

- (a) Leasing and purchasing the rights to prospect for gas and petroleum, shale and other minerals, and buying and selling such rights.
- (b) Acquiring, owning, managing, exchanging, selling or dealing in stocks, shares interests, or securities of corporations, trusts, or associations or individuals engaged in whole or in part in the business above mentioned.
- (c) 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.
- (d) Engaging in any other business similar in character to those of those mentioned which the trustees shall deem expedient.

14. These trustees shall have as full power and discretion as if absolute owners, to invest and reinvest, sell, transfer and convey any part or all of said trust funds or property, upon such terms and conditions as they may see fit. They may borrow money and mortgage or pledge, as security for such loan or loans, any property or funds of the Association.

#### ANNUAL MEETINGS.

15. The trustees may, if they so desire, call meetings of the shareholders for such advice and counsel as they desire. They may designate one trustee as President of the Association; another who shall be SECRETARY, and another who shall be Treasurer, and may provide and elect a Vice-President or General Manager, if said trustees desire, but need not do so.

The officers, if chosen, shall hold their respective offices until successors are elected and qualified.

In the absence of any officer or trustee, the remaining officers or trustees present may have delegated to them the powers and duties to act for the time being.

#### SPECIAL MEETINGS.

16. Upon the written call of a majority of the trustees a special meeting of the trustees may be held at such time and place as directed in the call, but five days notice shall be given all other trustees.

At any special meeting the trustees, by a two-thirds vote may (1) change the principal place of business of the Association, or establish branch offices; (2) remove a trustee or officer for cause; (3) fill any vacancy in either trustee or officer; (4) increase or diminish the amount of shares into which the beneficial interests in this trust shall be divided, provided that said amount of shares shall never be less than the amount outstanding and (5) Transact such other business as may be specifically set forth in the notice of the meeting.

17. A majority of the trustees shall constitute a quorum, and the decision of the majority of those present and acting at any time shall make valid any action taken.

#### SEAL AND CERTIFICATES.

18. All certificates shall be signed by at least one trustee and bear the seal of the Association. No assessment shall ever be made upon the shareholders, and the books of the association may be open to their inspection if the trustees consent thereto.

The Association shall have a seal and inscribed thereon shall be the name of the Association and also the word "Seal, 1922".