

to issue as many trust certificates in the denomination of Two dollars each as he deems necessary to carry on the operation of said trust from time to time, including the purchase price of said Royalties and other properties, paying current expenses of operating same, and all expenses in and about selling the said trust certificates, including a commission, and all incidental expenses incidental thereto. The said trustee having authority if he deems necessary at an time, to issue bonds or preferred stock certificates against the estate of the trust at the rate of two for one. It being understood however, that this plan of issuing certificates on a two for one basis shall only be in cases of emergency in order to get money quick, and the time of these emergencies and the amount of money desired is left entirely with said trustee.

The idea in having no specified capital for this trust is to enable said trustee to close the trust certificate books as soon as he gets sufficient money to carry out the plans of the trust, and when said books are closed, then the certificate holders shall own the trust property in proportion as the amount of their individual certificates bears to the total amount of all certificates issued. It being understood that said Trustee can open the books for additional subscription to buy additional property for the Trust at any time he, the said Trustee, deems it advisable, and the amount of additional subscription shall be left entirely to the judgment of the said Trustee.

LOCATION OF OFFICE.

The principal office of this Trust shall for the time being, be located at Dallas, Texas; But the Trustee shall have authority without consulting certificate holders, to open up branch offices, or move the Principal office of said Trust to any city, in any state of the United States of America, or the Dominion of Canada. The time of opening up said New Offices or of moving the principal office being left solely to discretion of said Trustee.

ARTICLE V. PURPOSES.

This Trust Estate is held for the following purposes:

1. To manufacture refined oil, gasoline and all other products of crude petroleum and gas, and market and sell the same to purchase and acquire, operate and maintain all plants, absorption plants, casinghead gasoline plants, refineries, structures, machinery, equipment, appliances and other things necessary to that end.
2. To engage in the general merchandise of petroleum and gas and the manufactured products thereof and such other articles as may be advantageously sold or handled in connection therewith.
3. To transport and store oil and gas, or any article manufactured therefrom and to construct, operate and maintain all pipe and pipe lines, storage tanks and machinery or equipment necessary and convenient for that purpose.
- 4th. To purchase, lease, contract for, own, hold and mine drill and operate land supposed to contain or containing oil, gas, or other minerals, and to sell and market the same if deemed advisable by said trustee. And to buy, sell & own royalty.
- 5th. To purchase lease, contract for, own and hold such land buildings, franchises, privileges, patents, trade marks, trade names, good will, stocks bonds notes and securities of other persons, trusts, companies or corporations, rights and easements as may be necessary for the proper conduct of it's business.
- 6th. Generally to do either any or all of the things above named and anything property incidental thereto.

ARTICLE VI. DURATION OF TRUST.

This Trust estate shall continue in existence for twenty one years, unless sooner dissolved as herein provided; and in the event of the death or resignation of the said T.F. Chambers, then H. E. Chambers of Dallas, Texas, who is a Son of the said Trustee shall become