

number of interest outstanding. That all deeds or conveyances shall set forth that the grants are to the Trustee of the Banker's Drilling Club, to be held subject to the declaration of the Trust.

COMPARED

That the interest and estate held by the Trustee in and to the Trust property shall be held as a joint tenant and not as a tenant in common, Provided, however, that in no event shall any right or interest in the trust estate vest in any heir or beneficiary of the Trustee, but said trust estate all right, title and interest held therein by said Trustee, as such, shall pass to and vest in his successor or successors appointed by the members of this Trust in the manner herein provided.

XVI

That all owners of membership interests in this trust shall own an undivided equitable interest in all property of this Trust, of every kind and character, in the proportion which the number of membership interests owned by them bears to the total number of memberships outstanding, and they and each of them shall be entitled to receive a like portion of all the profits and benefits arising from the operation of this Trust, when and as dividends are declared.

XVII.

That any person, firm or corporation acquiring memberships in this trust by purchase, gift, inheritance, in satisfaction of, or as security of any debt, or in any other manner, assents to, accepts and approves all the terms, conditions, covenants and agreements contained in this Declaration, and all amendments thereto, and from the date such membership interest is received, this trust shall have like binding force and effect upon him as if he were one of the original parties hereto.

XVIII.

That this express trust and continuance of trust herein provided for shall not be terminated or the administration thereof in any wise interfered with or amended by the death of any member in the same, or by his incapability for any reason, or by his membership interests being by the process of law, subjected to the payment of a debt, or in any way vested in an heir, purchaser or creditor or assignee of such member, or in any Trustee, receiver or officer, of any Court or in any other person or persons, corporations or associations, but any such person or persons, corporations or association, that may in any way or manner acquire or become vested with the ownership of such memberships, shall simply and only succeed to and become entitled to all the rights and titles of the member named therein, and his beneficial interest in the property of this trust, upon surrendering the original certificates of membership to the association in proper form and manner and receiving therefor a new certificate. and Notwithstanding such change of ownership in such certificate, or the death, incapacity, or insolvency or the original owner thereof, this trust shall continue and this Declaration remain in full force until termination as herein provided.

XIX

That the members in this trust shall have no legal right to the property of this trust, real, personal or any kind or character now held or hereafter acquired, and particularly they shall have no right to all for the partition of the same or for the dissolution or termination of this trust, but the membership interests in this trust shall be personal property, carrying with it the right of the division of the profits made by the trust, and at the expiration of the time fixed herein for the continuance of this trust, or its dissolution in the manner herein provided, a division of the principal and profits.

XX

That no member in the trust shall ever be personally liable for any debt, demand or