

division proper and expedient and at the termination of said Trust and expiration of the period fixed for its existence or upon its dissolution; otherwise, the shareholders shall be entitled to division of the principal and profits in due proportion to the number of shares held by each. Any shareholder may, at any time, transfer or sell his shares or any of them, but each holder of a share hereunder or of a certificate thereof shall be held by the fact of his acceptance of it to have assented to this Trust and the By Laws of the Company, and the death, insolvency or bankruptcy of a member of the Company or the transfer of his interest by sale, devise, descent, operation of law, or otherwise during the life of the Trust shall not work a dissolution thereof or have any effect upon the same, its operation or mode of business, nor shall it entitle his representatives, heirs, or assigns to an accounting or to take any action in the Courts against the Company, its members, trustees, officers, or its property, assets or business all of which shall remain intact and undisturbed thereby.

ART. VI. The entire affairs of the Company shall be managed by the Trustees and the title to all property acquired or to be acquired from time to time by the Trust Estate and all investments shall be made and held in the names of the then Trustees as such, the survivor or survivors of them, under this Declaration of Trust, and for and on behalf of the Company. Said Trustees shall hold all property of the Trust Estate as joint tenants and not as tenants in common; but upon the trusts and with the powers herein stated. The Trustees in their capacity as such may sue and be sued in any Court of Law or equity.

ART. VII. The Trustees shall, by a vote of the majority of them, have full power and authority to conduct the business and the affairs of the Trust Estate, to purchase, contract for, lease or otherwise acquire any property necessary or proper for the purposes of the Company, to sell and convey any part of the property of the Trust Estate or any interest therein, to make all necessary repairs, extensions, improvements, additions and betterments to the Trust property; to borrow money on the credit of the Trust Estate and if deemed advisable to mortgage or otherwise secure the payment of any indebtedness contracted or owing by the Company and generally to do all things which in their judgment are necessary and proper in the management and conduct of the business or purposes of the Trust Estate.

Any debt incurred by the Trustees shall be a charge on the property of the Trust Estate in preference to the claim or claims of any shareholders as such but the Trustees shall be and they are authorized in the conduct of the business to sell in due course of business any of the real or personal property of the Trust Estate, free of any incumbrance whatsoever, provided that any mortgage property shall be sold only in conformity with the terms of the mortgage or deed of Trust, covering the same.

ART. VII. The Trustees may fix and regulate their own time and place of meeting and a majority thereof shall constitute a quorum and shall possess and exercise all of the powers vested in the Trustees hereunder. Said Trustees may select a manager or managers for all or any part of the company's property or business and may employ such agents, servants and employees as they may deem necessary or proper to carry on the business of the Trust Estate, fixing their compensation and investing them with such authority as the Trustees may deem advisable. The Trustees may, from time to time, declare and pay such dividends from the earnings of the Company as they may deem expedient.

IX. The Trustees, the survivor or survivors of them, their successors and their survivor or survivors shall have no power to bind the shareholders or members personally, and every written contract they shall enter into relating to the business of