

both commercial and departmental, royalties, production and interests therein, either the entire interest therein or a part or fractional interest, which he may own or operate with any individual, partnership, corporation or association; and may do any and all things necessary to the complete operation, management and conduct of the business of the trust estate in the production, refining, transportation and marketing of oil and gas or either of them in the manner aforesaid.

The Trustee may purchase, acquire and hold stock in any corporation owning any of the above described properties, or conducting any of the above described business.

So far as strangers to this trust are concerned, a resolution or act of the trustee shall be conclusive evidence in favor of such strangers that such act is within the powers of the Trustee, and no purchaser from the Trustee or one loaning money to the Trustee shall be bound to see to the application of the purchase money or the money loaned or other consideration paid or delivered by or for said purchaser or lender to the said Trustee.

Fifth: The Trustee shall not be liable for errors of judgment, either in holding property originally conveyed to him, or in acquiring and afterwards holding additional property, nor for any loss arising out of any investment or operation of any property by him, nor for any act or omission to act performed or omitted by him in the execution of his trust in good faith, nor shall he be liable for any of the acts or omissions of any officers, agents, representatives or servants appointed by, or acting for him, and he shall not be obliged to give bond to secure the due performance of this trust by him.

Sixth: The interest of the cestui que trusts shall be share and share alike, and the interest which they hold in this trust estate shall be personal to them and shall be assignable.

Seventh: The Trustee may from time to time declare and pay to the cestui que trusts dividends out of the net earnings from time to time received by him, but the amount of such dividends and the payment thereof shall be wholly in the discretion of the trustee.

The Trustee shall have authority to reserve in each year such sums as he deems wise from the gross or net income actually collected, as a reserve or surplus fund, with power to use said fund by the Trustee at any time for the maintenance of dividends, for the payment of the charges of the Trustee, for the future operation and development of the properties of the trust estate, or to treat the same, or any part thereof, as surplus capital, and to change his determination as to said fund or any part thereof, from time to time, as to him may seem prudent and expedient, absolutely at his own discretion, but always subject to the terms of this agreement.

EIGHT: The fiscal year of the Trustee shall begin on the first day of January in each year and end on the thirty-first day of December of each year.

NINTH: Within thirty (30) days after the close of the fiscal year, the Trustee shall mail to each of the cestui que trusts a copy of the report for the preceeding year.

TENTH: The death of one of the cestui que trusts during the continuance of this trust shall not operate to determine this trust, nor shall it entitle the legal representative of the deceased cestui que trust to an accounting nor shall it entitle the deceased cestui que trust's representative to take any action in courts or elsewhere against the Trustee, but the executor, administrator, heirs or assigns of the deceased cestui que trust shall succeed to the rights of the said decedent and as such, participate in any dividends, which the Trustee may declare.

The cestui que trusts shall not be entitled to any title whatsoever in and to the trust properties or to the right to call for a partition or division of the same or for an accounting or for any voice or control whatsoever of the trust properties or of the