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That said units or certificates of the equitable interests of the unit holders or subscribers, shall be sold at not less than par. That said units may be sold on such terms as the trustee may determine, provided, however, that no certificate shall be issued until the units represented thereby are fully paid for.

V.

That ownership of units of beneficial equitable interests in this trust shall be evidenced by certificates in an appropriate form to be approved by the trustee; that each certificate shall state the name of the owner, the number of shares it represents, and shall be signed by the trustee; that units of beneficial interests shall be transferable only upon the books of the company upon the surrender of the certificates to be transferred, properly endorsed.

That such certificate shall be the sole and only evidence of ownership of shares of beneficial interest 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 the rights, privileges, profits and benefits arising from ownership of units or beneficial interests in this trust estate, and that neither the trustee or any other agent of this trust shall be in any way liable to any person by reason of acting upon such evidence of ownership and the right so to do shall not be affected or abridged by any kind or character of notice.

VI.

That the management and control of the trust estate shall be vested in the trustee hereinafter appointed. That the said trustee is authorized to engage as follows:

(a) In the business of searching, prospecting, drilling and exploring for oil and gas by boring or drilling therefor by any means.

(b) To buy, sell or lease in the United States of America or in any other part of the world, real estate, concessions, rights, and privileges in and to real estate for the purpose of prospecting for, obtaining, handling, transferring, selling and disposing of oil and gas; to combine capital for the purpose of purchasing oil and gas properties and to acquire interest in oil and gas property, to purchase, develop and partly developed producing oil and gas royalties and oil and gas royalties in lands undeveloped; to borrow money, to pledge or mortgage the properties of the trust estate, real or personal, to secure the payment of the same, to buy, to lease, rent or otherwise acquire and sell such property, real, personal or mixed as shall seem to the said trustee for the best interest of the trust; to declare and to pay such dividends as to him shall seem proper for the best interest of the trust.

(c) To combine capital for the purpose of purchasing all equipment necessary for the drilling of oil or gas wells and to lease said equipment, particularly oil well casing, for the purpose of obtaining royalty interest in oil and gas lease as compensation for the leasing of said equipment, Said trustee is further authorized to make any and all contracts by and between himself, as trustee, and any other person for the purpose of obtaining royalty interest in and to oil, and gas property, to sell said royalty interests so obtained at any time, when in his discretion it shall be for the best interest of the trust estate herein created.

VII.

That the trustee herein shall hold the legal title to all property at any time belonging to this trust, and subject only to the specific limitations herein contained; that he shall have the absolute control, management and disposition thereof, and shall likewise have the absolute control of the conduct of all business of the trust; and the following enumeration of