

business of tanning and manufacturing leather and all other leather products. The Trustees shall have the right to stipulate for personal exemption from liability in the making of contracts and shall be entitled to indemnity out of the trust when held personally liable. FOURTH: Stated meetings of the trustees may be held at least every month, and other meetings shall be held from time to time upon the call of any officer or trustee. A majority of the Board of Trustees shall constitute a quorum, and the wish of the majority of Trustees present and voting at the meeting shall be conclusive. Trustees may make, adopt, amend or repeal such by laws, rules and regulations, not inconsistent with the terms of this instrument, as they may deem necessary for the conduct of this business, and for the government of themselves, their agents or representatives. FIFTH: The Trustees shall elect officers, who shall have authority and duties usually incident to like officers. They may combine the duties of several officers in one person. Two of such officers at least shall be from among their own members. The Trustees shall have authority to elect temporary officers to serve in their absence or disability of regular officers; to fix the compensation of any or all officers or agents they may appoint, and are likewise authorized to pay themselves such compensation for their services as they may deem reasonable. SIXTH: The Trustees may, from time to time, declare and pay such dividends out of the net earnings received by them as they may deem advisable, but the amount of such dividends and the payment of them shall be wholly in the discretion of the Trustees. SEVENTH: Annual meetings of shareholders for hearing reports of the trustees, and for the transaction of such other business as may properly come before such meetings, shall be held in the City of Tulsa, Oklahoma, on the first Monday of December, each year, beginning with the year 1922, of which meetings the Secretary, or Acting Secretary, shall give notice by mail to each shareholder at his registered address, at least ten (10) days before such meeting. Special meetings of shareholders may be called at any time upon ten (10) day's notice, given as before stated, when ordered by the Trustees. At all meetings of shareholders each holder of shares shall be entitled to one vote for each share held by him and any share holder may vote by proxy. No business shall be transacted at any special meeting of the shareholders unless notice of the purpose of such business shall have been given in the call for such meeting. No business, except to adjourn, shall be transacted at any meeting of shareholders unless a majority of all shares outstanding are present in person or by proxy. EIGHTH: The death of a shareholder or trustee during the continuance of this trust shall not operate to determine the trust, nor shall it entitle the legal representative of the deceased shareholder to any accounting or take any action in the courts or elsewhere against the trustees, but the heirs, executors, administrators or assigns of any deceased shareholders shall succeed to the rights of such deceased, under the trust. The ownership of shares hereunder shall not entitle shareholders to any title in or to the trust property whatsoever, or right to call for partition or division of same, or for any accounting or for any voice or control whatsoever of the trust property, or the management of the said property or business connected therewith by the Trustees. NINTH: Trustees shall have no power to bind the shareholders personally, and the subscribers and their assigns and all persons and corporations extending credit to, contracting with, or having any claim against the Trustees, shall look only to the funds and property of the trust for payment under such contract or claim, or for payment of any debt, damage, judgment or decree, or of any money that may otherwise become due or payable to them from the trustee, so that neither the trustees nor the shareholders,