

All the provisions of said Agreement and Declaration of Trust are hereby made a part hereof in all respects with the same force and effect as if the same were herein set forth at length, and said Certificates of beneficial interest are issued, received and held subject to, all such provisions to which the holder by the acceptance hereof consents and agrees.

The owner hereof, appearing as such upon the books of the Trust is entitled to participate in all net income and each distribution of money or other property of the Trust Estate made to the holders of beneficial interest certificates under the terms of said Agreement and Declaration of Trust in the proportion of the total number of interests evidenced by this Certificate bears to the total number of interests outstanding at the time of such distribution.

The interests represented by this certificates are transferrable by the holder, in person, or by attorney, upon the books of the Trust and not otherwise, and only upon surrender of this Certificate properly indorsed.

In witness whereof, the said June Oil Company has caused this certificate to be signed by its duly authorized officers and its seal to be hereunto fixed this \_\_\_\_ day of \_\_\_\_ 19\_\_

Secretary \_\_\_\_\_

President \_\_\_\_\_

Such certificates shall be transferrable only on the books of the Company in accordance with the Articles of association and By-Laws.

Interest holders, whose certificates stand in their names on the books of the Company, shall alone be considered within the terms of this instrument and shall alone be entitled to vote, receive profits, receive notices as herein provided, or have the rights of owners.

In case of mutilation, destruction or loss of any Certificate, the Trustees may issue a new Certificate in lieu thereof under such rules and regulations, or amendments thereof, as they may from time to time provide.

#### ARTICLE XI.

The Annual meeting of the holders of beneficial interests shall be held on the second Tuesday in January at such place as shall be determined by the Trustees. Special meetings may be held upon call of the President, or any two Trustees, or members hold as many as one-third of the interests issued and outstanding. Notices of a meeting shall be given by mailing to the last known address at least five days prior to date thereof. Notice of special meeting shall state the purpose thereof.

Notice of any meeting may be waived by any member in writing filed with the Secretary.

A majority of the interests then issued and outstanding at any meeting of the interest holders, whether annual or special, shall be necessary to constitute a quorum to transact business.

The holder of record of beneficial interest shall be entitled to cast in person or by proxy, one vote for each interest held.

In voting for Trustees, each holder of beneficial interest shall have the right to vote, in person or by proxy, for the number of beneficial interests owned by him for as many persons as there are Trustees elected, or to cumulate said interests and give one candidate as many votes as the number of Trustees multiplied by the number of his interests shall equal or to distribute them in the same principal among as many candidates as he shall think fit.

The Annual meeting of the Trustees shall be held immediately following the