

## COMPARED

	hereunder.
Name	2. This association is organized under and by virtue of the Laws of the State of Oklahoma, and shall <sup>be</sup> designated, trade and <del>do</del> business under the name of "The Oil Lands Company, and as for as practicable all business thereof shall be transacted and trust property and trust funds held under that name.
Place	3. The principal place of business of said association shall be held at Tulsa, Oklahoma, or at such other place <u>of</u> places as may be designated by said trustees as hereinafter provided.
Number of Trustees and duration of Trust	4. The Trustees shall be seven (7) in number, except as hereinafter provided, all future trustees shall succeed to the title of the trust property and exercise full power and authority over the same as the original trustees hereto, all trustees shall hold their office until the same becomes vacant by death, resignation, removal or incapacity, and in the event of any <del>vacancy</del> , the remaining trustees may fill such vacancy by appointment of a suitable <del>person</del> or persons. This trust shall continue for twentyone years.
Trustees hold title	5. The Trustees shall hold the legal title to all property at all times belonging to the trust, as joint tenants and not as tenants in common, in trust for the benefit of all shareholders from time to time of the Association, in proportion to the number of shares held by each, and said trustees shall have absolute control, management and disposition of said property without giving bond.
Shares	6. The beneficial interests in this trust shall be divided into one hundred thousand shares of the par value of twenty five dollars each, and as evidence of the ownership of said shares the trustees shall cause to be issued to each shareholder a negotiable certificate or certificates in such form as they may by resolution adopt. Such shares and all interests of shareholders therein shall be personal property.
Share holders	7. The shareholders of the Association shall have no legal right to trust property or to any title therein, or the right to call for a partition or division of the same, a dissolution of the trust, or an accounting, but shares hereunder shall be personal property, giving only the rights in the instrument and certificates thereof specifically set forth, carrying only the right to a division of the profits, and to a division of the trust funds upon the dissolution of the trust.
	8. The death, insolvency, or bankruptcy of any shareholder, the transfer of his or her interest by sale, gift, devise or descent or otherwise, during the continuance of this trust shall not operate as a dissolution of this trust nor shall it have any effect whatever upon the Association, its operation or mode of business, but his or her heirs, assigns or representatives shall simply and only succeed to the rights of the original shareholder.
Non-liability	9. It is hereby expressly declared that a trust, and not a partnership, is hereby created, and neither the trustees nor the shareholders, present or future, shall ever be personally liable hereunder as partners or otherwise; and in every written contract or instrument, or transaction creating liability, which the trustees shall enter into, it shall be expressly stipulated that no shareholder shall be liable, and reference shall be made to this declaration of trust, and that no debts or liabilities shall be created unless the funds and resources of the Association are sufficient to liquidate the same.
	10. No trustee hereunder shall be liable in any event for the act or omission of his co-trustee, or any other person whatsoever, whether employed by such trustee, or not, or for anything other than his own personal breach of trust.