The Board of Directors may appoint not only other officers of the Corporation, but also one or more Vice-Presidents, one or more Assistant Secretaries, and one or more Assistant Treasurers; and to the extent provided in the By-Laws, or by the Board of Directors, the persons so appointed, respectively, shall have and may exercise all the powers of the President, of the Secretary and of the Treasurer, respectively.

The Board of Directors shall have power, from time to time, to fix and determine and to vary the amount of the working Capital of the Corporation, and to direct and determine the use and disposition of any surplus or net profits; and in its discretion the Board of Directors may use and apply any such surplus or accumulated profits in purchasing or acquiring its bonds or other obligations, or shares of its own Capital stock to such an extent, and in such a manner and upon such terms as the Board of Directors shall deem expedient; and shares of stock so Capital Stock so purchased or acquired may be resold, unless such shares shall have been acquired for the purpose of decreasing the Corporations' Capital stock, as provided by law. The Board of Directors, from time to time, shall determine whether and to what extent and at what time and places, and under what conditions and regulations, the accounts and books of the Corporation, or any of them, shall be open to inspection of the stockholders, and no stockholder shall have the right to inspect any account or book or document of the Corporation, except as is expressly conferred by statute or by the Board of Directors, or by resolution of the stockholders.

Subject always to By-laws, made by the stockholders, the Board of Directors may make By-laws, and from time to time, may alter, amend or repeal any by-laws; But By-Laws made by the Board of Directors may be altered or repealed by the stockholders at any annual meeting, or at any special meeting, provided notice of such proposed alteration or repeal be included in the notice for such meeting.

This corporation shall have full power and authority to sell, assign, transfer and convey, or otherwise dispose of its property and franchises as an entirety or going concern, or to consolidate its property and franchises with any other corporation, either for cash or in exchange for other property or securities, on such terms and conditions as the Board of Directors may deem proper and fair, provided, the same be ratified by an affirmative vote representing two-third's of its Capital Stock at a stockholders meeting held for such purposes in pursuance of the provisions of the By-Laws.

IX. The first meeting of said Incorporation for the purpose of organization shall be held in Tulsa, in the Western District of the Indian Territory, at the office of Lawrence & Gormly, at ten o'clock A.M. on the 15th day of October, A.D., 1907.

The subscribers hereto waive notice of said meeting.

IN TESTIMONY WHEREOF, We have hereunto set our hands on this, the 15th day of October, A.D., 1907.

W. P. Anderson,
John F. Lawrence,
W. Ward Cornelius.

C E R T I F I C A T E.

WHEREAS, W. P. Anderson, John F. Lawrence and W. Ward Cornelius, have associated themselves together as a body of politic and corporate, to be known as:

MACON OIL COMPANY.

WHEREAS, The said incorporators, being the subscribers of the Capital Stock of said Corporation, have waived the fifteen (15) days notice, as required by law, and called a meeting for organization to be held in Tulsa, Indian Territory, at the office of Lawrence & Gormly, at 10 o'clock A.M., on the 15th day of October, A.D. 1907.

WHEREAS, At said meeting the following named persons were elected Directors, to-wit: W.P. Anderson, John F. Lawrence and W. Ward Cornelius; and

WHEREAS, At a meeting of the said Directors, W. P. Anderson was elected President, W. Ward Cornelius was elected Vice-President and John F. Lawrence was elected Secretary and Treasurer.

NOW, THEREFORE, The said W. P. Anderson, as President, and the said John F. Lawrence and W. Ward Cornelius, as Directors, do in pursuance of law, issue this their certificate, verified by their oaths, and od certify as follows:

I. Said Corporation is formed for the purpose of:

To acquire, own, lease, occupy, use or develop, to purchase, exchange, sell or otherwise dispose of, to pledge, hypothecate and deal in any real estate containing coal, oil, gas, shale, stone, asphaltum, lead, zinc, gold, silver, marble, salt, and all other minerals, and any wood lands, or other lands for any purposes of the Corporation; to survey and plat lands into lots, blocks, streets and alleys as additions to cities, towns and villages and for townsites, and to sell, lease, or otherwise dispose of the same; to do a general real estate business, work, mine, operate, develop, manufacture, refine, reproduce and convert all minerals of whatsoever nature or character into any and all forms, combinations and conditions into which the same are capable of being converted, and to sell and dispose of the same; to construct or purchase bridges, buildings, houses, machinery, engines, cars and other equipment, railroads, street-car lines, telephone lines and ice plants, and to sell the same or otherwise dispose thereof, or to maintain and operate the same; to own, handle, and control letters patent, inventions and the shares of stock of other corporations; to borrow money and to execute bonds, notes, mortgages or deeds of trust, or securities of any kind, and to exercise in respect to said notes, bonds, mortgages, shares of stock and other securities and obligations all the rights, powers and privileges of individual holders and owners thereof, including the right to vote upon any shares of stock owned by it to the same extent that a natural person might or could do; it is further hereby expressly declared and provided that this Corporation shall have power to issue bonds and other obligations in payment for property purchased or acquired by it or for any other objects in our about its business; to pledge any stock, bonds or other obligations, or any property which may be acquired by it, to secure any bonds, or obligations by it issued or incurred;

Deputy Clerk and Ex-Officio Recorder.