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 ficial interests known as Class "A" Shares in any year shall be made good out of the earnings and profits of subsequent years before any dividends shall be paid upon the Common shares. Beneficial interests known as Class "B" shares. Such preferred shares shall not, however, be entitled to participate in any other or additional dividends, earnings or profits of this company but shall be entitled to be paid in full upon any distribution of the assets of this trust, in the event of dissolution or insolvency, before any distribution of the capital shall be made to the holders of any other class of shares.

COMPARED

6. Every holder of Preferred shares, beneficial interests in this trust, known as Class "A" shares shall be entitled, at any time before such shares are retired as hereinafter provided, except when the books of the company are closed for the payment of dividends, to surrender his certificate for preferred Class "A" shares, and receive in lieu thereof a certificate for an equal number of Common Class "B" shares. All preferred Class "A" shares thus exchanged for Common Class "B" Shares shall be retired and cancelled, and no certificate for such shares so retired, shall ever, again, be issued by the Trustees.

7. The holders of Common Beneficial interests known as Class "B" shares shall be entitled to receive, after the payment of dividends to Preferred Class "A" shares, a dividend of not to exceed eight per cent (8%) per annum, on each Common Class "B" share held by them respectively.

8. Each holder of Beneficial interests known as Class "C" shares shall be entitled to receive free service to be rendered by the Company, in an amount equal to Seventeen and one-half (17½) per cent, per annum, on the Face Value of each certificate, non-cumulative, and may participate in all dividends declared in excess of Seventeen and one-half (17½) per cent per annum, but shall not be entitled to receive any cash dividends until the holders of Common Class "B" shares shall have been paid dividends equal to the amount of free service allowed by the company on Class "C" Shares.

ADDITIONAL EARNINGS.

9. If, after the payment of dividends as hereinabove provided, on Preferred Class "A" shares, and Common Class "B" shares, a surplus or net profit remains, the Trustees may in their discretion declare a further dividend, payable at such time or times as they may deem advisable, which said dividends shall be distributed among and paid to the holders of beneficial interests, in such proportions as the Trustees may determine, PROVIDED, however, there shall be no discrimination between shares of the same class.

PREFERRED CLASS "A" SHARES MAY BE CALLED IN AND RETIRED.

10. The preferred beneficial interests known as Preferred Class "A" shares shall be callable, and may be called in and retired at any time after Five Years from the date of issue, at the option of the Trustees, at par value, plus such accumulated dividends as may have accrued thereon, and remain unpaid.

CERTIFICATE, PREFERRED CLASS "A" SHARES.

11. As evidenced of ownership of Preferred Class "A" shares, the Trustees shall cause to be issued to each Preferred Class "A" share holder, a transferrable negotiable certificate which shall be in substantially the following form, to-wit:

CERTIFICATE OF BENEFICIAL INTEREST

Class A.

No.-----

----- Shares

CLIPSON'S NEW WAY SERVICE COMPANY
 CAPITALIZATION, \$250000.00,
 AN EXPRESS TRUST,
 TULSA, OKLAHOMA.

This certifies that -----, is the holder and owner of ----- shares, Preferred Class "A", beneficial interests of the Capital of Clipson's New Way Service Company