

COMPARED

fifty equal parts, denominated units.

6. The said P. J. Purcell, W. H. Botkin and Carol E. Botkin are hereby designated trustees for said trust, to act until such time as succeeded by successors as hereinafter provided, And provided however, that the entire business affairs of the said trust shall be under the sole and exclusive management and control of the P. J. Purcell, W. H. Botkin and Carol E. Botkin as trustees, until such time as they may appoint one or more additional trustees, not to exceed five (5) in number at any one time, and such additional trustees, if any, shall have upon appointment, equal authority with the existing trustees.

7. All shares of beneficial interest in this trust shall be evidenced by certificates issued to the various purchasers provided, however, that no certificate of a beneficial interest shall be issued until the value of such share shall be determined by the trustees, shall be fully paid in cash or it's equal of the reasonable value of said share.

Each certificate of a/until shall contain the name of the holder, the number of shares it represents and shall be signed by the presiding president of the trustees, and countersigned by the secretary and treasurer of the trustees, and shall be transferable only upon the books of said trust, upon the surrender of said certificates, property endorsed, Such certificate shall be the sole and only evidence of ownership of shares of beneficial interests in this trust estate; and that ownership of such certificates as shown on the books of the trust shall be conclusive evidence of the rights of any person or persons to share in all of the rights privileges, profits and benefits arising from the ownership of shares of beneficial interests in this trust estate. That neither the trustees nor any officer or agent of the said trust shall be in any way liable to any person by reason of acting upon such evidence of ownership, and the right to do so shall not be affected or abridged by any kind or character of notice.

8. That the management and control of said trust estate shall be vested in the trustees herein appointed, unless additional trustees are appointed as herein provided by the said trustees herein designated.

9. The said trustees or their successors or appointees, are hereby authorized to engage in and carry on the business of buying, selling oil and gas leases and exploring for oil and gas, and developing oil and gas properties, in the usual and customary manner, as fully as any individual might do when acting for himself and to do any and all things which may become necessary for the successful operating of said business, including financing, contracting, buying and selling, and any other necessary act to be done in the same manner as any individual might or could do and to do any and all things necessary to the conducting and purpose of this trust and not in conflict of the laws of the United States of America and the State of Oklahoma.

10. That the trustees, their appointee or appointees, of successors in interest, shall hold the legal title to all property at any time belonging to this trust; and they shall have absolute control, management and disposition thereto, and shall likewise have the absolute control of the conduct of the business of this trust, and the enumeration of specific duties shall in no wise be construed as a limitation upon general powers herein conferred.

11. That the trustees shall have authority to make all such contracts as they may deem necessary, incident to or expedient for the successful conduct of the business to make, execute and deliver bonds, transfer orders, division orders, deeds, releases, mortgages, or any other instruments of writing in any wise connected with, growing out of, or incident to the proper and successful conduct of the business herein authorized; to confer, by way of substitution, such power and authority on such officers as they may appoint; provided, however, that all officers shall be appointed from the membership of the trustees; but agents may be