

Coupon bonds are exchangeable for an equal aggregate face value of registered bonds without coupons and registered bonds without coupons are exchangeable for other registered bonds without coupons of an equal aggregate face value of coupon bonds. A reasonable charge may be made for such exchanges, all as provided in the Trust Indenture above mentioned.

In the manner and upon the conditions specified in said Trust Indenture, this bond upon thirty days' published notice, may be redeemed on any date appointed for the payment of interest hereon at par and accrued interest.

No recourse shall be had for the payment of the principal or the interest of this bond, or any part thereof, or for any claim based thereon, or otherwise in respect thereof or of said Trust Indenture, against any incorporator, stockholder, officer or director, past, present or future, of the Company, or of any predecessor or successor company, whether for amounts unpaid on stock subscriptions or by virtue of any statute or by the enforcement of any assessment or penalty or because of any representation or inference arising from the capitalization of the Company or of such predecessor or successor company, or otherwise, all such liability being, by the acceptance hereof and as part of the consideration of the issue hereof, expressly released.

This bond shall not be valid or obligatory for any purpose unless and until it has been authenticated by the certificate of the Continental and Commercial trust and Savings Bank, Trustee, or its successor in said trust endorsed hereon.

In witness whereof, the Elmerdale Oil Company has caused this bond to be signed in its name by its President or a Vice President, and its corporate seal to be hereto affixed and attested by its Secretary or an Assistant Secretary, as of the first day of June, A.D. 1919.

Elmerdale Oil Company,

By.....
Vice President.

Attest:.....
Assistant Secretary.

(To Be Endorsed on Registered Bond Without Coupons.)

The within bond is issued in lieu of coupon bond or bonds not contemporaneously outstanding and numbered..... A coupon bond or bonds bearing said numbers will upon the payment of a reasonable charge be issued in exchange for this bond upon its surrender, duly endorsed, and cancellation.

(to be endorsed on Registered Bond Without Coupons)

For Value received..... hereby assign and transfer unto..... the within bond, together with accrued interest thereon, hereby irrevocably constituting and appointing..... attorney to transfer the said bond on the books of the Company at the office of the Trustee, with full power of substitution in the premises.

Dated.....

In the presence of:

.....

(Form of Trustee's Certificate on Coupon Bond and on Registered Bond Without Coupons.)

This is one of the bonds described and referred to in the trust Indenture within Mentioned.

Continental and Commercial Trust and Savings Bank, Trustee
By.....

Secretary.

And whereas, the Board of Directors of the Company, and the holders of all its outstanding stock have regularly authorized the issue of said bonds and the making of this trust indenture at meetings thereof respectively duly convened and held; and

Whereas, all acts, conditions and things necessary to make the said bonds when duly certified by the trustee valid, binding and legal obligations of the Company, and to make this trust indenture a valid, binding and legal instrument and lien for the security thereof, have happened and have been done and performed, and the issue of said bonds, as in this trust indenture provided, has been in all respects duly authorized;

Now therefore, this indenture witnesseth; That Elmerdale Oil Company in consideration of the premises and of One Dollar to it duly paid by the Trustee at or before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, and in order to secure the payment both of the principal and interest of the bonds aforesaid, according to their tenor and affect, and the performance of and compliance with the covenants and conditions in this indenture contained, has granted bargained, sold, released, conveyed, assigned, transferred, pledged, set over and confirmed, and by these presents does grant, bargain, sell, release, convey, assign, transfer, pledge, set over and confirm unto Continental and Commercial Trust and Savings Bank, as Trustee, and to its successors and assigns in said trust forever, all the following described properties (hereinafter sometimes called the "Mortgaged Property")— that is to say:

1.

All those certain oil and gas leases on lands situated and being in the County of Butler, State of Kansas, described as follows, to wit:

The Southeast Quarter—the West Fifty (50) acres of the Southwest Quarter and the Northwest Quarter of Section Sixteen (16), Township Twenty-five (25) South of Range Five (5) East of the Sixth Principal Meridian and the South Half and the South Twenty (20) acres of the North east Quarter of Section Seventeen (17), Township Twenty-five (25) South of Range Five (5) East of the Sixth principal Meridian,