

such schedule shows the description of the properties and the name of the person in whom the title is held for said partnership; and

WHEREAS, since the death of said E. B. Carter the surviving partner, W. N. Carter, has continued the business of such partnership as required by the laws of the State of Oklahoma, and has accounted to Elizabeth Eggers Carter, representative as executrix of the estate of E. B. Carter deceased; and

WHEREAS, such partnership at the time of the death of E. B. Carter owed certain debts, obligations and liabilities, both by note and open indebtedness and such partnership has not been able to materially decrease or liquidate such indebtedness and at this time there still exists unpaid obligations against such partnership as shown by Schedule "B", hereto attached, referred to and made a part of this agreement, such schedule showing the names of the creditors, nature of the debt and the amount thereof; and

WHEREAS, it is deemed necessary and advisable to make a transfer of the assets of such partnership in trust to the end that the creditors of such partnership may be satisfied and paid and the debts and obligations and liabilities of said partnership taken care of in a manner that is for the best interest of the creditors and with the least possible expense and detriment to the partnership; and

WHEREAS, James E. Monroe is conversant with the affairs of such partnership and the nature of its obligations, and is also well acquainted with the creditors thereof, and is a fit and suitable person for such trust and has agreed to accept same upon the terms herein enumerated.

NOW THEREFORE, in consideration of the premises and of One (\$1.00) Dollar, and of other good and valuable considerations in hand paid each to the other, receipt of which is hereby acknowledged, the said W. N. Carter, as surviving partner of said partnership known as Carter Brothers, and Elizabeth Eggers Carter as executrix of the estate of E. B. Carter, (who is the same person as Edward Bertrand Carter, deceased), first parties hereto, have granted, bargained, sold, conveyed, transferred and set over and by these presents do hereby grant, bargain, sell, convey, transfer and set over in trust to the said James E. Monroe, second party, as Trustee, all the properties owned and held by Carter Brothers as shown by schedule "A" hereto attached and made a part of this agreement, and for the term and upon the conditions hereinafter set forth, to-wit:

I.

That this transfer and conveyance is not absolute but is in trust for the purpose herein specified and set forth.

II.

That the purposes of this trust are to economically manage and operate the business and properties of the partnership, both for the benefit of the creditors of said partnership and for the partners and their successors in interest.

III.

The income derived from the properties of said partnership shall be applied by the Trustee in the following order, to-wit:

First: To the payment of the running expenses of the business and of the properties incurred subsequent to the date of this Trust agreement, which shall include the payment of operating expenses and expenses of any development that may be determined upon by the owners of the majority interest in any leasehold estate.

Second: To the payment of interest on all interest bearing indebtedness.

Third: To the payment of a salary to this Trustee in the sum of \$125.00 per month.

Fourth: To the reduction of the indebtedness shown in Schedule "B", attached hereto,