

TRANSFER OF CERTIFICATES. COMPARED

The beneficial interests hereunder shall be evidenced only by certificates of trust, and said certificates shall be transferable only on the books of the trust estate upon the surrender of the certificates therefor and presentation of written transfer therefor. No transfer of beneficial interest in this trust shall be binding upon the trustee, or affect his of the trust in any way, unless and until the certificate of such beneficial interest shall be surrendered to the trustee at his office in the City of Dallas, Texas, the transfer thereof noted on his records and a new certificate of trust issued to him. The acceptance of trust in this trust shall make such person a party to this instrument as fully as if such party had in person joined in the execution thereof and affixed his signature hereto.

RIGHT OF TRUSTEE TO OWN CERTIFICATES OF TRUST. The trustee in his individual capacity, or in any other fiduciary capacity, may purchase, hold and own beneficial interest in this trust in all respects as if he were not the trustee, and may purchase at public auction any real estate or personal property offered for sale by the trustee, said Trustee being an experienced business man and having procured for the Trust estate the oil Royalty referred to in this instrument and it appearing that the use of his name is a great asset to the said estate, and it appearing that the said Royalty is worth a considerable sum over and above the actual cost of same to this trust estate, it is understood and and agreed, by those who become beneficiaries hereunder that Trust certificates to the amount of Twenty Five Percent of the total amount issued in this trust and same shall be issued and delivered to and become the property of the said T. F. Chambers, and that the Trust estate assumes and becomes bound and obligated to pay the sum of Five Hundred dollars, due Mr. T.F. Chambers for money advanced & services rendered in and about organizing said trust and financing First part of campaign.

BOOKS AND RECORDS.

The trustee shall at all times keep full and proper books of account and records of his proceedings and doings and shall at least once annually render account of the trust to any beneficiary requesting the same.

CONSTRUCTION

The rule of Ajusdem generis shall not apply to any clause in this instrument, and general terms used herein shall not be limited to any particular class enumerated.

DISSOLUTION

A dissolution of the trust estate may be affected by the trustee at any time provided however, no dissolution shall be effected in any manner pre judicial or detrimental to the rights of the creditors of the trust estate without the consent of said creditors and in any event said trust shall be terminated as provided in this instrument (Declaration of Trust)

IN TESTIMONY WHEREOF, witness my official signature at Fort Worth Texas, this the 28 day of Sept. 1922.

T. F. Chambers, Trustee.

State of Texas, }
County of Tarrant. }

Before me the undersigned authority, a notary public in and for ^{Tarrant} County Texas, on this day personally appeared T. F. Chambers, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed and in the capacity therein stated.

Given under my hand and seal of office this the 28 day of Sept. 1922.

(Seal)
(No expiration of commission given)
THE STATE TEXAS: County of Dallas.)

D. Z. Akers, Notary Public.

I hereby certify that this instrument was filed for record, this 17th day of Oct. A.D. 1922,