AGREEMENT OF MERGER

BETWEEN

SUNRAY OIL CORPORATION
(a Delaware corporation)
and a majority of its directors

AND

BARNSDALL OIL COMPANY
(a Delaware corporation)
and a majority of its directors

For the merger of Barnsdall Oil Company into Sunray Oil Corporation pursuant to Section 59 of the General Corporation Law of the State of Delaware

Articles of

Incorporation of [illegible] Company

[illegible] Corporation [illegible] the effective date [illegible] follows: the name [illegible] to this Article [illegible]

[illegible] Oil Corporation.

[illegible] in the State of Delaware is located at No. 100 West [illegible] of New Castle. The name and address of its resident agent [illegible] Street, Wilmington, Delaware.

[illegible] corporation and the objects and purposes to be transacted, [illegible] own, hold, maintain, [illegible] dispose [illegible] locations, [illegible] and all interests therein, [illegible] oils, asphaltum, [illegible] tobacco, minerals, [illegible] adventures, [illegible] asphaltum, trust, [illegible] the business [illegible] marketing, [illegible] asphaltum, natural [illegible] minerals, ores [illegible] and derivatives thereof.

[illegible] and to store, own, [illegible] and to transport, [illegible] asphaltum, natural gas, [illegible] minerals, ores of every [illegible] and derivatives thereof.

[illegible] and to own, [illegible] buildings [illegible] and to invest in and [illegible] and to and with [illegible] waterways, canals

[illegible] and plants, irrigation [illegible] works and systems, [illegible] ditches, recla- [illegible] Board of Directors [illegible] and systems, useful or [illegible] the business,

[illegible] convert, [illegible] any manner or [illegible] distribute, [illegible] oils, asphaltum, [illegible] substances, metals, [illegible] products and derivatives

[illegible] develop, improve, [illegible] equipment, appliances, [illegible] or others.

[illegible] contract for, invest in, and [illegible] deal in and with, [illegible] and transportation [illegible] opinion of the Board of

[illegible] under the laws of any [illegible] convey, assign, transfer, [illegible] trusts or organizations, [illegible] thereof, in exchange [illegible] indebtedness or obligations [illegible] upon such terms and conditions

[illegible] district, territory, nation, [illegible] corporations for the purpose [illegible] organized, and to dissolve, wind [illegible] wound up, liquidated, [illegible] companies, associations,

[illegible] and sell, and [illegible] bonds, [illegible] corporation, [illegible] municipal corpo- [illegible] authority, [illegible] or [illegible] any such [illegible] to [illegible] thereon for any [illegible] evidences of debt

[illegible] of, or interest on, [illegible] or obligations of any [illegible] which this Corporation has

an interest as stockholder, creditor or otherwise, or whose shares or securities it owns; to become surety for, and to guarantee the carrying out or performance of contracts, of every kind and character, of any individual, firm, corporation, company, association, trust or organization in which this Corporation has an interest as stockholder, creditor or otherwise, or whose shares or securities it owns.

12. To aid, by loan, subsidy, guaranty, or in any lawful manner whatsoever, any individual, firm, corporation, company, association, trust, or organization whose stocks, bonds, notes, debentures or other securities or evidences of indebtedness or obligations are in any manner directly or indirectly held or guaranteed by this Corporation, or by any corporation in which this Corporation may have an interest as stockholder, creditor, guarantor, or otherwise, or whose shares or securities it owns, and to do any and all lawful acts and things designed to protect, preserve, improve or enhance the value of any stocks, bonds, notes, debentures or other securities, or evidences of indebtedness or obligations of any individual, firm, corporation, company, association, trust or organizations in which this Corporation has an interest as stockholder, guarantor, creditor, or otherwise, or whose shares or securities it owns, and to lend money with or without collateral security.

13. To buy, lease, contract for, invest in, and otherwise acquire, and to own, hold, mortgage and deal in and with, and to sell, lease, exchange, transfer, convey and otherwise dispose of, rights and interests of every character and description, in or to or relating to, petroleum, mineral, animal, vegetable and other oils, asphaltum, natural gas, gasoline, naphthene, oil shales, sulphur, salt, clay, coal, minerals, mineral substances, metals, ores, or any other mineral or volatile substances, and in or to or relating to lands containing or believed to contain any of such substances, and leases, grants and contracts relating thereto, and relating to rights and interests of every character and description.

14. To manufacture, produce, buy, lease, hire, contract for, invest in, and otherwise acquire, and to own, hold, maintain, equip, mortgage and deal in and with, and to sell, lease, exchange, and otherwise dispose of, and to transport, import and export personal property of every character and description, without limit as to amount or value, in any part of the world, and any interest or right therein.

15. To buy, lease, contract for, invest in, and otherwise acquire, and to own, hold, maintain, equip, manage, improve, develop, mortgage, and deal in and with, and to sell, lease, exchange, transfer, convey and otherwise dispose of, real property, concessions, grants, land patents, franchises, easements, and rights of way, without limit as to amount or value, in any part of the world, and any royalty or other interest or right therein.

16. To manufacture, produce, construct, convert, buy, lease, hire, contract for, invest in, and otherwise acquire, and to hold, own, maintain, equip, operate, mortgage, and deal in and with, and to sell, lease, exchange and otherwise dispose of, export, and import, goods, wares, merchandise, machinery, equipment, appliances, materials and products of every kind and description, and do manufacturing and merchandising of every kind, and to carry on a general mercantile and commercial business in any part of the world.

17. To buy, lease, hire, contract for, invest in, and otherwise acquire, any property, real or personal, which it may deem desirable for the purpose of its business for cash, or otherwise, and to issue its stocks, bonds, notes, debentures or other securities or evidences of indebtedness or obligations in payment therefor.

18. To sell, lease, exchange, convey, mortgage, transfer, assign and deliver, and otherwise dispose of, any part of the property, assets and effects of this Corporation, less than the whole thereof, and receive in payment therefor stocks, bonds, notes, debentures, or other securities or evidences of indebtedness or obligations of any individual, firm, corporation, company, association, trust or organization, on such terms and conditions as the Board of Directors of this Corporation shall determine.

19. To purchase or acquire in any manner the stocks, bonds, notes, debentures or other securities or evidences of indebtedness, or obligations of any individual, firm, corporation, company, association,

trust, or organization, and to issue its stocks, bonds, notes, debentures, or other securities or evidences of indebtedness or obligations in payment therefor, on such terms and conditions as the Board of Directors of this Corporation shall determine.

