

COMPARED

proportion which the amount of their interest bear to the total number of interests outstanding.

That all deeds or conveyances shall set forth that the grant is to be the trustee of the Depositors Royalties Company to be held subject to the declaration of this trust. That in no event shall any right, or interest in the trust estate vest in any heir, or beneficiary of the trustee of this estate, but said trustee, shall pass to and vest in his successors, to be elected by a majority of the subscribers in the manner above provided.

XIII.

That all owners of units of beneficial interests in this trust shall own an undivided equitable interest in all property of this trust, of every kind or character in the proportion which the number of units owned by them bears to the total number of units outstanding and they and each of them shall be entitled to receive a like proportion of all profits and benefits arising from the operation of this trust, when, and as dividends are declared.

XIV.

That any person, firm or corporation acquiring a unit or units in this trust, by purchase, gift, inheritance, in satisfaction of or as security of any debt or in any other manner, assents to, accepts and approves all the terms, conditions, covenants, and agreements contained in this declaration, and all amendments thereto and from the date such unit is received this declaration shall have like binding force and effect upon him as if he were one of the original parties hereto.

XV.

This this declaration of trust and continuance of the trust herein created shall be terminated or the administration hereof in any way interfered with or suspended by the death of any unit holder in the same or by his incapability for any reason or by his unit or units being, by process of law, subjected to the payments of a debt or in any way or manner vested in any heir, purchaser, creditor or assignee of such unit holder, or in any trustee, receiver or officer of any court or in any other person or persons, corporation or association but in such person or persons, association, firm or corporation, that may, in any way or manner acquire or become vested with the ownership of such unit or units shall simply, and only succeed to and become entitled to all the rights and title of the unit holder named therein and his beneficial interest in the property of this trust, upon surrendering the original certificate or certificates to the association, in proper form and manner and receiving therefor a new certificate. Notwithstanding such changes of interest or ownership in any such certificate or the death, incapacity or insolvency of the original owner thereof, this trust shall continue and this declaration remain in full force until terminated as herein provided.

XVI

That the unit holders of this trust shall have no legal right to the properties of this trust, real, personal or of any kind or character, now held or hereafter acquired, and particularly they shall have no right to call for the partition of same or for the dissolution or termination of this trust, except as herein provided, but the units in this trust shall be personal property carrying with them the right of the division of the profits made by the trust and at the expiration of the time fixed herein for the continuance of this trust or its dissolution in the manner herein provided, a division of the principal and profits.