

be affected or abridged by any kind or character of notice.

V.

That the management and control of the trust estate shall be vested in the Trustee herein appointed.

That the Trustee is authorized to engage:

(a) In the business of searching, prospecting and exploring, for mineral oil by drilling therefor by any means, and to drill not less than ten (10) wells.

(b) To buy sell or lease in the United States, or in any other part of the world, real estate, concessions, rights and privileges in and to real estate for the purpose of prospecting for, obtaining, handling, storing, transporting, selling and disposing of mineral oils of all kinds and varieties, including petroleum; to borrow money, and to pledge or mortgage the properties of the trust estate, real or personal or mixed, to secure the payment of the same, to buy, lease, rent or otherwise acquire and to sell such property real, personal or mixed, as to him may seem for the best interests of the Trust; to declare and to pay such dividends as to him shall seem proper and for the best interests of the Trust.

VI.

That the Trustee shall hold the legal title to all property at any time belonging to this trust, and he shall have the absolute control, management and disposition thereof, and shall likewise have the control of the conduct of all business of the Trust; and the following enumeration of specific duties and powers shall not be construed in any way as a limitation upon the general powers intended to be conferred upon them.

VII.

That the Trustee shall have the authority to make all such contracts as he may deem expedient in the conduct of the business of the trust; to confer, by way of substitution, such power and authority upon an Executive Board of Committee and other officers and agents appointed by him, as he may deem expedient; to collect, sue for, receive and receipt for all sums of money at any time becoming due to said trust; to engage counsel, and to begin, prosecute, defend and settle suits at law, in equity or otherwise, and to compromise or refer to arbitration any claims in favor of or against the Trust, and in general to do all things as in his judgment will promote or advance the business which he is authorized to carry on, although such matters and things may be neither specifically authorized. In addition to the powers herein granted, the Trustee shall have all powers with reference to the conduct and management of the property of the Trust which are possessed by directors of corporations under the laws of any state of the United States or any foreign country.

VIII.

That so far as strangers to this Trust are concerned, no purchaser of any property belonging to the trust estate from the Trustee shall be bound to see to the application of the purchase money or other consideration paid or delivered by, or for, said purchaser to, or for, the Trustee.

IX.

That the Trustee shall be known as the Trustee of the Banker's Drilling Club, and he shall act as trustee and not individually.

X.

That the Trustee may appoint a Treasurer and Secretary, and he shall have authority to appoint such officers, agents and attorneys as he may deem necessary or expedient in the conduct of his business as trustee, and shall have authority to remove from office, accept resignations, and fill any vacancies in the office appointed by him for the unexpired term and shall likewise have authority to appoint temporary officers who shall serve