20. To purchase or otherwise acquire shares of its own capital stock, bonds, notes, debentures, or other obligations, and to hold, sell, exchange, mortgage, pledge, hypothecate, or otherwise dispose of or retire the same, provided that this Corporation shall not use any of its funds or property for the purchase of its own shares of capital stock when such use would cause any impairment of the capital of this Corporation, and provided, further, that the shares of its own capital stock belonging to this Corporation shall not be voted directly or indirectly.

21. To apply for, obtain, register, purchase, lease, or otherwise acquire, and hold, own, use, operate, introduce, sell, exchange, lease, assign, pledge, or otherwise dispose of, deal in, turn to account, or contract with reference to, any and all copyrights, trade-marks, trade names, labels, designs, brands, patents, and applications therefor, licenses, inventions, improvements, concessions, apparatus, appliances, formulae, and processes, used in connection with or secured under letters patent of the United States, or elsewhere, or otherwise; and to use, exercise, develop, grant licenses in respect of, or otherwise turn to account, any such copyrights, trade-marks, trade names, labels, designs, brands, patents, applications, licenses, inventions, improvements, concessions, apparatus, appliances, formulae, processes and the like, or any property, right, or information in connection therewith; and to grant and issue licenses or sublicenses, partial, exclusive, or territorial, under or in respect of any and all such copyrights, trade-marks, trade names, labels, designs, brands, patents, applications, licenses, inventions, improvements, concessions, apparatus, appliances, formulae and processes.

22. To borrow money for its corporate purposes, and to draw, make, accept, endorse, execute and issue bonds, notes, debentures, bills of exchange, warehouse receipts, warrants and other negotiable instruments and obligations, and in order to secure the same, or any of its contracts or obligations, to convey, transfer, assign, mortgage, pledge and deliver all or any part of the property of this Corporation upon such terms and conditions as the Board of Directors shall determine.

23. To make, perform and carry out contracts of every kind made for any lawful purpose with, and to act as agent, representative or factor for, any individual, firm, corporation, company, association, trust, or organization, or any public, quasi-public, or municipal corporation, domestic or foreign, or any domestic or foreign state, government or governmental authority or agency.

24. To purchase, or otherwise acquire, the whole or any part of the property, assets, business, good will, rights and franchises of any individual, firm, corporation, company, association, trust, or organization; to assume the whole or any part of the bonds, mortgages, franchises, leases, contracts, indebtedness, guarantees, liabilities and obligations of any individual, firm, corporation, company, association, trust, or organization, or give guarantees in respect thereof; and to hold or in any manner dispose of the whole or any part of the property, assets, business, good will, rights and franchises so purchased or acquired, and to conduct and manage, in any lawful manner, the whole or any part of any business so purchased or acquired, and to exercise all the powers, necessary or convenient in and about the conduct and management thereof.

25. To carry on any other lawful business or operation deemed advantageous, desirable or incidental to any of the purposes herein specified, or calculated, directly or indirectly, to promote the interests of this Corporation, or to enhance the value of its properties, securities, or assets of any kind whatsoever.

26. To execute and deliver general or special powers of attorney to individuals, firms, corporations, companies, associations, trusts and organizations in the United States, or any other country, and to revoke the same as the Board of Directors shall determine.

27. To have one or more of its offices, and to carry on any or all of its operations and business, within or without the State of Delaware, in any part of the world, and to have and exercise all the rights and powers now or hereafter conferred by the laws of the State of Delaware upon corporations organized under the same statutes as this Corporation.

The foregoing clauses shall be construed both as objects and powers, and the foregoing enumeration of specific powers shall not be held to limit or restrict in any manner the powers of this Corporation; and the purposes, objects and powers specified in each of the paragraphs of Article Third hereof shall, except as otherwise expressly provided, in nowise be limited or restricted by reference to or inference under the terms of any other article, clause or paragraph hereof, but each of the purposes, objects and powers specified herein shall be regarded as independent purposes, objects and powers.

FOURTH: The total number of shares of all classes of stock which the Corporation shall have authority to issue is 21,750,000 shares, of which 3,000,000 shares shall be Preferred Stock of the par value of $25 each, 3,750,000 shares shall be Second Preferred Stock of the par value of $20 each and 15,000,000 shares shall be Common Stock of the par value of $1 each.

A statement of the designations and the powers, preferences and rights, and the qualifications, limitations or restrictions thereof, of the shares of stock of each class which the Corporation shall have authority to issue, the fixing of which by the Certificate of Incorporation, as amended, is desired, and the grant of authority to the Board of Directors to fix by resolution or resolutions the designations and the powers, preferences and rights, and the qualifications, limitations or restrictions thereof, of the respective series of Preferred Stock and Second Preferred Stock which are not fixed herein, is as follows:

PREFERRED STOCK.

1. The Preferred Stock may be issued from time to time in one or more series. The designations, preferences and relative, participating, optional and other special rights of each such series and the qualifications, limitations or restrictions thereof may differ from those of any and all other series already outstanding, and the Board of Directors of the Corporation is hereby expressly granted authority, subject to the provisions hereof, to fix, by resolution or resolutions adopted prior to the issuance of any shares of a particular series of Preferred Stock, the designations, preferences and relative, participating, optional and other special rights of such series, and the qualifications, limitations or restrictions thereof, in any or all of the following, but in no other, respects:

(a) the number of shares to constitute such series and the designation of such series;

(b) the rate of dividends (not exceeding 7% per annum) which the shares of such series shall be entitled to receive, and the date or dates from which dividends thereon shall accumulate;

(c) the amount per share (not exceeding $27.50 per share and accrued dividends thereon) which the shares of such series shall be entitled to receive upon the redemption thereof;

(d) the amount per share (not exceeding $27.50 per share and accrued dividends thereon) which the shares of such series shall be entitled to receive upon the voluntary dissolution, liquidation or winding up of the Corporation;

(e) the right, if any, of holders of shares of such series to convert the same into or exchange the same for stock of any other series or class or other securities and the terms and conditions of such conversion or exchange; and

(f) the terms of any purchase fund or sinking fund for the purchase or redemption of shares of such series, provided that in no event shall the terms of any such purchase fund or sinking fund for the purchase or redemption of shares of Preferred Stock of any series require the Corporation to set

aside in any fiscal year a fixed amount (exclusive of any amount consisting of a specified percentage of earnings) in excess of 7% of the aggregate par value of the greatest number of shares of such series theretofore outstanding;

provided, however, that (i) the first series of Preferred Stock shall consist of 966,600 shares, shall be designated "4¼% Cumulative Preferred Stock, Series A" (hereinafter called "Preferred Stock, Series A"), shall have the dividend rate and the date from which dividends thereon shall accumulate, shall be entitled to receive the respective amounts upon redemption or upon the voluntary dissolution, liquidation or winding up of the Corporation and shall be entitled to the benefit of the purchase fund and the sinking fund provided in Section 11 of this Article Fourth, but shall have no right of conversion or exchange and (ii) the second series of Preferred Stock shall consist of 764,327 shares, shall be designated "4½% Cumulative Convertible Preferred Stock, Series B" (hereinafter called "Preferred Stock, Series B"), shall have the dividend rate and the date from which dividends thereon shall accumulate, shall be entitled to receive the respective amounts upon redemption or upon the voluntary dissolution, liquidation or winding up of the Corporation and shall have the conversion rights provided in Section 12 of this Article Fourth, but shall not be entitled to the benefit of any purchase fund or sinking fund. All shares of Preferred Stock of the same series shall be identical in all respects, and all shares of Preferred Stock of all series shall be of equal rank and shall be identical in all respects except as permitted by the foregoing provisions of this Section 1.

