

## COMPARED

to perform any other act or acts which in their judgment, may be profitable in connection with the Trust Fund, or to vest any of the profits or earnings thereof in any of the things and in the manner herein and above specified.

## TO SELL OR MORTGAGE PROPERTY OR NEGOTIATE LOANS

(B) The trustees are hereby empowered to sell or dispose of any of said Trust Fund, to negotiate loans, and to execute mortgages, or deeds of trust or other forms of security for the purpose of securing any loan and to otherwise pledge as security any part of the Trust Fund.

## EXECUTION OF INSTRUMENTS

(C) The execution of all contracts, and of all conveyances and other instruments relating to the Trust Fund or any part thereof by a majority of the Trustees shall always be sufficient. Said Trustees may, by resolution, authorize the president and secretary to execute all instruments in the name of the said company which shall have the same force and effect as if executed by all of said Trustees.

## PURCHASER AND THIRD PARTIES

(D) No purchaser, lender, corporation, association or officer or transfer agent thereof, or any other third person dealing with the Trustees, shall be bound to make any inquiry concerning the validity of any sale, pledge, mortgage, loan, or purchase, or other act done or made by the Trustees or be liable for the application of the money paid or loaned.

## MANAGEMENT AND COMPENSATION

SIXTH: The Trustees may from time to time hire suitable officers for the transaction of the business of the Trust, appoint, remove, or reappoint such officers, or agents (including a depository, and also agents to procure proposals for interests herein) as they might think best, define their duties, and fix their compensation. The Trustees may from time to time by resolution in the amount of their compensation for services and the management and control of the Trust Fund and provide for the manner and time of paying same.

## DIVIDENDS and SURPLUS

SEVEN: The Trustees shall declare dividends from the net income of the Trust Fund among the cestuis que trustent (certificate or share holders) quarterly, or oftener, if convenient to the Trustees, and their decision as to the amount of dividends and as to using therefor any portion as a surplus fund, shall be final. They may set aside from time to time such portion of the net income, as shall not be required for dividends for a surplus fund.

## POWER TO DECIDE BETWEEN INCOME AND CAPITAL

EIGHTH: The Trustees may charge all brokers' and agents' or other expense or commissions, to Income or Capital, as they see fit. In general their decision as to what constitutes Capital or Income, shall be conclusive, to apply expenses or contingent account, when acting in good faith shall be final.

## ANNUAL ACCOUNT

NINTH: The Trustees shall render an account annually or oftener, if convenient to them, and shall, upon request, deliver or mail a copy to each share-holder. The Trustees shall, for the time being, consist of three in number and shall never be less than three, but the number may be increased to five if deemed advisable.