

of the association shall have in the Trust shall be represented by certificates of beneficial interest, there to be five thousand (5000) beneficial interests, each beneficial interest, representing an undivided one five-thousandth (1/5000th) beneficial interest in all property acquired by said Company. Three (3) beneficial interests shall be issued forthwith to the holders of beneficial interests herein named to the proportion set opposite their respective names, viz:

J. B. Brewer, 1 beneficial interests,
J. C. Davis, 1 beneficial interests
M.E. Davis, 1 beneficial interests.

The remainder of said beneficial interests may be issued from time to time by the Trustees in such amounts as they may from time to time determine in exchange for additional property conveyed or transferred to them under the Trust hereof, or for moneys advanced to or for them for the purposes hereof. Interest holders in this company shall have no legal rights to the Trust property held from time to time by the Trust as herein provided for, and especially they shall have no right to call for any partition of the Trust property, or for a dissolution of the Trust; the beneficial interests represented by the Certificate issued in accordance with this instrument shall be personal property, carrying only a right to a division of the profits as herein provided, and at the termination of this Trust, by the expiration period fixed for its existence or dissolution otherwise, the interest holders shall be entitled to a division of the principal and profits in due proportion to the number of interests held by each.

The interests in said company may be issued and sold only upon such terms and conditions, and to such persons, as the Board of Trustees may determine.

Every holder of a Certificate of beneficial interests becomes a member party hereto upon receiving a certificate therefor, and ceases to be a member upon parting with same.

The death, insolvency or bankruptcy of any interest holder during the continuance of this Trust shall not operate to determine the Trust, or shall it enable the legal representative, Trustee or creditors of such interest holder to and account or to take any action in the Courts or otherwise against the Trust or Trustees, but those succeeding to the rights of such interest holder shall; upon proper proof, be entitled to all the rights of such interest holders.

Certificates of beneficial interests shall be transferrable as against the Trustees only on the books of the association, and upon the surrender of the outstanding Certificate; and until such transfer, the Trustee may deal with the record owner thereof and such dealings shall be conclusive upon all parties.

ARTICLE X.

The certificates for beneficial interests shall be issued and signed by the President of the Board of Trustees, and countersigned by the Secretary of the Board, and be in substantially the following form, viz:

No _____ Beneficial
Interests

JUNE OIL COMPANY

An Express Trust.

This certifies that _____ is the holder of _____ beneficial interest in a certain Trust Estate designated as the June Oil Company created under the terms of an agreement and Declaration of Trust dated _____ day of _____, 1923, and filed for record in the office of the County Clerk in and for Tulsa County, Oklahoma, and duly recorded in book _____ at page _____ of the records of said office.