2. The holders of Preferred Stock of each series shall be entitled to receive, when and as declared by the Board of Directors, cumulative dividends in cash, in the case of Preferred Stock, Series A, and of Preferred Stock, Series B, at the respective rates fixed in Sections 11 and 12 of this Article Fourth, and in the case of Preferred Stock of each other series, at the annual rate fixed with respect to such series in accordance with Section 1 of this Article Fourth, and no more, payable quarter-annually on the first days of January, April, July and October in each year except as otherwise provided in Sections 11 and 12 of this Article Fourth. In case Preferred Stock of more than one series is outstanding, the Corporation, in making any dividend payment upon the Preferred Stock, shall make dividend payments ratably upon all outstanding shares of Preferred Stock of all series in proportion to the amount of dividends accrued thereon to the date of such dividend payment. If dividends on any shares of Preferred Stock shall be in arrears, the holders thereof shall not be entitled to any interest, or sum of money in lieu of interest, thereon.

3. The Corporation, at the option of the Board of Directors, may redeem at any time, or from time to time, any series of Preferred Stock or any part of any series, in the case of Preferred Stock, Series A, and of Preferred Stock, Series B, at the respective redemption prices fixed in Sections 11 and 12 of this Article Fourth, and in the case of Preferred Stock of any other series at the redemption price fixed with respect to such series in accordance with Section 1 of this Article Fourth; provided, however, that not less than 30 days previous to the date fixed for any such redemption a notice of the time and place thereof shall be given to the holders of record of the shares of Preferred Stock so to be redeemed, by mailing a copy of such notice to the holders at their respective addresses as the same appear upon the books of the Corporation. In case of redemption of less than all of the outstanding Preferred Stock of any one series, such redemption shall be made pro rata, or the shares to be redeemed shall be chosen by lot, in such manner as the Board of Directors may determine.

At any time after notice of redemption has been given in the manner herein prescribed or, in the case of redemption of all the outstanding Preferred Stock of any one series, after the Corporation shall have delivered to any bank or trust company having its principal office in the Borough of Manhattan, City and State of New York, or in the State of Oklahoma, and having capital and surplus of at least $5,000,000, an instument in writing irrevocably authorizing such bank or trust company to give notice of redemption of such Preferred Stock in the name of the Corporation and in the manner herein prescribed, the Corporation may deposit the amount of the aggregate redemption price with any such bank or trust company named in such notice, in trust for the holders of the shares so to be redeemed, payable on the date fixed for redemption as aforesaid and in the amounts aforesaid to the respective

order of such holders on endorsement to the Corporation or otherwise, as may be required, and upon surrender of the certificates for such shares. Upon deposit of the aggregate redemption price as aforesaid or, if no such deposit is made, upon said date fixed for redemption (unless the Corporation shall default in making payment of the redemption price as set forth in said notice) such holders shall cease to be stockholders with respect to said shares and shall be entitled only to such conversion or exchange rights (if any) on or before the date fixed for redemption as may be provided with respect to such shares or to receive the redemption price on the date fixed for redemption as aforesaid, from such bank or trust company or from the Corporation, without interest thereon, upon endorsement, if required, and the surrender of the certificates for such shares, as aforesaid; provided that any funds so deposited by the Corporation and unclaimed at the end of six years from the date fixed for such redemption shall be repaid to the Corporation upon its request, after which repayment the holders of such shares so called for redemption shall look only to the Corporation for payment of the redemption price thereof. Any funds so deposited which shall not be required for such redemption because of the exercise, subsequent to the date of such deposit, of any right of conversion or otherwise, shall be returned to the Corporation forthwith. Any interest accrued on any funds so deposited shall belong to the Corporation and shall be paid to it from time to time.

Preferred Stock which shall have been redeemed or which shall have been purchased by the application of capital or otherwise retired pursuant to the provisions of the General Corporation Law of the State of Delaware shall not be reissued or resold.

4. In the event of the dissolution, liquidation or winding up of the Corporation, before any distribution or payment is made to the holders of any class of stock ranking junior to the Preferred Stock, the holders of Preferred Stock of each series shall be entitled to be paid in cash $25 per share plus accrued dividends thereon to the date of payment, unless such dissolution, liquidation or winding up shall be voluntary, in which event the amount which such holders shall be entitled to be so paid shall. in the case of Preferred Stock, Series A, and of Preferred Stock, Series B, be the respective amounts per share fixed in Sections 11 and 12 of this Article Fourth, and, in the case of Preferred Stock of any other series, the amount fixed with respect to such series in accordance with Section 1 of this Article Fourth. In case the net assets of the Corporation are insufficient to pay the holders of all outstanding shares of Preferred Stock of all series the full amounts to which they are respectively entitled, the entire net assets of the Corporation shall be distributed ratably to the holders of all outstanding shares of Preferred Stock of all series in proportion to the amounts to which they are respectively entitled.

