

## ARTICLE VII

The Trustee named herein shall hold office until the first day i March, 1925, and there after until the election of their successors as hereinafter provided,

The trustees shall elect one of their number as president one as Vice-President, one as secretary and treaseurer, each of whom shall hold office until the first meeting of the trustees next following the annual meeting of the shareholders, Vacancies in office may be filled by said trustees at any regular meeting or special meeting called for the purpose,

In event of a vacancy or vancancies in the Board of Trustees the reman'ng if there be as many as two may continue to perform all the duties of trustees until the vacancy or vacancies are filled.

## ARTICLE VIII

The trustees shall have power;

1. To receive title to, hold, buy, sell, barter, exchange, grant, convey, lease, let, mortgage, pledge assign, and transfer any property, real, or personal, tangible or intangible, of every kind and character for the use of the trust here by created;
2. To take, receive, invest, reinvest, and disburse the receipts, earnings, rents, profits, and returns from the trust estate;
3. Enter into, make, perform and carry out contracts of every kind, for any lawful purpose, without limit as to amount, with any person, firm association or corporation,
4. Draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange warrants and other negotiable or transferable instruments;
5. Issue bonds, debentures, or obligations of this assoviation from time to time for any of the objects or purposes thereof and secure the same by mortgages, pledged, deed of trust or otherwise,
6. Adopt a common seal;
7. To establish and maintain officers ar such places as they shall deem expedient,
8. To emply such attorneys, agents and clerks as they may deem necessary and fix the duties to be performed by each,

The powers vested in the trustees may be execrcised by a majority concurring and participating therein,

Any power vested in said trustees other than the power to convey real estate, may be delegated to any one or more or said trustees by resolution of the Board in meeting assembled

Instruments conveying or otherwise affecting the title to real estate, authorized by said Trustees, may be executed in the name of the Company by its President, or Vice-President, and attested by the Secretary under the common seal; and the officer so acting in pursuance of such authority is hereby constituted Attorney in Fact with full power to execute such instrument in the name of the Company by virtue of his office,

And so far as strangers to this trust are concerned, any resolution of the trustees authorizing a particular act to be done shall be conslusive evidence in favor of such strangers that such is within the power of the trustees and no purchaser from the trustees shall be bound to see to the application of the purbhase money or other considerations paid, or delivered by or for such purchase too for said trustees,

The trustees shall not be answerable for each other but each shall be answerable only for his own wilful default or neglect,

## ARTICLE IX

The word "Trustees" and the expression "said Trustees" and "the trustees" as used in this instrument shall at all times mean the trustees for the time being under these presents.