

STATE OF OKLAHOMA,)
Tulsa County,) SS.

ACKNOWLEDGMENT

Before me, the undersigned, a Notary Public, in and for said County and State, on this 1st day of July, 1923, personally appeared C. H. Terwilleger and Mary A. Terwilleger, his wife, to me known to be the identical persons who executed the within and foregoing instrument, and acknowledged to me that they executed the same as their free and voluntary act and deed for the uses and purposes therein set forth.

My commission expires August 19th, 1926 (SEAL) Harry L. Jenkins, Notary Public
Filed for record in Tulsa County, Tulsa Oklahoma, Sept 18, 1923 at 4:00 o'clock P. M. in Book 467, page 630

By Brady Brown, Deputy (SEAL) O. G. Weaver, County Clerk

240586 B.H.

MINUTES OF

MEETING COMPAKED

(Regular, Annual or special stockholders or Directors.

of _____ Company, held in the
office of the Company in-----Oklahoma, on the -----day of -----19---, at---
O'clock ----M.

DECLARATION OF TRUST OF THE
MARATHON ROYALTIES COMPANY.

This Declaration of Trust, made this 20th day of August, 1923, by Oscar Lowrey, B. H. Boehmler and Chas. B. Rogers, all of Tulsa, Oklahoma, hereinafter designated Trustees
WITNESSETH:

That this Trust shall be designated and known as, Marathon Royalties Company, and the Trustees, in their collective capacity, shall be so designated and under that name shall so far as practicable, conduct all business and execute all instruments in writing, in the performance of their trust. For all legal purposes, the home office, location and place of residence, shall be the city of Tulsa, Tulsa County, Oklahoma,

The Trustees, of the Trust shall be three in number, the officers of the Trust shall consist of a President, Vice-President, Secretary and Treasurer, who shall have and exercise the powers and duties which usually appertain to such officers, subject to the control and approval of the Trustees.

The seal of the Trust shall be circular in form and capable of being impressed on paper. It shall bear on its face, "MARATHON ROYALTIES COMPANY, Tulsa, Okla. Seal".

The said Trustees shall hold all of the funds and property, hereinafter called the Trust Fund, now or hereafter held or paid to it or transferred or conveyed to them or their successors, as Trustees hereunder in trust for the purposes with the powers and subject to the limitations hereinafter declared for the benefit of Cestuis Que Trustent (shareholders) and it is hereby declared that, a Trust, and not a Partnership is hereby created; that neither of the Trustees nor the Cestuis Que Trustent (shareholders) shall ever be personally liable hereunder as partners or otherwise, but for all debts the trust shall be liable as such to the extent of the Trust Fund only, In all contracts or instruments it shall be expressly stipulated that the Cestuis Que Trustent (Shareholders) shall not be liable.

The Trustees shall have the power and discretion as if absolute owners to invest the Trust Funds for the operation of the business or owning, buying, selling and otherwise acquiring oil and gas royalties, both producing and non-producing, in any of the oil producing areas of the United States of America.

This trust is capitalized in the sum of one million dollars, divided into 1,000,000 shares of Preferred Stock of the par value of \$1.00 each and 1,000,000 shares of Common