5. So long as any of the Preferred Stock shall be outstanding, the Corporation shall not, without the written consent or the affirmative vote of the holders of at least 66⅔% of the number of shares of Preferred Stock at the time outstanding, such vote to be taken at a meeting duly called and held for that purpose,

(a) alter, change or repeal any of the provisions of the Certificate of Incorporation of the Corporation or any amendment thereto which would adversely affect any of the rights, preferences or powers of the outstanding shares of Preferred Stock;

(b) authorize or create or increase the authorized number of shares or amount of any class of stock having preference over the Preferred Stock or any class of stock or obligation convertible into or evidencing the right to purchase any class of stock having preference over the Preferred Stock;

(c) sanction or permit any Subsidiary of the Corporation to issue or sell (except to the Corporation or a Wholly-Owned Subsidiary of the Corporation) any capital stock of such Subsidiary; unless, simultaneously with such issue or sale, there is issued or sold to the Corporation or a Wholly-Owned Subsidiary capital stock in an amount sufficient to maintain the proportionate equity interest and voting control of the Corporation and such Wholly-Owned Subsidiary in the Subsidiary so issuing or selling such stock;

(d) sell or dispose of, or sanction or permit any Subsidiary of the Corporation to sell or dispose of (except to the Corporation or a Wholly-Owned Subsidiary of the Corporation), any obligation or capital stock of any other Subsidiary unless, simultaneously therewith, substantially all of the obligations and stock of such other Subsidiary owned directly or indirectly by the Corporation and its Subsidiaries are sold or disposed of as an entirety for a consideration which shall not include capital stock of another corporation and which shall not include obligations of another corporation unless the shares of stock and obligations so sold or disposed of shall be validly pledged, free and clear of all other liens, charges and encumbrances, as security for such obligations;

(e) sell, lease or convey all or substantially all of the property or business of the Corporation or voluntarily dissolve, liquidate or wind up the Corporation;

(f) sanction or permit any Subsidiary of the Corporation to sell, lease, convey (except to the Corporation or a Wholly-Owned Subsidiary) all or substantially all of the property or business of such Subsidiary;

(g) merge into or consolidate with any other corporation unless the resulting corporation will have, after such merger or consolidation, no stock or other securities either authorized or outstanding having preference over, or being on a parity with, the Preferred Stock except the same number of shares of stock and the same amount of other securities with the same rights and preferences as the stock and securities of the Corporation authorized and outstanding immediately preceding such merger or consolidation, and unless each holder of Preferred Stock immediately preceding such merger or consolidation shall receive the same number of shares with the same rights and preferences of the resulting corporation;

(h) sanction or permit any Subsidiary to merge or consolidate with or into any corporation other than the Corporation or any Wholly-Owned Subsidiary of the Corporation;

(i) guarantee or execute a similar obligation for, or permit any Subsidiary to guarantee or execute a similar obligation for, the payment of any indebtedness of any other corporation or person or for the payment of any dividends on the stock of any other corporation; provided that this subparagraph (i) shall not prevent the Corporation or any Subsidiary, without such consent, from (i) guaranteeing the performance of any contract, or the payment of any obligation, of a Subsidiary or (ii) guaranteeing customers' notes and trade acceptances received by the Corporation or any Subsidiary in the ordinary and regular course of its business or (iii) extending, renewing or refunding any such guarantee or similar obligation;

(j) create, issue and sell or assume or sanction or permit any Subsidiary to create, issue and sell or assume, any Funded Debt or issue any Preferred Stock in excess of 1,730,927 shares or issue any shares of stock of any class or classes having preference over or being on a parity with the Preferred Stock provided that

(i) this paragraph (j) shall not prevent without such consent (A) the creation, issue and sale or assumption by the Corporation or any Subsidiary of any Funded Debt for the purpose of extending, renewing or refunding at least an approximately equal aggregate principal amount of Funded Debt of the Corporation or any Subsidiary, including all indebtedness maturing by its terms more than twelve months from the time as of which it was incurred and which at the time of such extension, renewal or refunding, matures within twelve months; or (B) the creation by any Subsidiary of any Funded Debt for issue to, or the issue or sale thereof to, the Corporation or a Wholly-Owned Subsidiary, or the extending, renewing or refunding of any such Funded Debt; or (C) the giving of any purchase money mortgages or other purchase money liens on property which may hereafter be acquired by the Corporation or any Subsidiary, or the assumption of debt secured by mortgages or other liens existing on such after-acquired property at the time of the acquisition thereof, provided that such property shall not be or thereby become encumbered in excess of 75% of the cost or fair value thereof (as determined by the Board of Directors of the Corporation, whose determination, in the absence of fraud, shall be conclusive), whichever is less, or the extending, renewing or refunding of any such mortgage or other lien, or the debt secured thereby; and

(ii) the Corporation may, without such consent, create, issue, sell or assume any Funded Debt and may issue any authorized Preferred Stock in excess of 1,730,927 shares and may issue any authorized shares of stock of any class or classes having preference over, or being on a parity with, the Preferred Stock provided that, immediately thereafter and after giving effect thereto, and to the retirement of any Funded Debt or of any Preferred Stock or of any stock having preference over, or being on a parity with, the Preferred Stock, to be retired from the proceeds of the Funded Debt or shares proposed to be issued, (A) Consolidated Net Income for any period of twelve consecutive calendar months out of fifteen calendar months next preceding the date of such transaction and the annual average of Consolidated Net Income for the three completed fiscal years next preceding the date of such transaction, increased, in each case, by an amount equal to the amount of interest on Funded Debt deducted in determining such Consolidated Net Income, shall each have been at least equal to 225% of the sum of (x) the total annual interest requirements on Consolidated Funded Debt, and (y) the total annual dividend requirements on all shares of Preferred Stock and on all shares of stock of any class or classes having preference over or being on a parity with the Preferred Stock and on all shares of all classes of stock of Subsidiaries, not owned by the Corporation or any Wholly-Owned Subsidiary, having preference over the common stock of such Subsidiaries; and (B) Consolidated Net Tangible Assets as of any date not more than three months preceding the date of such transaction, after giving effect to the net proceeds received by the Corporation from the issue or sale of any capital stock after such date, shall be at least equal to 140% of the sum of (x) Consolidated Funded Debt and (y) the total amount which would be payable on involuntary liquidation on all shares of Preferred Stock and on all shares of stock of any class or classes having preference over, or being on a parity with, the Preferred Stock and on all shares of all classes of stock of Subsidiaries, not owned by the Corporation or any Wholly-Owned Subsidiary, having preference over the common stock of such Subsidiaries.

6. If at any time dividends on any series of the Preferred Stock shall be in arrears and such arrears shall aggregate an amount at least equal to four quarter-annual dividends, which need not be consecutive, upon such series, then and in every such case, until the Corporation shall have paid all dividends in arrears on each series of the Preferred Stock then outstanding and shall have declared the dividend thereon for the then current dividend period and set aside funds for the payment thereof, the holders of shares of the Preferred Stock, voting together as a class, shall be entitled at all elections of directors to elect the smallest number of directors which will constitute at least one-third of the authorized membership of the Board of Directors. At any meeting at which holders of Preferred Stock, voting as a class, shall be entitled to elect directors, the holders of a majority of the then outstanding shares of Preferred Stock, present in person or by proxy, shall constitute a quorum for the purpose of electing the directors which the holders of Preferred Stock shall be entitled to elect.

