

and any other articles usually necessary or convenient in connection with the carrying on of the various businesses herein mentioned or any part thereof; they may purchase, lease, bond or otherwise acquire and dispose of oil land, gas land, coal land, petroleum land and mining land of every character; they may acquire, own, construct, equip and operate pipe lines, systems pump stations, and systems and plants together with franchises and privileges therefor for the transportation of oil, gas and water; they may transport for hire or otherwise, oil, gas and water; they may procure storage transport, sell and furnish by lines, pipe lines, or otherwise, water for the purpose of carrying on the work of this trust, or to supply same to corporations, associations or individuals; they may acquire, construct, own, operate and equip telephone and telegraph poles, wires, and systems together with their franchises and privileges therefor, and may receive transport and deliver messages for same for hire or otherwise; they shall have the power to vote in person or by proxy on all shares of capital stock of any company, association, or corporation at any time belonging to the trust; they may acquire the good will, stock, securities, rights and property of any person, firm, association or corporation and may pay for the same in cash the certificates of shares of this company, bonds, notes, property or otherwise; they may hold or in any manner dispose of the whole or any part of the property so purchased; they may conduct and operate in any lawful manner the whole or any part of the business so acquired and to exercise all the powers necessary or convenient in and about the conduct and management of such business. COMPARED

b.-As far as strangers to this trust are concerned, a resolution of the trustees authorizing a particular act to be done shall be conclusive evidence in favor of such stranger that such act is within the power of the trustee and no purchaser from the trustee, nor one lending money to the trustee shall be bound to see the application of loaned money or other consideration paid, or delivered by or for such purchaser or lender to or for said trustees.

5.- The trustees may make, adopt, amend or repeal such by-laws, rules and regulations, not inconsistent with the terms of this instrument, as they deem necessary, or desirable for the conduct of this business, or for the government of their agents, representatives or servants.

6.- The Trustees shall annually appoint a President, Vice President, Secretary and Treasurer and a Legal Advisor, and said Trustees shall have authority to appoint such other officers and agents as they may from time to time deem necessary and expedient for the conduct of their business. The trustees shall have authority to accept resignations and to fill any vacancies in the office of President, Vice President, Secretary and Treasurer and Legal Advisor for unexpired terms; The President, Vice President, Secretary and Treasurer shall have the authority and perform the duties usually incident to those offices in the case of a corporation so far as applicable to this trust, and shall have such other authority and perform such other duties as may from time to time be required of them by the trustees. The legal advisor shall examine and pass upon all abstracts of title, leases, contracts and assignments, and perform such other duties as may be required of him by the trustees. The trustees shall fix the compensation for any and all officers and legal advisor and are likewise authorized to pay themselves such compensation for their services as they may deem reasonable.

7.- The trustees shall not be liable for errors of judgment, either in holding property originally conveyed to them, or any acquired and afterwards holding additional property, nor for any loss arising out of any investment; nor for any act of omission, or for any act performed or omitted by them in the execution of their office of trust in good faith; nor shall they be liable for any act or omission of any of the officers, agents or servants appointed by or acting for them; and they shall not be obliged to give bond to secure the performance of this trust by them.