

483 resolution adopt. Said shares shall have no par value.

THE SHAREHOLDERS COMPARED

7. The shareholders of this Association shall have no legal right to trust property or to any title therein, or the right to call for a partition or division of the same, a dissolution of the trust, or an accounting, but shares hereunder shall be personal property, giving only the rights in the instrument and certificates thereof specifically set forth, carrying only the right to a division of the profits, and to a division of the trust funds upon the dissolution of the trust.

8. The death, insolvency or bankruptcy of any shareholder, the transfer of his or her interest by sale, gift, devise or descent, or otherwise, during the continuance of this trust shall not operate as a dissolution of this trust nor shall it have any effect whatever upon the Association, its operation or mode of business, but his or her heirs, assigns, or representatives shall simply and only succeed to the rights of the original shareholder.

NOW LIABILITY OF TRUSTEES OR SHAREHOLDERS.

9. It is hereby expressly declared that a trust, and not a partnership, is hereby created; and neither the trustees nor the shareholders, present or future, shall ever be personally liable hereunder as partners or otherwise; and in every written contract or instrument or transaction creating liability which the trustees shall enter into, it shall be expressly stipulated that no shareholder shall be liable, and reference shall be made to this declaration of trust; and that no debts or liabilities shall be created unless the funds and resources of the Association are sufficient to liquidate the same.

10. No trustee hereunder shall be liable in any event for the act or omission of his co-trustee, or any other person whatsoever, whether employed by such trustee or not, or for anything other than his own personal breach of trust.

NOTICE OF TRUST RELATION.

11. The orders, requisition, bill-heads and stationary used by said trustees shall have printed thereon the following insubstance; "Operating under a Declaration of Trust."

PURPOSES AND POWERS OF TRUST.

12. The Trustees are authorized, in the name of the Association to acquire by purchase or lease, oil, gas and other mineral lands, or mineral rights in lands; to prospect and develop the same; to acquire by purchase, oil, gas and other minerals, or any product thereof, construct, maintain and operate refineries, smelters, stills, compressors, absorbers and to absorb, compress, distill, refine or smelt any one or all products of oil, gas or other minerals and to transport, distribute and sell same. To acquire sites for warehouses and distributing stations, and terminal connection therefor, to obtain all rights of way for pipe lines, railway connections, materials and other rights and patents, machinery and equipment necessary or convenient to build, maintain, operate, manufacture, or acquire by purchase, under rights granted in this Trust, or provided by law, for the safe conduct of this business or other business similar in character.

To engage in manufacturing, distributing and selling Gas, Electricity, or other agency for light, heat, power or other purpose, acquiring and exercising rights and franchise therefor, and for laying pipe lines, conduits, or constructing other means for the manufacture and transportation or sale of Gas or Electricity to Individuals, Trustees, Corporations, or Municipalities and providing means for transportation or conveyance and delivery.

To acquire Water or Water Rights for distribution or sale to individuals Trustees, Corporations, or Municipalities, to purchase, own, construct, operate or sell sites