7. (a) So long as any of the Preferred Stock shall be outstanding, the Corporation shall not declare or pay any dividends on any stock ranking junior to the Preferred Stock or make any distribution on any such junior stock, nor shall any shares of such junior stock be purchased by the Corporation or by any Subsidiary or be redeemed by the Corporation, nor shall any moneys be paid or set aside or made available for a purchase fund or a sinking fund for the purchase or redemption of any shares of such junior stock, unless

(i) dividends on all outstanding shares of Preferred Stock of all series for all past dividend periods shall have been paid and the dividend on all outstanding shares of Preferred Stock of all series for the then current quarterly dividend period shall have been paid or declared and provided for; and

(ii) the Corporation shall have made all payments then due under the requirements of all purchase funds and sinking funds for the Preferred Stock of all series and shall have set up suitable reserves for all payments not then due but to become due during the current fiscal year, and all defaults, if any, in complying with any such purchase fund and sinking fund requirements in respect of previous fiscal years shall have been made good.

(b) So long as any of the Preferred Stock shall be outstanding, the Corporation shall not declare or pay any dividends on any stock ranking junior to the Preferred Stock, other than a dividend payable in stock of the Corporation ranking junior to the Preferred Stock, nor make any distribution on any such junior stock, nor shall any shares of such junior stock be purchased by the Corporation or by a Subsidiary or be redeemed by the Corporation, nor shall any moneys be paid to or set aside or made available for a purchase fund or sinking fund for the purchase or redemption of any shares of any such junior stock, except to the extent that the sum of

(i) Consolidated Net Income earned subsequent to December 31, 1945, plus $1,000,000 and

(ii) the aggregate net proceeds received by the Corporation from the issue and sale subsequent to August 2, 1946, of shares of stock of the Corporation ranking junior to the Preferred Stock, which net proceeds, to the extent that any thereof consists of property, rather than cash, shall be taken at the fair value of such property as determined by the Board of Directors of the Corporation, and

(iii) the aggregate net proceeds received by the Corporation from the issue and sale subsequent to December 31, 1945, of any Funded Debt or any shares of Preferred Stock or stock ranking prior to or on a parity with the Preferred Stock which, subsequent to December 31, 1945, may have been converted into shares of stock of the Corporation ranking junior to the Preferred Stock, which net proceeds, to the extent that any thereof consists of property, rather than cash, shall be taken at the fair value of such property as determined by the Board of Directors of the Corporation,

shall exceed the sum of

(i) all dividends (except dividends payable in shares of stock of the Corporation ranking junior to the Preferred Stock) paid or declared and all distributions (not including amounts applied to the purchase or redemption of shares of any stock) made by the Corporation subsequent to December 31, 1945, and

(ii) all amounts expended by the Corporation or any Subsidiary subsequent to August 2, 1946, for the purpose of acquiring or redeeming shares of stock of the Corporation; provided that there shall be included in said amounts (A) any amounts expended for the purpose of acquiring or redeeming shares of stock of the Corporation now or hereafter outstanding ranking prior to the Preferred Stock or (B) any amounts expended for the purpose of acquiring or redeeming shares of Preferred Stock or shares of stock which are on a parity with the Preferred Stock, to the extent that such amounts were charged to capital or that capital was reduced by the retirement of shares so acquired or redeemed.

So long as any of the Preferred Stock shall be outstanding, if the Corporation shall have outstanding any stock ranking on a parity with the Preferred Stock, the Corporation shall not pay or set aside for payment any dividends on the Preferred Stock or on any such shares ranking on a parity with the Preferred Stock if at the time of paying or setting aside such dividends the Corporation shall be in default in the payment of any dividends on the Preferred Stock or on any stock ranking prior to the Preferred Stock.

Preferred Stock which shall have been purchased or redeemed through the operation of any purchase fund or sinking fund or applied to any purchase fund or sinking fund instalment shall not be used for any subsequent purchase fund or sinking fund instalment or reissued or resold.

Preferred Stock of any series shall be convertible into stock of any other series or securities, shares of Preferred Stock of such series which shall have been so converted or redeemed shall be reissued or resold.

11. The Preferred Stock, Series A, shall be entitled:

(a) To receive dividends at the rate of 4¼% of the par value thereof per annum, which dividends shall be cumulative from August 2, 1946;

(b) To receive upon the redemption thereof $25.75 per share if redeemed prior to July 1, 1950; $25.50 per share if redeemed on or after July 1, 1950, but prior to July 1, 1952; $25.25 per share if redeemed on or after July 1, 1952, but prior to July 1, 1954; and $25 per share if redeemed on or after July 1, 1954, or if redeemed through the operation of the sinking fund provided for in paragraph (e) of this Section 11; in each case plus accrued dividends to the date fixed for redemption;

(c) To receive upon the voluntary dissolution, liquidation or winding up of the Corporation, the same amount per share which the shares of such series would be entitled to receive pursuant to the provisions of paragraph (b) of this Section 11 if, on the date of payment, such shares were redeemed pursuant to the provisions of Section 3 of this Article Fourth;

(d) To the benefit of a purchase fund, as and for which the Corporation, so long as any shares of Preferred Stock, Series A, shall be outstanding, shall set apart in cash on August 1, 1950, an amount equal to 1½% and on February 1, 1951 and August 1, 1951, an amount equal to 3%, of the greatest aggregate par value of shares of Preferred Stock, Series A, outstanding at any time after the effective date of the Agreement of Merger setting forth this Article Fourth, increased by $2,835,000. The Corporation may, in lieu of setting apart the cash required to be set apart for any purchase fund instalment, or any part thereof, apply to such purchase fund instalment shares of Preferred Stock, Series A, theretofore acquired by it other than through the operation of the purchase fund and the Corporation shall be entitled to treat any shares so applied to a purchase fund instalment as the equivalent of cash at the par value thereof. Any amount set apart for the purchase fund shall be applied as promptly as practicable in the judgment of the Board of Directors to the purchase of Preferred Stock, Series A, in the open market or at public or private sale, with or without advertisement, or through invitation to holders of Preferred Stock, Series A, to tender the same, all at such price or prices as may be determined by the Board of Directors but not exceeding the par value thereof. After the expiration of five months from the date on which any funds shall be set aside under the provisions of this paragraph, any unexpended balance thereof shall revert to the treasury of the Corporation and be available for general corporate purposes.

