

475- dividend of eight cents per interest, the Preferred and Common Beneficial Interests shall participate equally in any dividend that may be declared for that year, the Common Beneficial Interests of non-par value, and the Preferred Beneficial Interests to share in such further dividends in proportion to the total number of beneficial interests outstanding, Preferred and Common, regardless of par or market value. COMPARED

d. On the liquidation of the Trust the Preferred Beneficial Interests shall receive payment of the par value of \$1.00 each from the assets of the Trust Estate after the payment of all debts and obligations of the Trust, before anything is paid therefrom to the Common Beneficial Interests, but the Preferred Beneficial Interests shall not participate further in the distribution of the assets of said Trust.

e. The Trustees shall have and retain the option and right at any time to retire any or all of the Preferred Beneficial Interests evidenced by any certificate, without being obliged to retire all Preferred Beneficial Interests evidenced by said Certificate, or any Preferred Beneficial Interests evidenced by any other certificate, with the right in the Trustee to arbitrarily select the Beneficial Interest or Interests to be retired, by payment to the registered holder of the certificate for such Preferred Beneficial Interests the sum of One Dollar (\$1.00) for each Preferred Beneficial Interest so retired, and said payment to the registered holder of such certificate shall cancel the same, regardless of any claims there- to which any other person may have or claim.

f. Certificates for such Preferred Beneficial Interests shall be transferrable only on the books of the Trustees in person or by attorney, on the surrender of such certificate duly endorsed, and only by and with the consent of the Trustees, which consent the said Trustees may, at will, refuse.

g. No holder of any certificate for such Preferred Beneficial Interests shall be a registered holder until such transfer is made upon the books of the Trustee.

h. No holder of any such Preferred Beneficial Interests shall be entitled to participate in any manner in the management of the business of the Trust; and wherever in this Trust Agreement the term "Holder of Beneficial Interests" shall be used in connection with the holding of meetings or in connection with voting at such meetings, the same shall be considered as referring only to holders of the Common Beneficial Interests of the Trust, and shall in no manner be held to confer any right upon the holders of Preferred Beneficial Interests to vote for Trustees, or otherwise.

i. No holder of any certificate for such Preferred Beneficial Interests, except the registered holder named therein, as the owner, shall acquire any right by the possession and ownership of such certificate, whether he shall have acquired the same by purchase, assignment, pledge or otherwise.

j. The certificates issued by the Trustees to Holders of Preferred Beneficial Interests shall be substantially in the following form, to wit:

No.-----

----- Preferred Beneficial Interests.

DICKEY-ASHBY-FOUNTAIN COMPANY  
A Business Trust.

THIS CERTIFIES THAT----- is the holder of----- Preferred Beneficial Interests in Dickey-Ashby- Fountain Company, a business trust, fully paid, and non-assessable, and without personal liability, subject to Declaration of Trust creating said Dickey-Ashby- Fountain Company, dated February 28th, 1923 and recorded in the office of the County Clerk of Tulsa County, State of Oklahoma, in Book----, Page-----,

The registered holder of this Preferred Beneficial Interest shall be entitled to receive out of the net earnings of the Trust Estate, a dividend at the rate of eight per cent .