

## III.

CONFIDENTIAL

The Trustees shall have power, and are hereby authorized, in the State of Oklahoma, and other States and Territories of the United States, to engage:

(1) In the business of buying, selling, mortgaging, making contracts in reference to, and otherwise dealing in oil and gas mining leases, royalty or mineral interests and to produce, save and refine petroleum and its by-products.

(2) To purchase and market petroleum and its by-products.

(3) To erect, maintain, own and operate and control pipe lines and refineries, tank cars, trucks and other means of transportation, excepting railroads, of petroleum and its by-products.

(4) To own, hold, sell, mortgage, dispose of and make contracts in reference to any such real estate as may be necessary for the carrying out of the purposes of this trust, inside or outside of incorporated towns and cities, in the State of Oklahoma, and to own, sell, develop or dispose of any real estate outside the State of Oklahoma.

## IV.

The Trustees shall hold the title to all property, real, personal or mixed at any time belonging to this trust; and the title to all property conveyed or assigned to the trust in the trust name, shall immediately vest in the Trustees hereunder. They shall have absolute control, management, and disposition thereof and shall likewise have the absolute control of the conduct of all business of the trust, and for the period herein named, shall continue the same; and the foregoing enumeration of specific duties and powers shall not be construed in any way as a limitation upon the general powers intended to be, and hereby conferred upon them.

The Trustees shall have authority to adopt and use a common seal; to make all such contracts as they may deem expedient in the conduct of the business of the trust; from time to time, to release, sell, exchange or otherwise dispose of, at public or private sale, any or all of the trust property, whether real or personal, for such prices, either in cash or property or stock, shares or securities of corporations, trusts, or associations and upon such terms as to credit or otherwise, as they may deem expedient; to guarantee, underwrite or assume the obligations of corporations, trusts, or associations engaged in the same character of business, and to enter into such agreements by way of indemnity or otherwise, as they may deem expedient in connection with the acquisition of property as hereinbefore provided, or otherwise; to confer, by way of substitution, such powers and authority on the President, Treasurer, Secretary and Executive Committees and other officers and agents appointed by them, as they may deem expedient; to borrow money for the purpose of the trust, and to give the obligation of the trust therefor; and to execute mortgages or trust deeds on the trust estate and property or to pledge the property of the trust in the name of the trust to secure the payment thereof; to loan any money from time to time in the hands of the Trustees, with or without security, on such terms as they may deem expedient; to subscribe for, acquire, own, sell, or otherwise dispose of such real or personal property, including the stocks, shares and securities of corporations, trusts or associations, as they may deem expedient in connection with the purpose of the trust and in the name of the trust to execute all proper conveyance of such real property and estate in the manner hereinafter provided; to vote in person or by proxy, all shares of stock at any time held by them, and to collect and receive the income, interest, profits of any such stock or security; to collect, sue for, receive and receipt for all sums of money at any time becoming due to said trust; to employ counsel and to bring, prosecute, defend and settle suits at law, in equity or otherwise, and to compromise or refer to