(e) To the benefit of a sinking fund, as and for which the Corporation, so long as any shares of Preferred Stock, Series A, shall be outstanding, shall set apart in cash on February 1, 1952, and on each August 1 and February 1 thereafter, an amount equal to 1/27th of the greatest aggregate par value of shares of Preferred Stock, Series A, outstanding at any time after the effective date of the Agreement of Merger setting forth this Article Fourth, decreased by the aggregate par value of shares of Preferred Stock, Series A, purchased through the operation of or applied to the purchase fund provided for in paragraph (d) of this Section 11, at any time after the effective date of the Agreement of Merger setting forth this Article Fourth. The Corporation may, in lieu of setting apart the cash required to be set apart for any sinking fund instalment or any part thereof, apply to such sinking fund instalment shares of Preferred Stock, Series A, theretofore acquired by it other than through the operation of the purchase fund or the sinking fund provided for in this Section 11; and the Corporation shall be entitled to treat any shares so applied to a sinking fund instalment as the equivalent of cash at the par value thereof. Any amount set apart for the sinking fund shall be applied as promptly as practicable in the judgment of the Board of Directors to the purchase of Preferred Stock, Series A, in the open market or at public or private sale, with or without advertisement, or through invitation to holders of Preferred Stock, Series A, to tender the same, all at such price or prices as may be determined by the Board of Directors but not exceeding the par value thereof. If and to the extent that the said amount is not so applied within four months after the date on which it shall have been so set apart, it shall forthwith be applied to redeem in the manner set forth in Section 3 of this Article Fourth such number of shares of Preferred Stock, Series A, as shall substantially exhaust the moneys then in the sinking fund (provided, however, that if such moneys do not exceed $10,000,

the Corporation may, but shall not be required to, make such redemption) at the redemption price of $25 per share plus accrued dividends to the date fixed for redemption. Accrued dividends on shares of Preferred Stock, Series A, redeemed through the operation of the sinking fund shall be paid by the Corporation out of its general funds. Any balance remaining in the sinking fund after such redemption shall be retained in the sinking fund but shall not reduce the Corporation's obligation with respect to any future addition to the sinking fund.

12. The Preferred Stock, Series B, shall be entitled:

(a) To receive dividends at the rate of 4½% of the par value thereof per annum, which dividends shall be cumulative from May 11, 1948.

(b) To receive upon the redemption thereof $25.50 per share if redeemed prior to July 1, 1951; $25.25 per share if redeemed on or after July 1, 1951, but prior to July 1, 1953; and $25 per share if redeemed on or after July 1, 1953; in each case plus accrued dividends to the date fixed for redemption.

(c) To receive upon the voluntary dissolution, liquidation or winding up of the Corporation the same amount per share which the shares of such series would be entitled to receive pursuant to the provisions of paragraph (b) of this Section 12 if, on the date of payment, such shares were redeemed pursuant to the provisions of Section 3 of this Article Fourth.

(d) To the conversion rights provided for in this paragraph (d).

(i) The holder of any one or more shares of Preferred Stock, Series B, shall be entitled, at his option, at any time (or, in case of any share or shares of Preferred Stock, Series B, called for redemption and payment of the redemption price thereof duly provided, then on or before, but not after, the redemption date), in the manner hereinafter provided, to convert such share or shares into shares of Common Stock of the Corporation, the number of shares of Common Stock at any time issuable upon conversion of Preferred Stock, Series B, to be determined by multiplying the number of shares to be converted by the conversion rate in effect at the date of conversion. The conversion rate at any particular time shall be the largest multiple of 25/1000ths contained in the quotient obtained by dividing 25 by the stated conversion price, or, if a conversion price adjustment shall have theretofore been made, by the adjusted conversion price in effect at the date of conversion.

(ii) As used in this paragraph (d), the following terms shall have the meanings respectively hereinafter stated:

(A) "Stated conversion price" shall mean the conversion price hereinafter in subparagraph (iii) of this paragraph (d) stated.

(B) "Adjusted conversion price" shall mean the price determined by any conversion price adjustment provided for in subparagraph (iv) of this paragraph (d), as such price shall exist from time to time.

(C) "Date of conversion" shall mean the date on which the holder of Preferred Stock, Series B, shall surrender his certificate or certificates therefor for conversion in accordance with the provisions of subparagraph (v) of this paragraph (d).

(D) "Common Stock" shall mean any capital stock of the Corporation now or hereafter authorized, with or without par value, the right of which to share in distributions either of earnings or assets of the Corporation is without limit as to any fixed amount or percentage; provided, however, that Common Stock which is issuable upon conversion of Preferred Stock, Series B, shall include only capital stock of the class of Common Stock of the Corporation issued and outstanding on the date of filing of the certificate setting forth this paragraph (d) and any class of capital stock issued in substitution therefor or upon a subdivision or combination thereof.

(E) "Additional Common Stock" shall mean Common Stock issued subsequent to May 4, 1948, excluding (1) Common Stock issued upon the exercise of any option under a certain agreement dated August 2, 1946, between the Corporation and Eastman, Dillon & Co.; (2) Common Stock issued upon conversion of Preferred Stock, Series B; (3) Common Stock issued upon any subdivision or combination of shares excluded under this subdivision (E); and (4) Common Stock issued as a dividend upon any shares excluded under this subdivision (E).

(iii) The stated conversion price per share shall be $14.625.

(iv) In case at any time the Corporation shall issue any Additional Common Stock, thereupon, and thereafter upon each such issue successively, a conversion price adjustment shall be made (except as hereinafter specifically provided) substantially in accordance with the following formula:

To the product obtained by multiplying 4,904,647.13 (being the number of shares of Common Stock outstanding on May 4, 1948) by the stated conversion price per share shall be added in respect of each share of Additional Common Stock theretofore issued, an amount equal to the value of the consideration received by the Corporation upon the issue of such share (determined as hereinafter provided). Such total sum shall be divided by a number equal to the sum of 4,904,647.13 and the number of shares of all Additional Common Stock theretofore issued. The quotient resulting from such division shall be the adjusted conversion price; provided, however, that the adjusted conversion price shall not at any time exceed the stated conversion price.

In making the foregoing computation, the following provisions shall be applicable:

(A) In determining the consideration received upon the issuance of any Additional Common Stock, no deduction shall be made for the amounts of any commissions or other reasonable expenses paid or incurred by the Corporation for any underwriting of the issue or otherwise made in connection therewith.

(B) In case shares of Common Stock shall be issued as a stock dividend or in subdivision of the shares of Common Stock outstanding prior to such issue, the excess of the number of shares of Common Stock outstanding immediately thereafter over the number of shares outstanding immediately prior thereto, shall, subject to the provisions of subdivision (E) of subparagraph (ii) of this paragraph (d), be deemed to be Additional Common Stock and the Corporation shall be deemed to have received no consideration for such shares. If at any time the Corporation shall declare a cash dividend upon its Common Stock and shall at or about the same time give to the holders of its Common Stock the right to subscribe for additional shares of Common Stock at a price from which the Corporation would receive in the aggregate an amount substantially equal to the amount of cash dividend so declared, the Common Stock issued upon the exercise of such subscription right shall be deemed to have been issued as a stock dividend at the time of the granting of such subscription right.

