

NOW THEREFORE, this indenture witnesseth that the said Traction Company, for and in consideration of the premises and of the sum of One Dollar to it in hand paid by the said Trustee, the receipt of which is hereby acknowledged, and in order to secure the payment of the principal and interest of the bonds aforesaid and of every part thereof as the same shall and become due and payable according to the tenor of the said bonds and of the coupons thereunto annexed, has granted, bargained, sold, conveyed, transferred, assigned and set over unto John A. Oliphant, his successors and assigns forever, all the property, real, personal and mixed, of the said Traction Company, situate in Tulsa County, Oklahoma, and wheresoever situate, together with all its franchises, rights, privileges, roads, road beds, equipment, rollingstock, power stations, dynamos, motors, lines, wires, posts, lands, leaseholds, tolls, rents, issues and profits, and all right of way, easements, buildings, fixtures and all other property of every kind, character, and description wherever situate now belonging to said Traction Company or that may be hereafter acquired by said Traction Company, with all the appurtenances thereunto or in any wise appertaining.

TO HAVE AND TO HOLD the said above mentioned and described property, together with all and singular appurtenances thereunto belonging, or in any wise thereunto appertaining, unto the said Trustee, his successors and assigns in fee simple forever, in trust, however, under the terms hereof, for the equal pro rata benefit and security of the person or persons, body or bodies politic or corporate who shall be and become the lawful owners of the said bonds and coupons, without any preference of one bond over another by reason of any act or thing whatever; provided, however, that if the said Traction Company shall pay the principal and interest of all of said bonds according to their terms and according to the terms and provisions contained in this indenture, and shall pay all lawful charges of the said Trustee, then all the estate, title, right, and interest of the said Trustee in and to said property, real and personal, and all liens thereon hereby created, shall thereupon cease, and the said Trustee shall then satisfy this instrument upon the records as prescribed by the laws of the State of Oklahoma, and provided further that, until default shall be made by the said Traction Company in the payment of the principal or interest of any of the said bonds hereby secured, or in respect of some act or thing, obligation or agreement herein contained or required to be performed, the said Traction Company shall be permitted to retain possession of, manage, operate, use, improve and enjoy said property, both real and personal and take and use the incomes, revenues, rents, issues, tolls, fares and profits thereof, the same as if this indenture had not been made and executed; and provided further that the said bonds shall be issued by the said Traction Company and held by the owners, and the property herein and hereby conveyed shall be held by the said Trustee, his successors and assigns, upon and for the following additional conditions, trusts and purposes, namely:

ARTICLE FIRST. The Traction Company agrees to pay the principal sums of money mentioned and specified in the said bonds secured by this indenture, together with the semi annual interest to become due thereon, according to the terms thereof and of this indenture as the same shall become due and payable, without delay and without any deduction from either said principal or interest for any taxes or assessments which the said Traction Company may by any present or future laws of the United States or of the State of Oklahoma, be required to pay or retain on account of or from the said principal or interest for National, State or Municipal purposes, the said Traction Company hereby agreeing to pay and discharge all such taxes or assessments when and as the same may become due and payable, and that the aggregate amount of the said bonds issued hereunder and secured hereby shall be Thirty-five Thousand Dollars and no more.