

livery of commodities of every nature, to buy and sell securities, including buying on margin options on recognized options exchanges, to buy back covered and uncovered securities options, listed on such exchanges, to buy and sell listed securities options, individually and in combination, employing recognized investment techniques, such as to buy not limited to spreads, straddles and strips, and to execute such agreements and such documents, including margin and option agreements which may be required by securities brokerage firms in connection with the opening of accounts in which option and/or margin transaction will be affected.

4. The Trustee is authorized to manage, control, sell, convey, exchange, partition, divide, subdivide, improve, repair, to grant options and to sell upon deferred payments; to lease for terms within or extending beyond the duration for this trust for any purpose including exploration for and removal of gas, oil or other minerals; to enter into community oil leases.
5. The Trustee is authorized to borrow, to place, replace, renew or extend any encumbrance upon any real property; to institute, compromise and defend actions and proceedings.
6. The Trustee is authorized to carry insurance of such kinds and in such amounts at the expense of the trust provided for in this declaration of Trust as the Trustee may deem advisable.
7. The Trustee is authorized to invest and reinvest the trust funds in such property as the Trustee may deem advisable, whether or not of the character permitted by law for the investment of trust funds.
8. The Trustee is authorized to borrow money from any person, firm or corporation, for any trust purposes on such terms and conditions as the Trustee may deem proper and to obligate the trust to repay such borrowed money.
9. The Trustee is authorized upon any division or partial or final distribution of the Trust Estate, to partition, allot and distribute to the Trust Estate in undivided interests or in kind, or partly in money and partly in kind, at valuations determined by the Trustee, and to sell such property as the Trustee may deem necessary to make division or distribution.

Declaration of Trust

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