

235489 C; J. COMPARED

TRUST AGREEMENT

KNOW ALL MEN BY THESE PRESENTS, That Allen S. Burrows and H. E. Hanna have paid over to Allen S. Burrows, H. E. Hanna and Everett Petry, as trustees, the sum of Ten Thousand Dollars, (\$10,000.00) cash in hand, the receipt of which is hereby acknowledged, and said Allen S. Burrows, H. E. Hanna and Everett Petry as trustees hereby accept said property in trust upon the following terms and conditions, to-wit:

A trust estate is hereby created, under the terms of Chapter Sixteen of the Session Laws of 1919 of the State of Oklahoma, entitled;

" An Act Supplemental to and amendatory of Article IV of Chapter 65, Revised Laws of Oklahoma, 1910."

Said trust estate hereby created shall be known as TULSA MORTGAGE INVESTMENT COMPANY, and said trustees shall conduct the business pertaining to it in so far as practicable in said name. Its principal place of business shall be at Tulsa, Oklahoma, or such other place or places as the trustees may designate. It shall continue for a period of 21 years unless sooner wound up under the terms of this agreement.

Said trustees, or a majority of them, shall have power to conduct in said name, anywhere in the United States, the business of loaning money, buying, selling, discounting and rediscounting notes, mortgages, stocks, bonds and other securities, either as owner, agent, or broker; of owning, holding buying selling, renting, leasing or subleasing, building upon, or otherwise improving and dealing generally in real estate, either as owner, lessor, lessee, agent or broker, and for said purposes or any of them, said trustees are empowered to receive title to, hold, buy, sell, exchange, transfer, assign and convey such real or personal property as they may deem best suited to said business; to take and receive, invest, or disburse the receipts, rents, earnings, profits and returns of said estate; to execute in its trust name by its proper officers, all deeds, mortgages, assignments, releases or other instrument to make effective its purposes; to borrow money on the credit of said trust estate and execute such notes, certificates of indebtedness, bonds, mortgages or other evidence of debt as may in the judgment of the trustees, or a majority of them, seem useful to the progress of said trust estate and may mortgage or pledge the property of said trust estate as security therefor; to do generally any useful thing an individual might do for the accomplishment of the purposes above enumerated.

Said trustees may designate such additional trustee or trustees as to them may seem best, by designation in writing, filed for record in the office of the County Clerk of Tulsa County, Oklahoma.

Succession in estate to said trustees herein named shall be by designation in writing by a majority of the trustees, or in case of the death of said trustees, or their inability to act without having designated a successor or successors in title to this estate, then succession shall be by order of any court of general jurisdiction sitting in the County where any of the tangible property of the estate shall be situated.

The provisions of Section 4 of the Act enabling this trust is hereby expressly accepted and applied, i.e.,

"Liability to third persons for any act, omission or obligation of a trustee or trustees shall extend to the whole of the trust estate held by such trustee or trustees, or to so much thereof as may be necessary to discharge such liability, but no personal liability shall attach to the trustee or trustees or to any beneficiary of this trust for any such act, omission or liability. "

The entire beneficial interest in and to the profits derived from the property