

they executed the same as their free and voluntary act and deed, and as the free and voluntary act and deed of the Commissioners of the Land Office of the State of Oklahoma, for the uses and purposes therein set forth.

(SEAL) Ruth Queenan, Notary Public.

My commission expires 3/29/24.

Filed for record in Tulsa County, Okla. on Aug. 29 1923, at 10:20 A.M. and duly recorded in book 467, Page 431, By Brady Brown, Deputy.

(SEAL) O.G. Weaver, County Clerk.

239009 - BH

State of Oklahoma }
County of Tulsa } SS

COMPARED

DECLARATION OF TRUST
OF
ARKANSAS RIVER ROYALTY COMPANY
OF
TULSA, OKLAHOMA

Witness, this agreement by and between W. G. Labadie of Tulsa, Oklahoma, herein called the Trustee of the one part and W. W. Haley of Tulsa, Oklahoma, and J. C. Smith, of Tulsa, Oklahoma, herein called the subscribers of the other part, as follows, to-wit :

The said named Trustee and subscribers, for themselves and for such other person or persons who may hereafter become subscribers, have associated themselves together for the purpose of engaging in the Royalty Business, generally including producing royalties and prospective producing royalties in oil, gas, lead, zinc, coal, asphalt and any other royalty and for such purposes have and do by these presents mutually covenant and agree as follows; that is to say, the said named Trustee, covenants, declares and mutually agrees with the said named subscribers, which agreement shall extend to and be binding upon all other persons who may hereafter become subscribers as follows, to-wit:

It is provided and agreed that the title to all property both real and personal of every kind and character, whatsoever ~~both real and personal~~, of every kind and character, ~~whatsoever~~, that may now or hereafter belong to the Trust Estate hereby created shall be taken and held by the Trustee and his successor or successors in the name of the "Arkansas River Royalty Company" for the purposes ^{uses} / trusts and upon the terms and conditions as hereinabove stipulated, it being further provided that, so far as possible, this Trust Estate shall be known and called the "Arkansas River Royalty Company" by which name it shall contract sue and be sued, take, hold and transfer all property and transact all business.

2. It is stipulated that the said named Trustee and his successor or successors shall have and exercise full and complete control and management of all of the assets and property of every kind and character whatsoever, now and hereafter belonging to the Trust Estate hereby created, and shall conduct and carry on the business of said Trust Estate in such manner as in his judgement he may deem proper and for the best interest of this Trust Estate, and, to this end, the above named Trustee and his successor or successors are further specifically authorized and empowered, as follows: to-wit:-

(a) To buy, acquire, own, sell and dispose of royalties on oil, gas, coal, lead, zinc, asphalt and any other valuable mineral royalties and generally to do any and all things necessary and convenient for the purpose of carrying on the said royalty business all in a manner, and when and as, in the judgement of the said Trustee may be for the best interest of the Trust Estate hereby created;

(b) And upon the termination of this Trust Estate, from any cause, to liquidate the affairs of this Trust Estate by reducing its assets to cash, paying all debts and