

counter-signed by the secretary; no contract or other written document shall be valid until so signed.

14. The said trustees shall cause to be kept a complete set of books which shall at all times contain a correct record of the condition of the trust.

15. The trustees shall not be liable for any error of judgment or for any loss arising out of any act of omission in the execution of this trust so long as they act in good faith, nor shall they be personally liable for the act of another trustee or for the act or omission of any officer, servant or person elected or appointed by or acting for them. No trustee shall be required to give any bond to secure the due performance of this trust by him, unless a majority in interest of the shareholders by resolution entered on the minutes shall so require.

16. Any trustee may acquire, own and dispose of shares in this trust to the same extent as if he were not a trustee.

17. The said trustees, their successors or appointees, their officers and agents, shall issue the certificates of beneficial interest which shall contain the name of the purchaser and the number of shares it represents, and shall be signed by the trustees and shall be counter-signed by the Secretary of the trust.

18. The share of beneficial interests shall be only transferable upon the books of the said trust upon surrender of certificates to be transferred, properly indorsed. Such certificates shall be the sole and only evidence of ownership of shares of beneficial interest in this trust estate; and ownership of such certificates as shown on the books of the trust shall be conclusive evidence of the rights of any person or persons to share in all the rights, privileges, profits and benefits arising from the ownership of shares of beneficial interests in this trust estate.

19. The said trustees, their successors or appointees each are hereby authorized to engage in and carry on the business of drilling and exploring for oil and gas, as fully as any individual might do when acting for himself; to buy, sell, deal in, own, operate, mortgage, transfer, assign and exchange oil and gas leases, to engage in refining, treating, distilling, manufacturing, piping, storing, and handling natural gas and all the products of natural gas and petroleum; to construct, equip, own and operate plants, for the manufacture and sale of casing-head gas, gasoline, and all the products of casing head gas; and for such purposes to buy, own, operate, construct, build, acquire and maintain tanks, tank cars, refineries, and all other machinery, appliances, and equipment necessary or incident to the proper and successful conduct and management of the said business; to drill and prospect for oil and natural gas, to drill, own, operate and control oil, gas and water wells; to acquire, by purchase, exchange, location or condemnation, or in any other legal manner any and all land necessary or incident to the proper conduct and management of the said business; to receive, own, hold, use operate, lease supply, or otherwise dispose of oil and gas leases, mining rights, deposits of mineral, rock, coal, earth and water, to buy, own operate construct, build, sell mortgage or lease telephone and telegraph lines in connection with the production, refining, disposition and sale of oil and gas and all their products; to buy, build, own, operate, lease and construct oil, gas and water pipe lines, and all power stations and equipment necessary, or incident to the transportation of oil and natural gas and all their products; to buy, own, lease, acquire, sell or mortgage, all the necessary equipment for operating a casing-head gasoline plant; to buy, sell, and otherwise dispose of gasoline made from casing-head gas; to sell, lease, or otherwise dispose of property used in connection with the business of producing and disposing and manufacturing oil and gas and their products; to incur