

Sixth: In case of death, resignation, or removal of any trustee, the remaining trustee shall have the power and authority to fill the unexpired term for vacancy thus created. In case of death, resignation or disqualification of both trustees two new trustees may be appointed for the unexpired term by court of equity of competent jurisdiction.

Neither the said certificate holders nor any of them, or their property, shall be liable for any indebtedness or liability created by, growing out of, or arising from the execution of said trust estate, whether arising from contract or tort of the said trustees, their servants, agents, or employees, in the administration of said estate. Neither the trustees, personally, nor either of them, nor their private property, whether real, personal or mixed, shall be in any manner liable for any debt or liability incurred by said trustee, or any of them, in the administration of management of said estate, whether arising from contract or tort of the said trustees, or any of them, or their agents, servants, or employees, and neither said trustees nor either of them shall ever be held personally liable for any damage or injury to person or property caused by or arising from, incident to, or growing out of the execution of said trust; nor shall they be liable for the acts or omission of each other. The assets of the said trust estate only shall be liable for any indebtedness, liability, wrong, injury, or tort incurred, arising out of or growing out of the administration of the said trust estate by the said trustees, or any of them, or for any act or negligence or default of their servants, agents, or employees in the administration of said estate.

The said trustees shall use ordinary and reasonable diligence in the performance of this trust, but shall not be liable in the certificate holder, or any of them for any act, default, failure, or negligence in or connected with the execution of the said trust; Provided, the same shall not amount to and constitute fraud, embezzlement, or wilful breach of trust, and they shall not be liable to give bond to secure the due performance of this trust by them.

Seventh: For the purpose of evidencing the respective and proportionate equitable interests of the said certificate holders in and to the said trust estate, the said trustees are hereby authorized and directed to execute and deliver to each such beneficiary hereunder a certificate, signed by the officers designated for their purpose, which shall evidence and set forth how many interests, of the par value of fifty dollars (\$50.00) each, the said beneficiary therein named is entitled to as a beneficiary of the said trust estate.

The said trust estate shall be divided into one thousand (1,000) beneficial interests and if wages interests shall be the certificates issued by the trustees to said beneficiaries shall be substantially in the following form, to-wit:

VERN OIL COMPANY.

A common Law Trust.

This certifies that _____ is the holder of _____ beneficial interests in Vern Oil Company, a common law trust, fully paid and non-assessable, subject to Declaration of Trust creating said Vern Oil Company, dated _____ and recorded _____ and transferable only on the books of the Trustees in person or by attorney upon surrender of this certificate properly endorsed.

In witness whereof the trustees have issued this certificate on this the ____ day

Senior Trustee.

Junior Trustee.