

to obligation to convey covering 220 acres.

An undivided one-half interest in the following tract of land;  
A tract of 33.1 acres, and being the East half of Tract No. 4, of a sub-division made out of the A. Smelzer survey and Wm. DeMoss survey for M. J. Eppler on Sept. 19, 1918, and duly recorded in the County Clerk's office in Eastland County, Texas. This tract of land described by metes and bounds as follows:

Beginning at the S. E. Corner of said tract No. 4, for the beginning corner of this tract; thence north 266-3/4 varas for the N. E. corner; thence W. 700 varas for the N. W. corner; thence S. 266-3/4 varas for the southwest corner; thence E. 700 varas to the place of beginning and containing 33.1 acres.

All personal property now owned by the syndicate wherever situated.

And being desirous of constituting said above described properties, a TRUST ESTATE, for the purpose of more fully exploiting and developing these properties and such other properties as may be hereafter acquired.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS:

That we, Paul W. Smith and A. T. Jergins, do hereby declare that all of the aforesaid properties, real, mixed and personal, and such other properties as may be acquired shall constitute and be a Trust Estate, for the purposes herein set forth, and that we, the said Paul W. Smith and A. T. Jergins, hold the same upon the Trust and for the uses and purposes, and with the powers herein set forth.

#### ARTICLE II.

The said Paul W. Smith and A. T. Jergins, Trustees, hereby declare to all persons who are now and may become unit holders herein, that they will hold said properties, including claims and effects of all kinds so acquired, and to be acquired by the TRUST ESTATE or by them as Trustees; together with the proceeds therefrom and the income thereof, in trust during the continuance of this TRUST ESTATE; and shall manage and dispose of the TRUST \* same in the manner and subject to the stipulations herein contained; and the DECLARED \* said Trustees and THEIR SUCCESSORS will hold all of the said properties in trust for the benefit of unit holders in the TRUST ESTATE, in proportion to the number of shares held by each in the TRUST ESTATE.

#### ARTICLE III.

NAME. The TRUST ESTATE HEREBY created shall be known as TEXIEX OIL COMPANY.

(Hereinafter referred to as the Company) which shall continue in existence during the lives of Paul W. Smith and A. T. Jergins and for twenty-one (21) years after PERIOD ) the death of that said persons who last dies, unless sooner dissolved or thereafter continued as herein provided.

#### ARTICLE IV.

The general purposes of this Company are:

PURPOSES ) To purchase, lease, contract for own, hold and mine lands supposed to contain or containing petroleum, gas or other minerals, and to sell and market, or refine the same.

To engage in the general merchandise of petroleum and the manufactured products thereof, and such other articles as may be advantageously sold or handles in connection therewith;

To transport petroleum or any other article manufactured therefrom, and to construct, operate, and maintain all pipe lines and machinery necessary for that business and for any of the purposes herein named;

To manufacture refined oil, gasoline and other products of crude petroleum and natural gas, and market and sell the same; to purchase and acquire the crude petroleum and natural gas necessary therefor, and to construct or otherwise acquire, operate, and main-