

shall have the power of determining how all receipts and disbursements shall be credited, charged or appropriated as between income and principal, and the decision of our Trustee shall be final and not subject to question by the beneficiary of the trust herein created.

THIRD: This Trust is created for the use and benefit of Mrs. Lula L. Houghton, of El Cajon, California, and shall continue during her life time; that out of the net income derived from this trust we hereby direct that our said Trustee shall pay to the said Mrs. Lula L. Houghton during her life time the sum of Two Hundred (\$200.00) Dollars per month, payable on the first day of each month.

That the said Mrs. Lula L. Houghton shall have the right, power and authority to dispose of all of the property, money, credits, and effects in this Trust by Last Will and Testament, and upon her death all of the property, money, credits and effects remaining in this Trust shall be distributed according to the Last Will and Testament of the said Mrs. Lula L. Houghton; that in the event Mrs. Lula L. Houghton does not leave a Last Will and Testament at her death, then all of the property, money, credits and effects remaining in this Trust at her death shall be distributed to her heirs at law as provided by the Laws of descent and distribution in force in the State of her domicile at the time of her death.

FOURTH: We hereby expressly direct that the beneficiary under this Trust is hereby restrained from and shall be without right, power or authority to sell, transfer, pledge, mortgage, hypothecate, alienate, anticipate or in any other manner affect or impair her beneficial and legal rights under this Trust during the entire term hereof, or any portion of the same, nor shall this Trust be subject to the rights or claims of any creditor of said beneficiary, nor shall the same be liable to any process of law, and the income from this Trust shall be transferable, payable and deliverable solely and exclusively to the above designated beneficiary, and then only at the times entitled to take the same under the terms of this Trust, and the personal receipt of the beneficiary hereunder shall be a condition precedent to the payment or delivery of the same to the beneficiary by said Trustee.

FIFTH: We hereby direct that from the gross income derived from this Trust estate, said Trustee shall first fully pay and discharge any and all taxes, costs, expenses, charges and liabilities incurred by it or to which it may be entitled in connection with the care, management and protection of said Trust, including a compensation for its services as Trustee, as follows:

- (a) An annual compensation, payable semi-annually, equal to one-half of one per cent of the reasonable value of the principal of the trust estate for its ordinary and usual duties as such Trustee.
- (b) A sum equal to one per cent of the value of the trust estate at the final distribution and closing of said estate, or any part thereof.
- (c) For the purpose of ascertaining such compensation, the reasonable value of the trust estate is hereby agreed to be the par value of all mortgages, notes, bonds and securities held in this trust.

SIXTH: This Trust shall be irrevocable, and shall continue during the life time of the said Mrs. Lula L. Houghton.

IN WITNESS WHEREOF, We have hereunto set our hands, and in acceptance whereof said Exchange Trust Company has hereunto caused its name to be subscribed by its Proper officers, with its seal affixed on this the 28th day of May, 1924.

R. M. McFarlin

Ida M. McFarlin

EXCHANGE TRUST COMPANY,

By H. L. Standeven
Vice-President

ATTEST: Harry C. Pecker, Secretary (CORPORATE SEAL)