

all creditors shall look solely to the assets of this Trust Estate for satisfaction of their claims, if any and further that the substance of this paragraph "10" and paragraph "9" shall be made to appear on each and every paper or writing creating any obligation or liability by this Trust Estate.

11' The amount of capitalization of this Trust Estate is fixed at the sum of \$250,000.00 (two hundred and fifty thousand dollars) divided into 250,000 (two hundred and fifty thousand) units or shares of beneficial interests of the par value of \$1.00 (one dollar) each, fully paid and non-assessable when issued.

The Trustee is authorized to sell and dispose of any or all of the said shares or units of beneficial interests to the subscribers hereinabove named and to any other person or persons who may hereafter become such subscribers.

12. Each ^{subscriber} ~~shareholder~~ shall receive a certificate setting forth his or her interest or number of units or shares of beneficial interests purchased, which certificates shall be of the following reading, tenor and effect, to-wit:

Number.

ARKANSAS RIVER ROYALTY COMPANY
TULSA, OKLAHOMA,

COMPARED

Shares.

Declaration of Trust

Capitalization \$250,000.00

without personal liability

Fully paid and nonassessable.

This certifies that _____ is the owner of _____ Units of beneficial interests in the

"ARKANSAS RIVER ROYALTY COMPANY",

fully paid and non-assessable, accepted and held by the owner subject to and in conformity with a Declaration of Trust, agreements and amendments, now or hereafter recorded in the County records of Tulsa, County, Oklahoma, providing among other things; No personal liability of any nature, beyond the purchase price of these units or of property the owner of these units might buy from the Trust Estate, shall ever rest upon the owner thereof, by reason of such ownership, in consideration, that the shareholders have delegated sole and full power to the Trustee to control and manage all property and affairs of this Trust Estate, and as shareholder, no one has any power, right or authority to do or transact any business of the Trust Estate whatsoever, thus limiting liability.

Shares are only transferrable on the books of this Trust Estate, when this certificate, properly endorsed, is surrendered by the owner in person or by agent.

In witness whereof, the Trustee of this Trust Estate, under said Declaration of Trust, has caused this certificate to be signed by its duly authorized officers and to be sealed with the seal of this Trust Estate.

This _____ day of _____ A.D. 192__

Attest:

Secretary.

President & Trustees

Shares (\$1.00) each.

13. Each and every certificate, when issued, shall be evidence of pro rata ownership of beneficial interest as cestui que trust in all of the assets of the Trust Estate hereby created and shall entitle the holders hereof, respectively, to pro rata participation in any and all profits, and, upon liquidation of said Trust Estate to pro rata part of such assets, but shall not entitle the ^{share} said holder or cestui que trust to the right to, in any manner to manage or control said Trust Estate, nor shall any such shareholder, at any time, be entitled to demand a liquidation of the Trust Estate and a division of its assets, it being provided, however, that the books of this Trust Estate shall be open to

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