

described evidencing the loans hereinafter mentioned to the extent hereinafter set forth (said Exchange Trust Company being hereinafter, and in an Indenture of Lease and Agreement between the parties hereto, annexed hereto as Exhibit A, referred to as the "Trustee") party of the second part, and Pierce Pipe Line Company, a corporation of the State of Texas, party of the third part, WITNESSETH, that

WHEREAS, the Oil Corporation for the purpose of paying and refunding and meeting in part its obligations with respect to \$650,000 principal amount of its drafts maturing on the 8th, day of July, 1923. (and secured by the Oil hereinafter), has determined to borrow moneys and to provide funds by the sale of its ninety (90) day drafts or bills of exchange of approximately even date herewith in not to exceed the principle amount of Five hundred thousand (\$500,000) Dollars drawn on and accepted by certain banks, bankers, and/or trust companies (hereinafter sometimes called the "Acceptors") and

WHEREAS, the Oil Corporation entered into an acceptance agreement with the Bank of even date herewith for the benefit of the Acceptors and has agreed therein to put the Acceptors in funds to meet said drafts or bills of exchange when due; and

WHEREAS, in order to secure the payment of said drafts or bills of exchange and the repayment by the Oil Corporation of the funds obtained therefor, and in order to secure the performance by the Oil Corporation of its obligations to said Acceptors, the Oil Corporation has pledged certain quantities of crude, fuel oil, kerosene, gas oil, gasoline, lubricating oil, oil products and by-products (collectively hereinafter referred to as "Oil") owned by it and held in storage; and

WHEREAS, the Oil Corporation has caused and will cause said draft of bills of exchange to have printed, typewritten or stamped thereon (as representation of the Oil Corporation) the legend "This bill was secured at time of acceptance by independent warehouse, terminal, or other similar receipt conveying or securing title to crude oil or staple products thereof, stored in the United States and the Acceptor will remain secured throughout the life of the bill", and

WHEREAS, in order to secure said drafts or bills of exchange and its obligations to the Acceptors thereof the Oil Corporation has duly determined to lease the tanks warehouse and properties hereinafter mentioned and described, and to pledge Oil (as hereinbefore defined) stored therein or thereon together with such additional Oil as may from time to time during the term hereof be run into said tanks or placed in said warehouses or on said premises, and to pledge such additional Oil or other security as may be required by the provisions hereof; and

WHEREAS, Pierce Pipe Line Company has become a party to this Agreement for the purpose of leasing to the Trustee such of the tanks and pipe lines herein mentioned as are owned by it or in which it is interested; and

WHEREAS, there is annexed hereto as Exhibit A. and incorporated herein and made a part hereof to the extent hereinafter provided a copy of a certain Indenture of Lease and Agreement made between the parties hereto on the 8th, day of January, 1923.

NOW, THEREFORE, for and in consideration of the premises and of the yearly rental or sum of Ten Dollars (\$10) to each of them paid by said Trustee, the receipt whereof is hereby acknowledged, and other good and valuable considerations the said party of the first part and the said party of the third part as Lessors have letten and by these presents do grant, demise lease and to farm let unto the said party of the second part as lessee (as Trustee for the Chase National Bank of the City of New York and/or for the Acceptors, holders, and owners of said drafts), and its successor or successors in trust for the term of ninety days from the date hereof and continuing thereafter so long as any part of the indebtedness secured hereby, or intended so to be, shall remain unpaid, the following described property situated in the County of Tulsa, in the State of Oklahoma, viz: ✓