

to my executors hereinafter named, within four (4) months of the time of my decease, without any restriction on her choice, and to be taken by my said trustees as part of the said trust estate at their market value at the time they are selected as aforesaid. In case my wife shall not make any selection within said period, my executors shall within one (1) month after the expiration of said period of four (4) months make said selection in writing, the mortgages, bonds and stocks so selected to be taken by my trustees as part of the

-4-

said trust estate at their market value at the time they are selected as aforesaid. My said trustees shall hold the said trust estate in trust to pay the net income there of to my wife, Delia Grabfelder, during the term of her life, said net income derived from item "A" aforesaid to be paid from and immediately after its collection aforesaid, and said net income derived from item "B" aforesaid to be paid from and immediately after its selection aforesaid. My said Trustees shall collect all rents, profits, dividends and other income from the trust property, pay all the costs, expenses, insurance, repairs, taxes and all other charges of every character in connection therewith, and shall pay the net income to my wife either monthly, quarterly or semi-annually, as she shall from time to time elect. They shall have full power and authority to retain the investments of the trust estate, or from time to time sell any or all of the real and personal property comprising the trust estate, either at public or private sale for cash or on credit and on such terms as they shall think best, and to execute to the purchasers proper conveyances in fee simple or otherwise, for such property, and without any liability on the part of the purchasers to see to the application of the purchase money. They shall also have power from time to time to reinvest the trust estate in such investments as they may deem safe investments for trust funds as distinguished from business or speculative risks, but I do not confine them to what are technically known as legal investments. In making reinvestments, I desire that my trustees shall, when ever practicable, consult my wife and make no reinvestment of which ^{she} does not approve. In case my trustees shall receive or purchase investments at a premium, I direct that the premium shall be considered principal, and shall not be re-funded from the income.

-5-

Upon the death of my wife, I give, bequeath and devise the principal of said trust estate to such persons and / or charitable institutions and purposes and for such estates as my said wife, Delia Grabfelder, may by her last will direct and appoint, and in default of such appointment, I give, bequeath and devise the same to such persons as would be entitled thereto under the intestate laws of the State of Pennsylvania had I at the time of the death of my said wife died intestate, seized and possessed thereof in fee and absolutely.

Twelfth: I give and bequeath to my said wife, Delia Grabfelder, all the bric-a-brac, furniture, personal trinkets, automobiles, etc., which I may own at the time of my death, except, however, my jewelry, which I direct shall be distributed by my wife among my own blood relatives in such manner as she shall deem best, and except also my diamond watch case, which I give and bequeath to Richard S. Goldman, son of my said wife's niece. The legacies given in this clause shall be free and clear of all inheritance and succession taxes and charges of all kinds, which taxes and charges I direct shall be paid out of my residuary estate.

Thirteenth: All the rest, residue and remainder of my property and estate, real, personal and mixed, I give, bequeath and devise as follows:

A. One equal third part thereof to my sister, BeBette Loewenstein, wife of Leopold Loewenstein, now of Brooklyn, New York.

-6-

B. One equal third part thereof to Moses Grabfelder, Abraham Grabfelder and Robert Grabfelder, children of my deceased brother, Ben Grabfelder, in equal parts to be divided among them, share and share alike.

C. One equal third part thereof to all the children of my deceased sister, Lena Mueller, late of Brooklyn, New York, in equal parts to be divided among them, share and share alike.

In case any of the devisees and legatees under this clause of my will shall have died at the time of my decease, I give, bequeath and devise his, her or their said devisees and legacies to his, her or their children living at the time of my death, and the issue of such of his, her or their children as shall have then died, the issue of a deceased child to take, however, only such share as his, her or their parent would have taken if then living. And in case any of the said devisees and legatees shall have died at the time of my decease without leaving children or the issue of deceased children then surviving, I direct that the devisees and legacies which which otherwise would have been payable to him, her or them shall be distributed as in this clause of my will provided among the other devisees and legatees who would have shared with such deceased devisees and legatees a said one equal third part of said residuary estate, and the children and issue of deceased children of such other devisees and legatees who may not be living at the time of my decease. And in case there be no such other devisees and legatees or

-7-

children or issue of deceased children of deceased devisees and legatees who would have shared a said one equal third part as aforesaid, then said devisees and legacies shall revert to and form a part of my said residuary estate, and be distributed among the other devisees and legatees in the manner provided for in this clause of my will, it being my intent and purpose that I shall not die intestate as to any part of my said residuary estate.

Fourteenth: I give to my executors full power and authority to sell any or all of my real and personal estate except as hereinabove otherwise provided at public or private sale, either for the purpose of division of my estate, or for any other purpose, for cash or on credit and on such terms as they shall think best, and to execute to the purchaser or purchasers proper conveyances therefor in fee simple or otherwise, without any liability on the part of such purchaser or purchasers to see to the application of the purchase money.

I give to my executors full power and authority to retain the investments, both real and personal property, or any of them, which I may hold at the time of my death, during their administration of my estate; or from time to time to sell any or all thereof, except as hereinabove otherwise provided. They shall also have power during said administration from time to time to reinvest all or any part of my estate except as hereinabove otherwise provided, in such investments as they may deem safe investments for trust funds as distinguished from business or speculative risks, but I do not confine them to what are technically known as legal investments.

Fifteenth: I Nominate and appoint my nephew,

-8-