

207247

LB

## DECLARATION OF TRUST

COMPARED

THIS DECLARATION OF TRUST, Made this 23rd day of August 1922, by hereinafter called Trustees, W. M. Hauser; W. H. Chown, and W. M. Fredericks:

WITNESSETH: That, whereas, on the 23rd day of August, 1922, there was conveyed to said trustees certain moneys, rights and interests and property rights as set forth in "Schedule A", identified by the signatures of the parties thereto to be held by them upon the trust hereinafter set forth; said conveyance being filed with said Trustees and reference to which is hereby made,

NOW, THEREFORE, We, the said Trustees, acting and speaking in our own behalf and that of our future associates, trustees and their successors and associate trustees of us and all of them do hereby declare said trust as follows;

1. This declaration of trust shall be binding upon said trustees as well as future subscribers to shares, present holders or future purchasers of shares hereunder.
2. This Association shall be designated, trade and do business as the Oklahoma-Gulf Oil Company, and so far as practicable all business thereof shall be transacted and trust property and trust funds held under that name.

## PLACE OF BUSINESS.

3. The principal place of business of said Association shall be at Tulsa, Oklahoma.

## NUMBER OF TRUSTEES AND DURATION OF TRUST.

4. The trustees shall be three (3) in number, except as hereinafter provided; each shall be a shareholder and all future trustees shall succeed to the title of the trust property and exercise full power and authority over the same as the original trustees hereto. They shall hold office until same becomes vacant by death, resignation or removal, and in the event of any vacancy, the remaining trustees may fill such vacancy by appointment of a suitable person or persons. This trust shall continue for twenty-one years after the death of the last surviving original Trustee signing this agreement.

## TRUSTEES TO HOLD TITLE.

5. The trustees shall hold the legal title to all property at any time belonging to the trust, as joint tenants, and not as tenants in common, in trust for the benefit of all shareholders from time to time of the Association, in proportion to the number of shares held by each, and they shall have absolute control, management and disposition without giving bond.

## AUTHORIZED SHARE RES.

6. The beneficial interests in this trust shall be divided into One Million (1,000,000) shares and as evidence of the ownership of said shares the trustees shall cause to be issued to each shareholder a negotiable certificate or certificates in such form as they may by resolution adopt.

## THE SHAREHOLDERS.

7. The shareholders of this Association shall have no legal right to trust property or to any title therein, or the right to call for a partition or division of the same, a dissolution of the trust, or an accounting, but shares hereunder shall be personal property, giving only the rights in the instrument and certificates thereof specially set forth, carrying only the right to a division of the profits, and to a division of the trust funds upon the dissolution of the trust.
8. The death, insolvency or bankruptcy of any shareholder, the transfer of his or her interest by sale, gift, devise or descent or otherwise, during the continuance of this trust shall not operate as a dissolution of this trust nor shall it have any effect