

from the Trustees or one loaning money to the Trustees, shall be bound to see the application of the purchase money or the loaned money or other consideration paid or delivered by or for said purchaser or loaner to or for said Trustees.

THIRD.

(a) B. B. See, Wm. Rustice and W. M. Probst shall be the sole Trustees hereunder and shall hold their office during the continuous of this trust, provided, however, that in the event of their resignation or death without providing a successor to the Trust, the Advisory Board shall have the right to appoint a new Trustee in accordance with the terms and stipulations herein contained.

(b) As compensation for marketing the shares to be issued hereunder and acquiring properties for the benefit of this trust, B. B. See, Wm. Rustice and W. M. Probst, personally shall be entitled to receive common shares in such amounts as shall equal ten per cent (10%) of the expressed value of the shares by them disposed of, in which connection they shall have the right to employ brokers, agents, underwriters, salesmen or others to assist them in marketing said shares, and to pay them reasonable compensation for their services.

(c) As compensation for administering the affairs of the Trust Estate, the Trustees shall be entitled to receive a salary of _____ dollars, (\$____) per month as salary which shall be hereinafter determined by resolution or by by-laws hereinafter adopted together with such office, traveling and other expenses necessary to incur when performing the services and duties connected with their trust.

(d) The fiscal year of the Trustees shall end on the first day of July in each year, after which date the Trustees shall submit their annual report unto the subscribers, either in person or by mail to their last registered address.

FOURTH.

(a) The Trustees may make, adopt, amend, alter or repeal such by-laws, rules and regulations, not inconsistent with the terms of this instrument as they may deem necessary for the government of themselves, their agents, employees, or representatives.

(b) The Trustees may employ engage, hire, appoint and discharge such skilled and common labor, agents, salesmen, managers, superintendents, officers, advisory board, and committees, assistants and representatives as they may from time to time deem necessary to properly operate and conduct the affairs of the Trust Estate, and is hereby empowered and authorized to fix and pay the compensation thereof.

(c) The Trustees shall not be liable for error of judgement in acquiring, holding, developing, operating or disposing of any property for the benefit of their trusts; nor for losses arising out of any investments, nor for the acts or omissions to act performed or omitted by them in the execution of their Trust in good faith; nor shall they be liable for the acts or omissions to act of any employee, agent, official, Committee, Board of representatives employed or appointed by or acting for or with them, and they shall not be obliged to give bond for the due performance of their Trust.

(d) The Trustees shall keep a complete record of the receipts and disbursements of all funds and property at any time belonging to their Trust, and shall furnish the subscribers with quarterly and annual reports showing the physical condition of the Trust Estate.

FIFTH.

(a) Common shares hereunder shall be expressed of the value of one dollar (\$1.00) each,

(b) As evidence of ownership of such shares, the Trustees shall issue or cause to be issued unto each subscriber or assigns, a negotiable certificate, or certificates, in