

empowered to receive title to, hold, buy, sell, exchange, transfer and convey such real and personal property or either as they deem best suited to their said business; and to take, receive, invest and disburse the receipts, earnings, rents, profits or returns of said estate; and generally as to said trust estate, its proceeds and debts, to do anything any individual might do in the same situation. Said trustees may designate additional trustees or each of them a substitute trustee to act in his name and stead and otherwise, succession in estate to said trustees hereby designated or provided for shall be by amendment hereto or written designation thereof or in case of their death without such designation then by order of any District Court of Oklahoma sitting for the County where any of the tangible property of the estate shall be situated.

The provision of Section Four (4) of said act enabling this State 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.

The interest of the beneficiaries of the trust estate herein created shall be evidenced by 1000 shares of stock of the Bartlett Development Syndicate, No. 4 having no par value. In order to show the true and correct relative interest of the beneficiaries of such estate and said certificate of stock when recorded on the books of said estate shall be evidenced that the holder is a beneficiary hereof to the extent shown in such certificate. Said trustees shall issue such stock certificate of interest herein as shall be just and equitable to show the true interest of the beneficiary herein.

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

Said trustees shall from time to time amend or wind up this declaration either by addition, subtraction or modification and when the beneficiaries holding the majority in amount of the beneficial interest shall consent to such amendment or in writing direct its enactment, in writing said trustees shall certify said facts and thereby these premises are hereby amended; the beneficiaries of the trust estate hereby created may upon giving thirty days' notice in writing discharge the trustees hereof or either of them and appoint other trustees, and said trustees now in existence or others so appointed by the beneficiaries hereof shall on or about the first day of January of each year make a report of their doings with regards to their actions in relation to their conduct of the trust estate which said report may be approved or disapproved by the beneficiaries hereof; however, no such disapproval shall operate to the detriment of third person, and said beneficiary may from time to time instruct said trustees as to the management of the trust estate hereby created, and such beneficiaries shall receive and take the proceeds of the trust estate hereby created as shall, from time to time, by said trustees be distributed rateably as profits or interest on dissolution.

Witness the hands of the parties hereto this 20th day of March, 1924.

H. U. Bartlett

H. E. Whitehead

Eva M. Bartlett

STATE OF OKLAHOMA,)
County Creek.) ss.

Now on this 25th day of March 1924, personally appeared H. U. Bartlett before me,

COMPARED BY
R. S. (M)