

firm or firms or corporations; to drill wells upon land either owned or not owned by the Trustees;

To prospect and develop the same for oil, gas or minerals, and to lease or let the same, or any part thereof, to any other person or persons, firm or firms, or corporations, for prospecting and developing the same upon such terms as may to the Trustees seem reasonable and just:

The holding, using, selling, trading in, assigning of, purchasing, mortgaging, transferring, conveying, both real and personal property, including shares, certificates, bonds or other obligations and to secure the payment thereof to them or others by the issuance acceptance and making of mortgages, pledges, deeds and deeds of trust, or assignments of the whole or any portion of the property or funds of this trust estate; and generally, to incur debts which shall be chargeable against trust funds, to execute contracts in the trust's name, or anything not herein contained which in their opinion may be for the best interests of all concerned, and generally to do or contract to do such things as they deem necessary or advisable for the successful management of the business and affairs of this trust; they may adopt and use a common seal, and

4. The said Trustees shall not be liable for any errors of judgment or any loss arising out of any act of omission or commission in the execution of this trust, so long as they are acting in good faith nor shall they be personally liable for the acts of omission or commission of any appointees, officer, agent, servant, elected or otherwise, acting for them; nor shall the said Trustees be personally liable for the default or dereliction of any of their associates, it being expressly understood that they shall be liable personally only for their personal breach of trust.

They shall not be liable personally or otherwise save as in their capacity as Trustees for any contract, claims or demands or torts arising out of this trust estate or incidental thereto to anyone soever; it being expressly agreed and understood that all persons whomsoever shall look to the property and assets of this trust estate for the satisfaction of their claims and demands, whether contractual or otherwise, and not to the said Trustees personally and if the said Trustees shall be required to pay any sum of money on account of any act of theirs in the performance of their duties as Trustees, they shall be indemnified therefor out of the funds of said trust estate and their claim for indemnity shall take priority over all other claims against said trust funds, save and except lien creditors.

5. The said Trustees shall have no power to bind holders of units personally or to call upon them for the payment of any sum of money or any assessments whatsoever other than such sums as they have in this agreement or in subsequent agreements agreed to pay or may in the future agree to pay by way of subscriptions to additional units or otherwise.

All persons, concerns, firms and corporations extending credit to or contracting with or having any claims against the said Kanoma Oil & Gas Syndicate shall look only to the funds and properties of the said trust estate herein created for payment thereof or any such claims or contract, or damage, decree, or judgment or any money that may otherwise be or become due, and, or payable to them from the Kanoma Oil & Gas Syndicate and neither holders of units nor officers, appointed or otherwise present or future shall be liable therefor.

So far as strangers to this trust are concerned, any act of the said Trustees in their trust capacity shall be conclusive evidence, in favor of strangers, that such act is within the power of the Trustees and has been duly authorized, and no purchaser from the Trustees shall be bound to investigate or determine the power of the Trustees or to see to the application of the purchase money or other consideration paid or delivered by, or for, such purchaser to, or for, the Trustees.