

employ counsel to begin, prosecute, defend and settle suits at law, equity, or otherwise; he may borrow money for purpose incidental to the proper management and conduct of said business; and he may pledge the property of said trust in such manner as he may deem best to secure said loans; he may carry on the business of drilling, digging, boring and mining for oil, gas and other minerals; he may purchase, store, transport, sell and deal generally in oil, gas and other minerals; he may manufacture, refine and reproduce and convert oil or natural gas into any and all forms, combinations and conditions into which the same is capable of being converted, and sell and dispose of the same; he may manufacture illuminating and lubricating oils and all other products and packages for holding the same; he may acquire by purchase, lease or otherwise, all materials, supplies and other articles necessary or convenient for use in connection with and carrying on the various businesses herein mentioned, or any part thereof; he may purchase, lease, bond or otherwise acquire and dispose of oil lands, gas lands, coal lands, petroleum lands, and mining lands of every character; he may acquire, own, construct, equip and operate pipe lines, plants, pumping stations, and systems, together with the franchises and privileges therefor, for the transportation of oil, gas and water; he may procure, store, transport, sell and furnish by lines, pipe lines or otherwise, water for the purpose of carrying on the work of this trust, or to supply the same to corporations, associations, or individuals; he may acquire, construct, own, operate and equip telephone and telegraph poles, wires, and systems, together with their franchises and privileges therefor and to receive, transport and deliver messages over the same for hire or otherwise; he shall have power to vote in person or by proxy upon all shares of capital stock of any company, association or corporation at any time belonging to the trust; to acquire the good will, stock, securities, rights and property of any person, firm, association or corporation, and to pay for the same in cash, the certificates of shares of this company, bonds, notes, property or otherwise; to hold or in any manner dispose of the whole or any part of the property so purchased; to conduct and operate in any lawful manner the whole or any part of the property or business so acquired and to exercise all the powers necessary or convenient in and about the conduct and management of such business.

(b) As far as strangers to this trust are concerned, a resolution of the trustee authorizing a particular act to be done shall be conclusive evidence in favor of such stranger that such act is within the power of the trustee and no purchaser from the trustee not one lending money to the trustee shall be bound to see the application of the purchase money or loaned money or other consideration, paid or delivered by or for said purchaser or lender to or for said trustee.

5. The trustee may make, adopt, amend or repeal such bylaws, rules and regulations not inconsistent with the terms of this instrument, as he deems necessary or desirable for the conduct of his business or for the government of himself and his agents, servants, and representatives.

6. The trustee may appoint a president, Vice-president, and secretary and treasurer, and a legal adviser, and said trustee shall have the authority to appoint such other officers and agents as he may from time to time deem necessary or expedient for the conduct of his business; the trustee shall have the authority to accept resignation and to fill any vacancy of any of the officers or employees. The president, vice-president, and secretary and treasurer shall have the authority and perform the duties usually incident to those offices in the case of a corporation, as far as applicable to this trust, and shall have such further authority and perform such other duties as may from time to time be required of them by the trustee, all subject to final approval of