

RESOLUTION OF STOCKHOLDERS AT MEETING ON MAY 20, 1910

BE IT RESOLVED, That ^{for} the purpose of providing the means necessary and sufficient for paying the indebtedness and defraying in part the cost of further extending its lines of railway, as authorized by its charter and franchises, and for the purpose of conducting its business as authorized, by law, the Oklahoma Union Traction Company hereby authorizes and directs its Board of Directors to issue, for and in the name of said Company, Thirty-five Bonds, dated the 23rd day of May 1910, numbered from one (1) to Thirty-five (35) both inclusive, of the denomination of One Thousand Dollars each, payable in gold coin of the United States of America, of the present standard of fineness and weight, at the office of the Colonial Trust Company, in the City of Tulsa, Oklahoma, on the 23rd day of May, 1911, with interest thereon, payable in like gold coin, from the 23rd day of May, 1910, at the rate of six per centum per annum, payable semi annually, at the office of said Colonial Trust Company, on the 23rd day of November, 1910, and May 1911, on the presentation and surrender of interest coupons to be annexed to said Bonds as said coupons severally mature; that there shall be reserved upon the face of said Bonds and in said Mortgage or deed of trust to secure the same the right to the said Traction Company to pay off and redeem the whole issue of the said Bonds hereby authorized at their face value, plus accrued interest, on any day after sixty (60) days from the 23rd day of May, 1910, after said Traction Company shall have first given one Month's notice in writing to John A. Oliphant, Trustee, of its intention ~~to~~ to do and of the date of said proposed redemption, and that, if said Bonds and coupons shall not be presented for payment at the office of said Colonial Trust Company on the date specified in said notice, they shall then cease to bear interest, provided said Bonds are promptly paid when presented there after for payment, otherwise said Bonds shall bear interest according to their legal tenor and effect; that to secure the due payment of the principal and interest of said Bonds, the Board of Directors are hereby authorized, empowered and directed to execute in its name, under its Corporate Seal, the same to be duly attested by its Secretary, and to be thereafter duly acknowledged and delivered, a first mortgage or deed of trust, conveying in trust to John A. Oliphant of Tulsa, Oklahoma, all the property, real, personal and mixed, of the said Oklahoma Union Traction Company, together with all its franchises, rights, privileges, roads, roadbeds, equipment, rolling stock, power, stations, dynamos, motors, lines, rails, posts, lands, leaseholds, tolls, rents, issues and profits and all the right-of-way, easements, buildings, fixtures and all other property of every kind, character, or description, wherever situate, now belonging to said Oklahoma Union Traction Company, or that may hereafter be acquired by said Oklahoma Union Traction Company, said deed of trust to be in such form and to contain such covenants, obligations, stipulations and conditions as are customary and usual and as said Board of Directors may deem proper

AND WHEREAS the said Board of Directors of said Traction Company, at a meeting duly called and held at the office of said Traction Company, in the City of Tulsa, Oklahoma, on the 20th day of May, 1910, unanimously adopted the following resolutions, all the members of said Board of Directors being present and participating in all the proceedings of said meeting to-wit:

RESOLUTIONS OF BOARD OF DIRECTORS.

BE IT RESOLVED by the Board of Directors of the Oklahoma Union Traction Company, that, in pursuance of the resolution adopted by the Stockholders of this Company at a meeting held at the office of this Company, in the City of Tulsa, State of Oklahoma, on the 20th day of May, 1910, the bonds and mortgage or deed of trust authorized by said resolution be executed and issued in the form and manner, and for the purposes, in said resolution provided; and that the President and Secretary of this company are hereby authorized, empowered and di-