and allocate, in the discretion of the trustees, receipts and expenses as between these accounts; and the trustees shall not be liable for any error of judgment made in good faith in connection with such determination. Except in so far as the trustees shall exercise such discretion, any matters relating to the rights of persons interested in the trust estate (among themselves) as to principal and income shall be governed by the provisions of the Principal and Income Law of the State of California in force at such time.

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IV. There need be no physical segregation or division of the said trusts, except as segregation or division may be required by the termination of any such trust, but the trustees shall keep separate accounts for the different undivided interests.

V. In any case in which the trustees are required to divide any trust property, the trustees are authorized and empowered in their sole discretion to make such division in kind, or partly in kind and partly in money, and for the accomplishment thereof to make such sales of trust property as the trustees may deem necessary upon such terms and conditions as the trustees shall see fit, and also to determine the relative values of any parts of the trust property.

VI. Each and every beneficiary of each such trust shall be without right or power to sell, transfer, pledge, mortgage, hypothecate, alienate, anticipate, or in any manner affect or impair his, her or their beneficial and legal rights, titles and interests in and to the income or principal of the trust estate, nor shall the rights, titles and interests of any beneficiary be subject to the rights or claims of the creditors of any beneficiary.

VII. The word "trustees" as herein used shall include the singular as well as the plural, the singular number shall include the plural number, and the masculine gender shall include the feminine and neuter, and vice versa.

<u>ELEVENTH</u>: If a part of the rest, residue and remainder of my estate referred to in paragraph NINTH hereof shall consist of an interest in the ranch properties known as "Quarter Circle 5 Ranches," including the machinery, equipment, supplies and livestock thereon or used in connection therewith, and said ranch properties are to be sold either by my executors during the administration of my estate or by