

respect to any such real property or any part thereof or any interest or option with respect thereto and the management thereof which they may in their discretion consider advisable, whether or not such act or omission is hereinabove specifically mentioned, without being bound by any restrictions which might otherwise be applicable and without court approval.

(o) To retain, apply for and purchase or to accept gifts of any policies insuring the Grantor's life or the life of any other person including without limitation, certificates of group life insurance; to hold the same as trust investments even though they are non-income producing; to receive any proceeds of or dividend on such policies; to exercise, either prior to or after the insured's death, all the rights, options, elections or privileges exercisable thereunder at any time, including, without limitation, the following rights and options: To name themselves (as Trustees) beneficiary; to elect any dividend options; to receive the proceeds of such policies in deferred or installment payments or by any other optional mode of settlement; to cancel or surrender such policies, and to receive the cash surrender value or other value thereof; to borrow on such policies and to pledge them as security for any loan; to maintain such policies on a "minimum deposit" basis; to exercise any conversion rights; and to convert such policies to paid-up insurance or to any different form of insurance, and