

that may hereafter be acquired and also they may advertise and exploit the goods, wares, merchandise, properties and methods of their trust: they may accept and extend credit, borrow and loan money, issue notes, bonds, debentures, certificates of interest or other evidences of indebtedness, and may secure the payment thereof of mortgage, pledge of property, deed of trust or other wise, for such amounts and for such periods of time as they may deem necessary for purposes incidental to the proper carrying out of their trust and in general, and do and perform such other acts and things and transact such other business, not inconsistent with the terms of this instrument of general law either alone or in conjunction with others, as they from time to time may deem best for the benefit of their trust.

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

#### THIRD.

(a) J. R. Murray, Roy Murray, and R. M. Dick shall be the sole Trustees hereunder and shall hold their office during the continuance of this trust, provided, however, that in the event of their resignation or death without providing a successor to the Trust, the Advisory Board shall have the right to appoint a new Trustee in accordance with the terms and stipulations herein contained.

(b) As compensation for marketing the shares to be issued hereunder and acquiring properties for the benefit of this Trust, J. R. Murray, Roy Murray and R. M. Dick, personally, shall be entitled to receive Common Shares in such amounts as shall equal twenty-five per cent (25%) of the expressed value of the shares by them disposed of, in which connection they shall have the right to employ brokers, agents, underwriters, salesmen, or others to assist them in marketing said shares, and to pay them reasonable compensation for their services.

(c) As compensation for administering the affairs of the Trust Estate, the Trustees shall be entitled to receive a salary of \_\_\_\_\_ dollars (\$ \_\_\_\_\_) per month as salary which shall be hereinafter determined by resolution or by-laws hereinafter adopted together with such office, traveling and other expenses necessary to incur when performing the services and duties connected with their trust.

(d) The fiscal year of the Trustees shall end on the 19th day of December in each year, after which date the Trustees shall submit their annual report unto the subscribers, either in person or by mail to their last registered address.

#### FOURTH.

(a) The Trustees may make, adopt, amend, alter or repeal such by-laws, rules, and regulations, not inconsistent with the terms of this instrument, as they may deem necessary for the government of themselves, their agents, employees or representatives.

(b) The Trustees may employ, engage, hire, appoint, and discharge such skilled and common labor, agents, salesmen, managers, superintendents, officers, advisory board and committees, assistants and representatives as they may from time to time deem necessary to properly operate and conduct the affairs of the Trust Estate, and is hereby empowered and authorized to fix and pay the compensation thereof.

(c) The <sup>Trust</sup> Trustees shall not be liable for error of judgement in acquiring, holding, developing, operation or disposing of any property for the benefit of their Trust s