

that he will as such Trustee hold and administer all property of any kind and all kinds whatsoever that is now owned by said Trust Estate or that may be hereafter conveyed, transferred or delivered to him or received by him as such Trustee, or that may in any manner come into his hands as such Trustee together with the proceeds thereof in trust for the following purposes and in the manner and subject to all the stipulations herein. **COMPARED**

(DESIGNATION)  
The Trust Estate shall be designated, traded and do business as the E. L. GRAVES ROYALTIES TRUST, and so far as practicable all business thereof shall be transacted and the trust property and trust funds held under that name, and under that name the Trustee shall hold, manage, control, operate, administer and dispose of the trust estate.

**PLACE OF BUSINESS** The place of business and home of said TRUST ESTATE shall be at Muskogee Oklahoma, until changed by said Trustee; Guaranty Trust Company of Muskogee, Oklahoma, is hereby designated as a depository for this said Trust Estate until changed by said Trustee.

**DEATH OR RESIGNATION OF TRUSTEE.** This instrument creates a trust coupled with an interest in the said E. L. Graves in said business as herein provided, and the powers, rights and interests herein given the Trustee are not subject to termination for any cause not hereinafter specified. The said E. L. Graves may at any time resign as such Trustee and appoint his successor and upon the acceptance of such successor of the appointment, he shall succeed to the office of Trustee, and the powers, rights and privileges of the original Trustee; and the said E. L. Graves may at any time remove the Trustee so appointed by him and appoint another in lieu thereof or himself again become Trustee if he so desires. A corporation may become successor Trustee if qualified; if the said E. L. Graves departs this life before this agreement terminates as hereinafter provided, his successor shall be appointed by the Guaranty Trust Company of Muskogee, Oklahoma, its successors or assigns, and such trustee so appointed shall have all the rights, duties and privileges of the original trustee.

**TERM OF TRUST.** THIS Trust shall continue for a term of Twenty (20) Years.

**PURPOSES AND POWERS OF TRUST.** THE object and purpose of the Trust Estate shall be to engage in the oil and gas, coal and mineral business in all its incidents and phases to the full extent to which an individual may do, anywhere in the United States or any Territory or Protectorate thereof, or in Mexico, Canada or any foreign country, including the buying for cash or otherwise procuring oil and gas, coal or mineral leases on land, oil and gas and coal and mineral rights and interests of whatever nature including royalty interests, and selling or otherwise disposing of such leases, lands, rights and interests and drilling for oil and gas and coal or minerals and producing transporting by pipe lines, steamship, railways or otherwise purchasing, selling, refining, marketing oil, oil products, gas, gas products, casing-head gas, casing-head gas products, coal including all by-products thereof and other minerals; the building of suitable tanks, pipe lines, steamships and railways and other means for transportation, preservation and merchandising gas, oil, petroleum, refined products and other minerals; acquiring and exercising franchises for the laying of pipe lines for transportation and merchandising of oil gas, petroleum and other minerals; buying or otherwise acquiring real property to be used for the sole purpose connected with the Trust Estate; acquiring and owning, managing, exchanging, selling and dealing in stocks, shares and securities of a corporation trust or association, engaged in whole or in part in any business above mentioned, engaged in any other business similar in character to those or any of those which the Trustee may deem proper. To deal in real or personal property or both, to receive title to, hold, buy, sell, exchange, transfer and convey real and personal property for the use of the Trust, to take, receive, invest or disburse the receipts, earnings, rents, profits, or returns from the Trust Estate.