(C) If the Corporation shall issue any stock (other than the Preferred Stock, Series B) or any obligations convertible into Common Stock, and such stock or obligations shall be converted into Common Stock, the Corporation shall be deemed to have received for Common Stock issued upon such conversion an aggregate consideration equal to the consideration received by the Corporation upon the issuance of such convertible stock or obligations so converted, before deducting any commissions or other reasonable expenses paid or incurred by the Corporation for any underwriting of such issue or otherwise made in connection therewith; provided, however, that adjustments of the conversion price by reason of conversion of stock or obligations need not be made upon each such conversion but may be made from time to time, at least once each month, under such reasonable regulations as may be adopted by the Board of Directors of the Corporation.

(D) In case of the issuance of any Additional Common Stock, or any stock (other than the Preferred Stock, Series B) or obligations convertible into Common Stock, for a consideration

other than cash, the amount of the consideration received therefor by the Corporation shall be deemed to be the fair value of such consideration as determined by the Board of Directors at or prior to the time of the issuance of such stock or obligations.

(E) In case of the issuance of any Additional Common Stock in payment of any dividends accumulated and unpaid upon any Preferred Stock of the Corporation, the Corporation shall be deemed to have received for such Additional Common Stock a consideration equal to the amount of such accumulated dividends so paid.

(F) Notwithstanding any of the provisions hereinabove contained, no conversion price adjustment shall be made except in amounts of 25¢ or multiples thereof. Any fraction of 25¢ disregarded in making any conversion price adjustment shall be taken into the computation of the adjusted conversion price at the next succeeding adjustment thereof.

If in any case the foregoing terms and conditions in this subparagraph (iv) are for any reason not specifically applicable to any state of facts which shall in fact arise, the conversion rate and the adjusted conversion price shall be determined by the Board of Directors in its discretion so as to carry out as nearly as practicable the principles therein set forth, and any such determination by the Board of Directors shall be binding for the purposes hereof on all persons claiming rights as holders of shares of Preferred Stock, Series B.

(v) Certificates for Preferred Stock, Series B, shall be presented and surrendered for conversion at the office of any Transfer Agent for the Preferred Stock, Series B, of the Corporation, and thereupon the Corporation will as promptly as practicable deliver certificates for Common Stock in exchange for and in conversion of the Preferred Stock, Series B, so surrendered.

The Corporation shall not be required upon any such conversion to issue certificates representing fractions of shares of Common Stock, but may at its option in respect of any final fraction of a share make a payment in cash based on the then market value of Common Stock, or issue scrip certificates upon such terms and with such provisions as may be determined by the Board of Directors. Such scrip shall not confer upon the holder thereof any right to dividends, except in so far as may be specifically provided by the Board of Directors at the time of issuance thereof or thereafter, or any voting or other rights as a stockholder of the Corporation, but the Corporation shall from time to time within such time as the Board of Directors may determine, or without limit of time if the Board of Directors so determines, issue certificates for one or more full shares upon the surrender of scrip certificates aggregating the number of the full shares represented by the scrip certificates so surrendered.

The Corporation shall not be required to deliver certificates for Common Stock upon conversion while its stock transfer books are closed for any meeting of stockholders or for the payment of dividends or for any other purpose; provided, however, that the obligation of the Corporation to deliver certificates for Common Stock upon conversion shall not in any case be suspended for a longer period than the maximum period for which the Board of Directors shall have power to close the stock transfer books of the Corporation under the laws of the State of Delaware, nor during either of the following periods: (A) the period of 30 days before any date fixed for the redemption of Preferred Stock, Series B, or (B) the period of notice required to be given prior to the termination date fixed as in subparagraph (vi) of this paragraph (d) provided.

No adjustment with respect to dividends upon the Preferred Stock, Series B, or the Common Stock shall be made in connection with any conversion.

(vi) In case of the voluntary dissolution, liquidation or winding up of the Corporation, all conversion rights of the holders of Preferred Stock, Series B, shall terminate on a date fixed by the Corporation, such date so fixed to be not later than 10 days and not earlier than 30 days prior to the date on which such dissolution, liquidation or winding up is to become effective. In case of any such termination of conversion rights, the Corporation shall cause notice thereof, and of the

date of such termination, to be given to holders of record of Preferred Stock, Series B, by mailing such notice to the holders of such stock at their respective addresses as the same shall appear on the books of the Corporation not less than 30 days prior to such date of termination.

(vii) Prior to or upon the issuance of any shares of Preferred Stock, Series B, the Corporation shall file with its Transfer Agent or agents, if any, and at its office in Tulsa, Oklahoma, a statement signed by the President or a Vice-President and by the Secretary or the Treasurer of the Corporation, setting forth all information necessary to compute the amount of the stated conversion price. Whenever the Corporation shall issue any Additional Common Stock or whenever any other event shall occur which shall require a conversion price adjustment, or as a result of which the then existing conversion rights of the holders of Preferred Stock, Series B, shall be altered or varied, the Corporation shall similarly file a statement similarly signed, setting forth all information necessary to compute the amount of such adjustment, including the number of shares of Additional Common Stock issued, the price or consideration received therefor and the adjusted conversion price. The statements so filed shall be open to inspection by any holder of record of Preferred Stock, Series B.

(viii) The Corporation shall at all times have authorized a sufficient number of its duly authorized shares of Common Stock for the conversion of all shares of Preferred Stock, Series B, at the time outstanding, and at all times a number of shares of Common Stock sufficient for such purpose shall be deemed to be and hereby is reserved for such purpose. The Corporation will at all times promptly take any and all proper corporate action and do any and all things which may be necessary to permit conversion of shares of Preferred Stock, Series B, into shares of Common Stock as herein provided.

Whenever any shares of Common Stock of the Corporation reserved or to be reserved for the purposes of such conversion require registration or approval of any governmental authority under any state or federal law before such shares may be issued upon conversion, the Corporation shall promptly cause such shares to be duly registered or approved as the case may be. All shares of Common Stock which may be issued upon conversion as above provided shall be full paid and non-assessable and free from all taxes, liens and charges with respect to the issue thereof.

