

of Tulsa, Oklahoma, by which name it shall contract, sue and be sued, take, hold and transfer all property and transact all business, and in executing all instruments in writing the President of said Trust Estate shall sign "Mae-Lee Oil & Gas Company" and thereunder sign his own name as President, and the Secretary shall sign his name as Secretary and attest the same by the seal of the Company, Provided that in the absence of the president, or his inability to serve for any reason, then in that event the Vice President is authorized to sign "Mae-Lee Oil & Gas Company" as Vice President, which shall be binding on the Company and have the same effect as if signed by the President.

CONTINUED

2. It is stipulated that the said named Trustees and their successors shall have and exercise full and complete control and management of all assets and property of ever kind and character, whatsoever, now and hereafter belonging to the Trust Estate hereby created, and shall conduct and carry on the business of said Trust Estate in such manner as in their judgment they may deem proper and for the best interest of this Trust Estate, and, to this end, the said named Trustees and their successors are further specifically authorized and empowered as follows, to-wit:

- (a) To buy, acquire, own, develop and dispose of lands, leases and royalties;
- (b) To acquire, build, own, sell and operate refineries, pipe lines and reducing plants;
- (c) To buy, acquire, own, sell and operate stores, warehouses, cars and tank cars and filling stations;
- (d) To pledge, bond or mortgage all or any part of the property or effects of this Trust Estate, if necessary, in the judgment of the said Trustees.
- (e) To acquire, own, build, sell and operate gasoline plants, absorption plants, carbon plants and generally to do any and all things necessary and convenient for the purpose of carrying on said oil business, all in a manner, and when and as, in the judgment of said Trustees, may be for the best interest of the Trust Estate hereby created;
- (f) It is further stipulated and provided that the Trustees are authorized to name and appoint a suitable person or persons as Secretary and Treasurer of this Trust estate, whose duties shall be such as are usually discharged by a secretary or treasurer, including the attesting of instruments by the Secretary under the seal of this Trust Estate and such other duties as the trustees may prescribe.
- (g) The fiscal year of the Trustees shall end on the 1st day of December in each year, after which date the Trustees shall submit their annual report unto the Subscribers, either in person or by mail to their last registered address, showing the condition of the affairs and business of the Trust Estate and shall determine what profits, if any, have accrued and pay such profits, to the subscribers according to their pro rata share or interest, such disbursements shall be made, when and as, in the judgment of the said Trustees, it shall be for the best interest of this Trust Estate.

SECOND

- (a) It is provided that this Trust Estate shall be and continue in force and effect from the date of execution hereof by the said Trustees, until twenty-one years, unless terminated sooner; provided, however, that in the event of the death, resignation, removal or disqualification of any one or more, than one of the Trustees, the remaining trustee or Trustees shall have the right to appoint a new Trustee or Trustees to fill the vacancy.
- (b) The death of any subscriber or of the Trustees, shall not, in any event, operate to dissolve this Trust Estate.
- (c) As compensation for marketing the shares to be issued hereunder and acquiring properties for benefit of this Trust, the said Trustees personally, shall be entitled to receive common shares in such amount as shall equal Fifteen per cent (15%) of the expressed