

The provision of Section 4 of said act enabling this estate is hereby accepted and applied, to-wit:

" Liability to third persons for act, omission, or obligation of a trustee or trustees of this trust, when acting in such capacity, shall extend to the whole of the trust estate held by such trustee or trustees, or so much thereof as may be necessary to discharge such liability but no personal liability shall attach to the trustee or the beneficiaries of such trust for any such act, omission or liability.

Said trustee shall issue such certificates of interest herein as shall be just and suitable as well for the interests of the beneficiaries as for the progress of the estate and its business, to show the true and correct relative interest of the beneficiaries and said certificates when recorded on the books of said estate shall be evidence that the holder is a beneficiary hereof to the extent shown in such certificate.

After laying by a prudent reserve for bills and notes payable, depreciation, depletion, obsolescence, replacement, maintenance and routine working capital, the trustee shall annually distribute all net profits earned by the association during the year.

WITNESS my hand personally and as such trustee, both as making this trust and accepting this trusteeship.

W. J. Kerwin

State of Oklahoma)
County of Tulsa) ss.

Now on this 10th day of June, 1924, personally appeared W. J. Kerwin before me known to me to be the identical person who made and executed the foregoing instrument and acknowledged to me that he executed the same as his free and voluntary act and deed for the uses and purposes therein set forth.

My commission expires March 28, 1927 (SEAL) Mabel Edens, Notary Public

H. F. Wilcox Oil & Gas Company,
Incorporated
Tulsa, Oklahoma,

May 6, 1924.

Mr. E. C. Clay,
Bristow, Oklahoma.

Dear Sir:

In accordance with our verbal agreement, we shall execute and deliver to you an assignment of the oil and gas lease which we now hold on the West half of Southwest quarter of Section 21, Township 15 North, Range 9 East, Creek County, Oklahoma, in consideration of a test well being drilled by you, at your expense, and located in the

Southwest Corner of the Northwest Quarter of Southwest Quarter of Section 21,
Township 15 North, Range 9 East, Creek County, Oklahoma.

We agree to deliver the assignment to you covering the West Half of Southwest Quarter of Section 21, Township 15 North, Range 9 East, provided you drill said test well to and through the Wilcox sand, found in this vicinity at approximately 3750 feet, unless oil or gas is found in paying quantities at a lesser depth. Provided further that said test well is spudded within forth days from date hereof, and is completed to and through the Wilcox sand within six months of date of spudding, or said test is completed as a commercial oil or gas well within six months of date of spudding. Operations on said test well are to be continued with due diligence and in a workmanlike manner until completion to and through the Wilcox sand, or until completion as a commercial oil or gas well, unavoidable delays along excepted.

We are to be allowed the privilege of the derrick floor and any information desired during