from among the members of said Trust, an Executive Board or Committee of twelve (12) members, to whom he may delegate such of the powers herein conferred upon the Trustee as he may deem expedient. The Trustee shall keep a record or cause to be kept by the Secretary elected by him, a record of all meetings of the Executive Board or Committee and all of the important transactions of the Trustee which record shall be of the same character and effect as that kept in the case of corporations, and so far as strangers to the Trust are concerned, shall be conclusive against the trust estate as to the facts and doing therein stated.

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 omissions of any officer, or agent or servant appointed by or acting for him; and he shall not be obliged to give any bond to secure the due performance of this trust by him. That the Trustee may acquire, own and dispose of membership interests in this trust to the same extent as if he were not a Trustee.

XIII.

That the Trustee may resign at any time by filing a written resignation among the records kept by him of this trust, together with such instruments duly acknowledged as may be reasonably necessary to divert from him all his title as such Trustee in the Trust estate. That the Trustee may be removed at any time for misconduct or breach of trust by a vote of a majority of the membership interests at a meeting called for that purpose. That in case of the death, resignation, removal of the Trustee, the persons holding the membership interests shall immediately call a meeting and elect from the owners of the membership interests in this Trust, a new Trustee, who shall succeed to all the rights, duties, and obligations of the Trustee, so removed, and shall qualify for the office by executing and causing to be executed on record a ~~by~~ written acceptance of the Trust.

That the Trustee shall submit a full statement of the conditions of this Trust and all business transactions by it, to the persons holding the membership of said Trust, not later than the first day of January of each and every year.

That the Trustee from time to time shall designate whether and to what extent and at what times and places and under what conditions and regulations the accounts and books of the Trustee shall be open to the inspection of the membership interests, and no member shall have any right to inspect any account or book or document of the Trustee except as authorized by the Trustee.

XV.

That all the 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 all such property in trust for the owners of the membership interests in this trust in the proportion which the amount of their interests bear to the total