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the funds and property of this trust shall stand primarily pledged therefor, and every person holding any such obligations, note or contract for payment of money shall look only to the funds and property of this trust for the payment thereof; and no beneficiary hereunder or the trustee hereof shall be liable therefor personally.

J

In all contracts, licenses, deeds of conveyances to said trustee, or any successor or successors of him, it shall be set forth that such grant, license, conveyance or transfer is to him or them as trustee, or trustees, of this trust or its successor, to be held subject to this trust, or successor trust.

K.

The Trust shall sue or be sued in the name of the trustee.

L.

The said trustee hereby appoints, by authority hereunder conferred, O. N. Wilton, of Los Angeles and Ontario, California, as the legal counsel of this trust, said counsel shall have the right of appointment and selection of associate counsel and to have jurisdiction of the royalty fund provided and set aside, as in the assignment of License contract to this trust set out, for the purpose of procurement and protection of any or all patents under which this trust, or successors, actual or by contract, may operate, in the manufacture or selling of automobiles or parts thereof, together with legal or contingent fees attached thereto, or any part that may be necessary; any remaining fund reverting to the trust.

M

Said trustee hereunder may grant license for the manufacture and marketing of the automobile, or parts thereof, as in License assigned to this trust may be described, to a person, or to corporations, or corporation, organization or organizations, either now organized or to be organized for the purpose of exclusively manufacturing and marketing said automobile or parts thereof; provided, that either ten (10%) per cent or more of the capital shares, or net profits, of any such organization or person, so manufacturing and marketing said automobile or parts thereof shall be issued to or paid over to this trust, or successor; that, a royalty in addition to any or all royalty otherwise required shall accrue and be paid to this, or successor, trust, in the amount of not less than one (1%) per cent of the factory selling price or all automobiles or parts, sold separately; and that a cash bonus, on the terms and under the conditions, as may be found expedient, be paid by each corporation or organization licensed to manufacture or market said automobiles or parts thereof; and, that said bonus fund shall, if required, be set aside by this, or successor, trust, for the purpose of paying interest and of liquidating any un-converted convertible Trust Underwriting Notes issued by this Trust.

N.

It shall be the express requirement and obligation of the succeeding trust hereof to, automatically, assume, take over and carry out the objects, agreements and obligations of this Trust.

IN TESTIMONY WHEREOF, witness my hand and seal as assignor herein mentioned, and as trustee, hereof, of the Paramount Motors Project, a Trust, this the 25th, day of November, nineteen hundred and twenty two.

D. L. Whitford

D. L. Whitford

Trustee.

STATE OF CALIFORNIA )  
COUNTY OF LOS ANGELES ) SS.

Before me Julia Iserloh, a Notary Public in and for the County of Los Angeles,