

consideration for the transfer and assignment to this estate of the oil and gas lease first above described, located in Coffey County, Kansas. Additional shares of beneficial interest shall be issued at the discretion of the Trustee to such person or persons as shall become beneficiaries of this Trust Estate by paying into said Trust Estate not less than \$10.00 for each share so issued, which said fund so derived shall become a part of this Trust and shall be held, managed, operated and administered in the same manner as the property herein described and set over to said Trustees as the nucleus of this Trust Estate and its business. Shares of beneficial interest shall be evidenced by suitable certificates of interest to be issued by the Trustee or Trustees to such persons as shall become beneficiaries hereof. As a further consideration for the transfer and assignment of the two oil and gas leases last above described and located in Tulsa County, Oklahoma, it is understood between said Trustee and all persons who shall become beneficiaries of this Trust by accepting certificates of interest herein that said Trustee will proceed, with reasonable diligence and at the sole expense of said Trust Estate, and without any expense to or charge against himself personally or any other person owning any interest in said oil and gas leases to drill and equip one well for the production of oil or gas on each of said leases above referred to located in Tulsa County, Oklahoma, COMPARED

In lieu of any salary, commission or other form of compensation, and in full satisfaction for all claims and demands by the trustee against the Trust Estate for services as such Trustee in the management of the business of this Trust Estate, the Trustee shall receive and have an undivided one-fourth (1/4) interest in all other and additional properties acquired by means of the funds of said Trust Estate and shall not be charged with any part of the cost or expense of drilling or equipping the first well to be drilled on each of said leases or properties which may <sup>be</sup> hereafter acquired; but all cost of operation and all cost of development after the first well on the leases above described in Tulsa County, Oklahoma, as well as all properties hereafter acquired shall be borne by the parties interested therein ratably in proportion to their several interests.

The Trustee or a majority of the Trustees if any other one or more be added hereto, may designate one of their number as President who shall execute all instruments of writing authorized by the Trustee or Trustees. They may adopt a common seal to authenticate and attest their acts and designate the custodian thereof. They may adopt such operative resolutions or promulgate such by laws rules and regulations governing their deliberations and methods of transacting the business of the estate as to them shall seem suitable.

#### VIII.

No beneficiary shall ever have any ownership control or dominion over the property of the estate nor in the management of the business thereof unless he be duly designated as a trustee, it being the intent and purpose hereof to create a pure trust and said beneficiary shall receive and be the owner of such share of the proceeds from time to time as shall be ratably distributed by the Trustee or Trustees as profits, or as his or their interest in the corpus of the estate on dissolution. Certificates interest shall be transferrable on the books of the company by the holder thereof in person or duly authorized agent. Any beneficiary hereof in person or by duly authorized agent shall have the right at any time to examine the books, records and proceedings of the Trustees of this Trust Estate.

#### IX

The business of this Trust may be wound up and discontinued and the corpus of the