

the payment of any debt, damage, judgment, or decree of or any money that may become that may become due and payable in any way by reason thereof; and neither the Trustees nor the shareholders or members, present or future, shall be personally liable therefor or for any debt incurred, or engagement or contract made by the Trustees, or any agent or servant acting under them on behalf of the company.

Furthermore, the funds and property of the Company of every character shall stand primarily charged with the burden of paying any claim or money demand established or existing on account of the operations and business of the company, whether founded on contract or tort, to the end that the members of the Company may be protected from personal liability on account thereof.

In all deeds and conveyances to said Trustees, or either of them, or to their successors, or either of them, it shall be set forth that such grant, conveyance, or transfer is to him or them as Trustees of TEXMEX OIL COMPANY to be held subject to the Declaration of Trust made pursuant to the Trust Estate and the amendments thereto.

ARTICLE XI.

The Trustees may at any time amend the provisions of the TRUST ESTATE, excepting the liability as provided in Article X.

AMENDMENTS) The Trustees may adopt for the government of the said business a set of By-Laws to be amended, altered, changed or done away with from time to time by them as their judgment may dictate, not inconsistent herewith.

The Trustees shall from time to time as the provisions of the TRUST ESTATE or the By-Laws are amended, certify to the same as amended to the date of the certificate; and their certificate to that effect shall constitute full proof of the facts thereby shown.

ARTICLE XII.

TRUSTEES MAY BECOME SHAREHOLDERS) The Trustees shall have the right to become subscribers to and owners of shares in this TRUST ESTATE, and as such subscriber and owner shall be entitled to the same privileges and benefits as other shareholders therein.

ARTICLE XIII.

A dissolution of the Company may be effected by the Trustees by the company shall not be dissolved at any time prior to the period fixed herein for its DISSOLUTION) dissolution while there is outstanding against the property of the company the bonds or obligations of the Trustees, as such, secured by a mortgage on the property of the Company, without the written consent of the bondholders; and any dissolution shall be made without prejudice to any debts or claims against the Company contracted by the Trustees. This Company may be continued beyond the period fixed for its termination by the Trustees after first having obtained the unanimous agreement of the shareholders.

ARTICLE XIV.

RIGHT TO INCORPORATE) The Trustees may at such time they deem it advisable change the form of organization of the Company for purposes not inconsistent herewith.

IN TESTIMONY WHEREOF, witness our signatures this , the 26th day of March ,

A. D. 1920.

PAUL W. SMITH,

A. T. JERGENS

STATE OF TEXAS,)
County of Tarrant }

Before me, the undersigned authority, on this day personally appeared Paul W. Smith and A. T. Jergens, known to me to be the persons whose names are subscribed to the foregoing instrument, and acknowledged to me that they executed the same for the pur-