

whatever upon the Association, its operation or mode of business, but his or her heirs, assigns or representatives shall simply and only succeed to the right of the original shareholder.

NON LIABILITY OF TRUSTEES OR SHAREHOLDERS.

9. It is hereby expressly declared that a trust, and not a partnership, is hereby created; and neither the trustees nor the shareholders, present or future, shall ever be personally liable hereunder as partners or otherwise; and in every written contract or instrument or transaction creating liability, which the trustees shall enter into, it shall be expressly stipulated that no shareholder shall be liable, and reference shall be made to this declaration of trust, and that no debts or liabilities shall be created unless the funds and resources of the Association are sufficient to liquidate the same.

10. No trustee hereunder shall be liable in any event for the act or omission of his co-trustee, or any other person whatsoever, whether employed by such trustee or not, or for anything other than his own personal breach of trust.

NOTICE OF TRUST RELATION.

11. The orders, requisitions, bill-heads and stationery used by said trustees shall have printed thereon the following in substance: "Operating under a Declaration of Trust."

12. The trust funds and property of this Association shall stand primarily charged with the burden of the payment of all claims, demands against and liabilities of the Association.

PURPOSES AND POWERS OF TRUST.

13. The trustees are authorized in the name of the Association to engage in the business of,

- (a) Leasing and purchasing the rights to prospect for gas and petroleum and other minerals, and buying and selling such rights.
- (b) Prospecting for minerals and drilling wells otherwise seeking to locate them.
- (c) Producing, finding and marketing gas, petroleum and other minerals and buying and selling the same, and producing the by-products thereof.
- (d) Building suitable tanks, pipe-lines and other means for the preservation, transportation and merchandising gas, petroleum or other minerals or purchasing same.
- (e) Acquiring and exercising franchises for the laying of pipe lines, conduits and other means for the transportation and merchandising for gas, petroleum and other minerals, and laying the same and selling and supplying gas, petroleum and other minerals, or water to corporations, municipalities or individuals,
- (f) Manufacturing and selling gas, electricity or other agency for lighting, heating, power or other purposes.
- (g) Acquiring and exercising franchises for the transportation or conveyance and delivery of gas, electricity and any other agency for lighting, heating, power or other purposes to corporations, municipalities or individuals and providing means for such transportation or conveyance.
- (h) Acquiring, owning, managing, exchanging, selling or dealing in stocks, shares and securities of corporations, trusts or associations or individuals engaged in whole or in part in any business above mentioned.
- (i). Acquiring by purchase or otherwise, such property, real or personal as to the trustees may seem proper and necessary for the purpose of carrying on the business and purposes of this trust.
- (j). Engaging in any other business similar in character to those of any of those