

value of the shares by them disposed of, in which connection they shall have the right to employ brokers, agents, underwriters, salesmen or others to assist them in marketing said shares, and to pay them reasonable compensation for their services.

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(d) As compensation for administering the affairs of the Trust Estate, the Trustees shall be entitled to receive a reasonable salary, which shall be hereinafter determined by resolution or by by-laws hereinafter adopted together with such office rent, traveling and other expenses necessary to incur when performing the services and duties connected with their trust.

(c) It is provided that all instruments of writing in behalf of the Trust Estate shall be executed in the name of the

"Mae-Lee Oil & Gas Company"

of Tulsa, Oklahoma, by its President or Vice President and that all certificates of interest or shares and all deeds of conveyance of Real estate and mortgages of ever kind shall be further attested by the Secretary, under the seal of this Trust Estate.

(d) It is provided that the Trust Estate shall have a seal in the usual form with the name of this Trust Estate, to-wit:

Mae-Lee Oil & Gas Company--TULSA OKLAHOMA "

around the margin and the word "SEAL" in large letters in the center.

(c) It is specifically stipulated that all of the said named subscribers and all who may hereinafter become subscribers are not, in any event, to be and become personally liable for any of the acts of the Trustees or any officer of the Trust Estate, and that any and all creditors shall look solely to the assets of this Trust Estate for the payment of any and all debts and obligations, owing or that may hereafter be owing by this Trust Estate..

(d) It is further stipulated that the said named Trustees and their successors and all officers of this Trust Estate are not, in any event, to be and become personally liable for any debt or obligation made or owing by this Trust Estate but that all creditors shall look solely to the assets of this Trust Estate, for satisfaction of their claims, if any, and further that the substance of this paragraph "d" and paragraph "c" shall be made to appear upon each and every paper or writing creating any obligation or liability, by this Trust Estate.

(e) The Trustees may make, adopt, amend, alter or repeal such by-laws, rules and regulations, not inconsistent with the terms of this instrument, as they may deem necessary for the government of themselves, their agents, employees or representatives.

(f) The Trustees may employ, engage, hire, appoint and discharge such skilled and common labor, agents, salesmen, managers, superintendents, officers, advisory Board and committees, assistants and representatives as they may from time to time deem necessary to properly operate and conduct the affairs of the Trust Estate, and is hereby empowered and authorized to fix and pay compensation therefor.

(g) . The capitalization of this Trust Estate is fixed at \$200,000.00 divided into Two Hundred thousand units or shares of beneficial interest, which common shares or units shall be expressed of the value of One Dollar, (\$1.00) each, fully paid and non-assessable when issued, which capitalization represents and is based on the following Oil and Gas Leases procured by the said Trustees, and covering the following described leasehold Estate:

All of the North Half of the Southeast Quarter and an undivided

13/16 of the South Half of the Southeast Quarter of Section 36,

Township 25 North, Range 2 West, Kay County, Oklahoma.

IN CONSIDERATION WHEREOF, the said Trustees own and are entitled to all of the said shares or units of beneficial interests and are authorized to sell and dispose of any or all of the said shares or units of beneficial interest to the subscribers hereinabove