

217794 C. J.

COMPARED

AMENDED AGREEMENT AND DECLARATION OF TRUST
OF STANDARD TORPEDO COMPANY
OF OKLAHOMA

KNOW ALL MEN BY THESE PRESENTS:

THAT WHEREAS, W. J. Donnell and M. M. Kinley, of Tulsa, Oklahoma, and Ford Alexander, of Los Angeles, California, desire to enter into and conduct the business of manufacturing and selling explosives and shooting gas, oil and water wells with high explosives, as trustees, and under this declaration of trust;

NOW, THEREFORE, it is specifically agreed by and between the said W. J. Donnell and M. M. Kinley, and Ford Alexander;

1. All business conducted under this declaration of trust, and all contracts or other documents executed in pursuance of the object of this trust shall be, as far as practicable, under the name of Standard Torpedo Company of Oklahoma,

2. The principal place of business of the said trust shall be at Tulsa, Oklahoma, and such other place or places as the said trustees may hereafter designate.

3. This trust shall continue for a period of twenty-one (21) years, from May 16th, 1922, unless dissolved in the manner hereinafter set forth.

4. The purchasers of beneficial interests in this trust shall be known as unit holders, shareholders or holders of beneficial interests.

5. The entire beneficial interests in and to the profits derived from all property which the said trust now has or may hereafter acquire shall be divided into one Hundred Thousand (100,000) equal parts denominated units or beneficial interests of no par value.

6. The said W. J. Donnell, M. M. Kinley, and Ford Alexander are hereby designated trustees for the said trust, to act until such time as succeeded by successors as hereinafter provided. And provided, however, that the entire business affairs of the said trust shall be under the sole and exclusive management and control of the said W. J. Donnell, M. M. Kinley, and Ford Alexander, as trustees, until such time as the said W. J. Donnell, M. M. Kinley, and Ford Alexander may appoint one or more additional trustees; provided further, that at no time shall the trustees exceed five in number; and if any additional trustee, or trustees, are appointed, the original trustees and such additional trustee, of trustees, shall as individual trustees have equal authority.

7. All shares of beneficial interest in this trust shall be evidenced by certificates of beneficial interests issued to the various purchasers provided, however, that no certificate of a beneficial interest shall be issued until the value of such shares to be determined by the trustees shall be fully paid in cash, or other property or contracts of the reasonable value of the said shares.

Each certificate of a beneficial interest shall contain the name of the owner, shall state the number of shares it represents, and shall be signed by the presiding President of the trustees and countersigned by the Secretary and Treasurer of the trustees. But shares of the beneficial interest shall be transferable only 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 interests in this trust estate; and that 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 of the rights, privileges, profits and benefits arising from the ownership of shares of beneficial interests in this trust estate. That neither the trustees nor any officer or agent of the said trust shall be in any way liable to any person by reason of acting upon such evidence of ownership, and the right to do so shall not be affected or abridged by any kind or character of notice.