

Stock of no par value, to be fully paid and non-assessable. The Trustees are authorized by this agreement to purchase certain oil and gas royalties, hereinafter more particularly described and set forth, and are authorized to pay therefor the sum set forth as the total value of said properties, that said tracts have hereto for been acquired and paid for prior to the organization of Marathon Royalties Company, and are now held by Marathon Petroleum Company, a corporation, now in the process of dissolution; that said ~~said~~ properties are for the sole use and benefit of said Marathon Royalties Company, and that said Trustees under this agreement are authorized to issue certificates of preferred Shares to the various stockholders of the Marathon Petroleum Company, according to the amount subscribed and now owned, as shown by the books of said Company, said shares to be issued at par (\$1.00) per share; share for share for the number of shares held in the former organization; and the said Trustees accepting Common Stock, share for share, for the amount of the Marathon Petroleum Company stock now owned by the said Trustees. The said oil and gas Royalties referred to are as follows, including a number of oil and gas lease which are to be sold and the funds derived from the sale thereof invested in Royalty interests;

#### COMPARED

One-fourth interest in 80 acres in Pawnee County, Oklahoma; one-half interest in 40 acres, one-fourth interest in 162½ acres, and one-eighth interest in 120 acres in Creek County, Oklahoma; one-fourth interest in 280 acres and one-eighth interest in 560 acres in Hughes County, Oklahoma; one fourth interest in 40 acres and one-eighth interest in 240 acres in Seminole County, Oklahoma; one-fourth interest in 40 acres in McIntosh County Oklahoma, one-fourth interest in 80 acres in Okfuskee County, Oklahoma; one fourth interest in 160 acres and one eighth interest in 400 acres in Pottawatomie County, Oklahoma; one half interest in 74 acres and one fourth interest on 296 acres in Claiborne Parish, Louisiana, and one half interest in 80 acres in Bienville Parish, Louisiana, being in all a total of 2652½ acres of royalty interest, the appraised value of this is \$34,600.00 said Royalty interest being described on the books of the Company as Royalty Interest Numbers 1 to 37.

All interest in an oil and gas lease on SE¼ SW¼ Sec. 19-11-13 Okmulgee County; one-half interest in SW¼ NE¼ Sec. 5-18-10, and all interest in SE¼ NE¼ Sec. 32-18-10 Creek County; all interest in S¼ SW¼ Sec. 11-10-10 Okfuskee County; one half interest in S¼ NW¼, SE¼ Sec. 13-13-7 Okfuskee County. 20 acres out of NW¼, NW¼ Sec. 28- 6S-2E Love County, one fourth interest in 2½ acres out of NE¼ Sec. 5/14/8 Creek County, one fifth interest in NW¼ SW¼ Sec. 8-21-3 Noble County; one half interest in NW¼ SW¼ 32 and SW¼ SW¼ Sec. 19 26-1 Kay County; and one fourth interest NE¼ SE¼ Sec. 3-7-2 Pottawatomie County, all in Oklahoma. A total of 442 acres, the appraised value of which is \$4510.00 making a total valuation of \$39110.00 for all properties owned by the Trust at this date.

All preferred shares not heretofore issued shall be sold by the Trustees for the benefit of the trust at such time and for such price as shall by them be deemed most beneficial to said trust. In no event, however, shall any preferred share be sold for less than par. and the entire amount derived from said ~~sales~~ shall be invested in oil and gas royalties and royalty interests.

The preferred certificates to be issued by the Trustees shall be substance substantially in the following form;

Number

A common Law Company,  
Marathon Royalties Company  
Tulsa, Oklahoma

Shares

Preferred shares

1,000,000 par value \$1.00

Common shares 1,000,000  
No par value

#### Certificates of Preferred Shares

This is to certify that----- is the owner of ----- preferred shares of beneficial interests of Marathon Royalties Company, under the Declaration of Trust, recorded with the Register of Deeds, Tulsa, Tulsa, Oklahoma, as Document No----- on page No----- of book ----- By acceptance of this certificate the holder accepts and becomes bound by the terms of said Declaration of Trust.

The shares are issued fully paid and are non-assessable, and are transferrable only by assignment duly recorded on the books of the Trustees by the said owner in person or by authorized attorney upon surrender of this certificate properly endorsed.

The Preferred Shares, or beneficial interests, represented by this certificate are entitled to an annual dividend of 12% out of the profits of the Trust, before any dividend is paid