

COMPARED Said trustees or a majority of them shall have power in said name to conduct in said name, anywhere in the United States, the business of maintaining and carrying on a general retail lumber business; to buy, sell, own, hold, build upon or otherwise improve and deal generally in real estate as owner, lessee, agent or broker; to buy, sell, discount, rediscount notes, mortgages and other securities; to buy, own, hold, sell, exchange, transfer and convey such real and personal property as they may deem best suited to said business; to receive, invest or disburse the receipts, rents, earnings, profits and returns of said trust estate; to execute in its trust name by its President and attested by its secretary all deeds, mortgages, assignments, releases or other instruments to make effective its purposes; to borrow money on the credit of said trust estate and to execute such notes, certificates of indebtedness, bonds, mortgages, or other evidence of debt as may in the judgment of the trustees, or a majority of them, seem useful to the progress of said trust estate, and they may mortgage and pledge the property of said trust estate as security therefor; to do generally any useful thing an individual might do for the accomplishment of the purposes above enumerated.

Said trustees may designate such additional trustee or trustees as to them may seem best, by designation in writing filed for record in the office of the County Clerk of Tulsa County, Oklahoma.

Succession in estate to said Trustees herein named shall be by designation in writing by a majority of the trustees or in case of the death of said trustees or their inability to act without having designated a successor or successors in title to this estate then succession shall be by order of any Court of general jurisdiction sitting in the county where any of the tangible property of the estate shall be situated.

The provisions of section 4 of the Act enabling this Trust is hereby expressly accepted and applied, i. e., "Liability to third persons for any act, omission or obligation of a trustee or trustees shall extend to the whole of the trust estate held by such trustee or trustees, or to so much thereof as may be necessary to discharge such liability, but no personal liability shall attach to the trustee or trustees or to any beneficiary of this trust for any such act, omission or liability."

The entire beneficial interest in and to the profits derived from the property of this trust estate now owned or hereafter acquired and from the conduct of its business shall be divided into two hundred fifty (250) equal parts to be designated as units of beneficial interest which shall have no designated face or par value. One Hundred (100) of said units shall be issued to the donors hereof in consideration of their contribution to this trust estate, and the remaining one hundred fifty (150) units of beneficial interest may be issued to such persons as shall contribute further money or property to this trust estate on such terms and in such amounts as the trustees may designate. The trustees shall issue such certificates of interest as shall suitably show the correct and relative interest of the beneficiaries of this estate and such certificates when recorded on the books of the estate shall be evidence that the holder is a beneficiary hereof to the extent shown by such certificate. Holders of such certificates of beneficial interest shall participate ratably in proportion to the number of such units issued and outstanding and not in proportion to the total number hereby authorized to be issued by said trustees.

No beneficiary shall ever have any ownership, control or dominion over the property of this estate, now in the management of the business thereof unless he be duly designated as a trustee, it being the intent and purpose hereof to create a pure trust and such beneficiaries shall receive and take only such share of the profits from time to time as shall be ratably distributed by the trustees as profits, or as is their ratable interest in the corpus of the estate on dissolution.