

the trust, or an accounting, but shares hereunder shall be personal property, giving only the rights in the instrument and certificate 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.

#### NONLIABILITY OF TRUSTEES IR 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 or instrument or transaction creating liability, with 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 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".

#### 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 business of, manufacturing and selling all kinds of patented articles or devices, especially what is known as the Vaporizer, the buying of all kinds of material for the manufacture of said articles or devices and the purchasing and holding title to all real estate that may be from time to time necessary to the manufacture of said articles or devices, to engage in and carry on any other necessary and incidental business in connection with the foregoing which is calculated directly or indirectly to increase or enhance the value of the trust estate; to buy, sell, acquire, license, or mortgage, encumber, lease manage, exchange, dispose of and deal in the good will, franchise, property, stocks, securities, beneficial interests and shares of corporations, trusts and associations engaged in whole or in part in any business similar to any business above mentioned; to buy, sell, license, acquire, or mortgage, encumber lease, manage, exchange, dispose of and deal in franchises, contracts, concessions, leases, real estate, patents pending rights, trade names, trade marks, copyrights and any and all property of whatsoever nature; real personal or mixed, tangible or intangible, in any way delivered by the Trustees to be valuable, necessary or incidental all connection with the carrying on of any business above mentioned,