

The Trustees may warrant the title to land or to any estate or interest in land sold by them under the designation of Greengold Petroleum Company; they may accept, receive and convey title in and under said designation or name, and they may designate and empower, by resolution, certain of their members or officers for or on their behalf to execute and sign deeds, leases, assignments, mortgages, releases, and any and all other instruments or conveyances for and on behalf of and in the name of said company, executing the same in their official capacity.

They may mine, drill for, and otherwise undertake the discovery and production of petroleum, natural gas and other volatile mineral substances, if, when and as it may appear to the Trustees to be necessary in order to preserve and conserve the interests of the trust estate; they may buy, sell, prepare for ~~marmet~~ market, refine, transport, store and deal generally in the same, either in the crude or refined condition, together with the by-products thereof; they may buy, sell, own and hold oil and gas mining lands, oil and gas mining leases, both commercial and Departmental, royalties, production and interests therein, either the entire interest therein or a part or fractional interest, which they may own or operate with any individual, partnership, corporation or association; and may do any and all things necessary to the complete operation, management and conduct of the business of the trust estate in the production, refining, transporting and marketing of oil and gas or either of them in manner aforesaid.

The Trustees may purchase, acquire and hold stock in any corporation owning any of the above described properties or conducting any of the above described businesses.

So far as strangers to this trust are concerned, a resolution of the Trustees authorizing a particular act to be done shall be conclusive evidence in favor of such strangers that such act is within the power of the Trustees, and no purchaser from the Trustees or one loaning money to the Trustees shall be bound to see to the application of the purchase money or money loaned or other consideration paid or delivered by or for said purchaser or lender to or for the said Trustees.

Fifth: Stated meetings of the Trustees shall be held at least once every four months, and other meetings shall be held from time to time upon the call of any officer or any Trustee. A majority of the Board of Trustees shall constitute a quorum, and the concurrence of all the Trustees shall not be necessary to the validity of any action done by them, but the wish of the majority of the Trustees present and voting at any meeting shall be conclusive, except as herein provided. The Trustees may, if they so desire, adopt, amend or repeal such rules and regulations for their procedure in carrying on the business of this trust as are not inconsistent with the terms of this instrument.

Sixth: The Trustees may elect officers and designate their duties; they may combine the duties of several officers in one person.

The Trustees shall not be liable for errors of judgment, either in holding property originally conveyed to them, or in acquiring and afterwards holding additional property, nor for any loss arising out of any investment or operation of any property by them, nor for any act or omission to act performed or omitted by them in the execution of their trust in good faith, nor shall they be liable for any of the acts or omissions of each other or any officers, agent, representative or servant appointed by or acting for them, and they shall not be obliged to give bond to secure the due performance of this trust by them.

Seventh: All shares hereunder shall be of the expressed par value of Five Hundred Dollars (\$500.00), and each shall be issued as a common share, and shall be non-assessable.