

248270 C.J.

COMPARED

## DECLARATION OF TRUST

of

## THE OSAGE RIG, REAL &amp; LUMBER ASSOCIATION.

This Declaration of Trust made this 12th day of January, 1921,

WITNESSETH: That whereas, Frank M. Mahan, contemporaneously with the execution of this instrument, transfers and assigns to Earnest McCarty, Carl H. Besse and Frank M. Mahan, trustees as hereinafter set forth, all of his right, title and interest in and to one certain lease heretofore executed to the said Frank M. Mahan, by George Shell, covering the following described property in Osage County, to-wit: That piece or parcel of land described as follows: Commencing at the Northeast corner of a tract of ground occupied by W. S. Prosser, South of the State road and east of the A.T. & S. F. Railway right of way at Burbank, Oklahoma; thence east one hundred feet; thence south two hundred feet; thence west one hundred feet; thence north two hundred feet to the point of beginning, which said lease is for a period of five years commencing December 20, 1920 and ending December 19, 1925. And, whereas Frank M. Mahan, Earnest McCarty and Carl H. Besse, contemporaneously with the execution of this instrument, conveys and transfers by Warranty Deed to Frank M. Mahan, Earnest McCarty and Carl H. Besse, trustees as hereinafter set forth, all of their right, title and interest in and to the following described property, to-wit:

Lots Seven (7), Eight (8), Nine (9), Ten (10) and Eleven (11) of Block

Ten (10), in Kaw City, Kay County, Oklahoma. And, whereas the said Frank M. Mahan, Earnest McCarty and Carl H. Besse contemporaneously with the execution of this instrument assigns, transfers, set over and delivers to Frank M. Mahan, Earnest McCarty and Carl H. Besse, trustees as hereinafter set forth, moneys, chose in action and personal property to the amount of \$24,000.00 to be used in the furtherance of and the handling and management of the Osage Rig, Reel & Lumber Association, as more specifically expressed hereinafter set forth.

Now, therefore, the said Frank M. Mahan, Earnest McCarty and Carl H. Besse as trustees, do hereby declare that said property and all of said property when lawfully conveyed in accordance with the Declaration of Trust together with any property hereinafter acquired with the proceeds arising from the said property and said proceeds themselves and any and all right, profit and income arising out of the said described property so conveyed, delivered and set over as aforesaid, shall be held with them upon the trust hereinafter set forth, to-wit:

1.-- The Trustees in their collective capacity shall be known as the Osage Rig, Reel & Lumber Association.

2. The Trustees shall issue certificates in substantially the form hereinafter set out for Two Hundred Forty shares of the nominal par value of \$100.00 each in payment for the transfer of the lease in Burbank, Oklahoma, the lots in Kaw City, and moneys and other personal property to be transferred, delivered and set over as aforesaid. The whole of said consideration shall be taken and deemed as moving to the said Frank M. Mahan, Earnest McCarty and Carl H. Besse assignors as aforesaid, but the said Frank M. Mahan, Earnest McCarty and Carl H. Besse having agreed thereto and in lieu of cash payment to them for and in consideration of the above described property do hereby agree that said shares shall be issued as follows:

To.-Frank M. Mahan	80 shares
Earnest McCarty	80 shares
Carl H. Besse	80 shares

The entire interest of the cestuis que trustents, or shareholders in the property held, or to be held by the trustees is represented at this date by said 240 shares to be issued as above provided. Said shares shall be personal property and transferable in whole or in

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