

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 SHARES.

6. The beneficial interests in this trust shall be divided into five thousand (5,000) equal and beneficial shares, having a par value of Ten Dollars (\$10.00) each, 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 specifically 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 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 rights 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-trustees, or any other person whatever, whether employed by such trustee or not, or for anything other than his own personal breach of trust.

NOTICE OF TRUST RELATION.

11. All letterheads, bill-heads, and stationery used by said trustees shall have printed thereon in a conspicuous place, the following: "Operating under a Declaration of Trust", and when desired to add "recorded in Book-----, page-----, records of Tulsa County, state of Oklahoma, "

TRUST PROPERTY LIABLE.

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 general oil business.