

for development, research work and purchase of patents, formulas or properties which are usual and incidental to the purposes and welfare of this company and the furtherance of its assets and earnings.

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In case this organization should discontinue business or cease to function, then the former owner of the patents, formula or processes, which he sells or delivers to this company for its shares, shall have the right also to operate under these formula, processes or patents independently of this organization.

They shall have power to vote in person or by proxy upon all shares of the capital or shares of any company or corporation at any time belonging to the trust; to acquire the good will, stock, securities, rights and property of any person, firm, association, company or corporation; to pay for the same in cash, the certificates of shares of the capital of this company, in bonds, notes property or otherwise; to hold or in any manner to dispose of the whole or any of the property so purchased; to conduct in any lawful manner the whole or any part of any business so acquired and to exercise all the powers necessary or convenient in and about the conduct and managements of such business.

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

Fifth - Stated meetings of the trustees shall be held at least once every month and other meeting shall be held from time to time upon call of any officer or any two trustees: A majority of the Board of Trustees shall constitute a quorum and the concurrence of all the trustees shall not be necessary to the validity of any action done by them, but the wish of a majority of the trustees may make, adopt amend or repeal such by-laws, rules and regulations, not inconsistent with the terms of this instrument, as they may deem necessary for the conduct of their business or for the government of themselves, their agents or representatives.

Sixth (6) - The trustees may elect officers with the authority and duties usual incident to like officers in corporations, or such duties as the trustees may determine. They may confine the duties of several officers in one person. Two of such officers elected, at least shall be from their own members. The trustees shall have authority to elect temporary officers to serve during the absence or disability of regular officers; to employ such agents, servants, attorneys and employees as they deem necessary; to fix the compensation of any or all the officers or agents or servants they may employ or appoint, and are likewise authorized to pay themselves such compensations for their services as they may deem reasonable.

(b) - The Trustees shall not be liable for errors of judgement either in holding property originally conveyed to them or in acquiring and afterwards holding additional property, nor for any loss arising out of any investment, nor shall they be liable for any of the acts or omissions of each other or of any officer, agent or representative or servant appointed by or acting for them, and they shall not be obliged to give bond to secure the due performance of this trust by them.

Seventh - Shares hereunder shall be expressed of no par value each and excepting the shares hereinbefore provided for issue to the subscribers shall be issued as common shares as hereinbefore provided.

(b) As an evidence of the ownership of such shares, the trustees shall caused to be