Second Preferred Stock

13. The Second Preferred Stock may be issued from time to time in one or more series. The designations, preferences and relative, participating, optional and other special rights of each such series and the qualifications, limitations or restrictions thereof may differ from those of any and all other series already outstanding, and the Board of Directors of the Corporation is hereby expressly granted authority, subject to the provisions hereof, to fix, by resolution or resolutions adopted prior to the issuance of any shares of a particular series of Second Preferred Stock, the designations, preferences and relative, participating, optional and other special rights of such series, and the qualifications, limitations or restrictions thereof, in any or all of the following, but in no other, respects:

(a) the number of shares to constitute such series and the designation of such series;

(b) the rate of dividends (not exceeding 7% per annum) which the shares of such series shall be entitled to receive and the date or dates from which dividends thereon shall accumulate;

(c) the amount per share (not exceeding $22 and accrued dividends thereon) which the shares of such series shall be entitled to receive upon the redemption thereof;

(d) the amount per share (not exceeding $22 and accrued dividends thereon) which the shares of such series shall be entitled to receive upon the voluntary dissolution, liquidation or winding up of the Corporation;

(e) the right, if any, of holders of shares of such series to convert the same into or exchange the same for stock of any other series or class or other securities and the terms and conditions of such conversion or exchange; and

(f) the terms of any purchase fund or sinking fund for the purchase or redemption of shares of such series;

provided, however, that the first series of Second Preferred Stock shall consist of 2,698,857 shares, shall be designated "5½% Cumulative Convertible Second Preferred Stock, Series of 1950" (hereinafter called "1950 Second Preferred Stock"), shall have the dividend rate and the date from which dividends thereon shall accumulate, shall be entitled to receive the respective amounts upon redemption or upon the voluntary dissolution, liquidation or winding up of the Corporation and shall have the conversion rights provided in Section 22 of this Article Fourth, but shall not be entitled to the benefit of any purchase fund or sinking fund. All shares of Second Preferred Stock of the same series shall be identical in all respects, except, if so provided, as to the dates from which dividends become cumulative, and all shares of Second Preferred Stock of all series shall be of equal rank and shall be identical in all respects except as permitted by the foregoing provisions of this Section 13.

14. Subject to the limitations set forth in Section 7 of this Article Fourth, the holders of Second Preferred Stock of each series shall be entitled to receive, when and as declared by the Board of Directors, cumulative dividends in cash, in the case of 1950 Second Preferred Stock at the rate fixed in Section 22 of this Article Fourth and in the case of Second Preferred Stock of each other series at the annual rate fixed with respect to such series in accordance with Section 13 of this Article Fourth, and no more, payable quarter-annually on the first days of March, June, September and December in each year except as otherwise provided in Section 22 of this Article Fourth. In case Second Preferred Stock of more than one series is outstanding, the Corporation, in making any dividend payment upon the Second Preferred Stock, shall make dividend payments ratably upon all outstanding shares of Second Preferred Stock of all series in proportion to the amount of dividends accrued thereon to the date of such dividend payment. If dividends on any shares of Second Preferred Stock shall be in arrears, the holders thereof shall not be entitled to any interest, or sum of money in lieu of interest, thereon.

15. Subject to the limitations set forth in Section 7 of this Article Fourth, the Corporation at the option of the Board of Directors, may redeem at any time, or from time to time, any series of Second Preferred Stock or any part of any series, in the case of 1950 Second Preferred Stock at the redemption price fixed in Section 22 of this Article Fourth and in the case of Second Preferred Stock of any other series at the redemption price fixed with respect to such series in accordance with Section 13 of this Article Fourth; provided, however, that not less than 30 days previous to the date fixed for redemption a notice of the time and place thereof shall be given to the holders of record of the shares of Second Preferred Stock so to be redeemed, by mailing a copy of such notice to the holders at their respective addresses as the same appear upon the books of the Corporation. In case of redemption of less than all of the outstanding Second Preferred Stock of any one series, such redemption shall be made pro rata, or the shares to be redeemed shall be chosen by lot, in such manner as the Board of Directors may determine.

At any time after notice of redemption has been given in the manner herein prescribed or, in the case of redemption of all the outstanding Second Preferred Stock of any one series, after the Corporation shall have delivered to any bank or trust company having its principal office in the Borough of Manhattan, City and State of New York, or in the State of Oklahoma, and having a capital, surplus and undivided profits of at least $5,000,000, an instrument in writing irrevocably authorizing such bank or trust company to give notice of redemption of Second Preferred Stock in the name of the Corporation and in the manner herein prescribed, the Corporation may deposit the amount of the aggregate redemption price with any such bank or trust company named in such notice, in trust for the holders of the shares so to be redeemed, payable on the date fixed for redemption as aforesaid and in the amounts aforesaid to the respective order of such holders on endorsement to the Corporation or otherwise, as may be required, and upon surrender of the certificates for such shares. Upon deposit of the aggregate redemption price as aforesaid or, if no such deposit is made, upon said date fixed for redemption (unless the Corporation shall default in making payment of the redemption price as set forth in said notice) such holders shall cease to be stockholders with respect to said shares and shall be entitled only to such conversion or exchange

rights (if any) on or before the date fixed for redemption as may be provided with respect to such shares or to receive the redemption price on the date fixed for redemption as aforesaid, from such bank or trust company or from the Corporation, without interest thereon, upon endorsement, if required, and the surrender of the certificates for such shares, as aforesaid; provided that any funds so deposited by the Corporation and unclaimed at the end of 6 years from the date fixed for such redemption shall be repaid to the Corporation upon its request, after which repayment the holders of such shares so called for redemption shall look only to the Corporation for payment of the redemption price thereof. Any funds so deposited which shall not be required for such redemption because of the exercise, subsequent to the date of such deposit, of any right, conversion or otherwise, shall be returned to the Corporation forthwith. Any interest accrued on any funds so deposited shall belong to the Corporation and shall be paid to it from time to time.

Second Preferred Stock which shall have been redeemed or which shall have been purchased by the application of capital or otherwise retired pursuant to the provisions of the General Corporation Law of the State of Delaware shall not be reissued or resold.

16. In the event of the dissolution, liquidation or winding up of the Corporation, subject to the rights of the Preferred Stock, the holders of Second Preferred Stock of each series shall be entitled, before any distribution or payment is made to the holders of any class of stock ranking junior to the Second Preferred Stock, to be paid in cash $20 per share plus accrued dividends thereon to the date of payment, unless such dissolution, liquidation or winding up shall be voluntary, in which event the amount which such holders shall be entitled to be so paid shall, in the case of 1950 Second Preferred Stock, be the amount per share fixed in Section 22 of this Article Fourth, and, in case of Second Preferred Stock of any other series, the amount fixed with respect to such series in accordance with Section 13 of this Article Fourth. In case the net assets of the Corporation are insufficient to pay the holders of all outstanding shares of Second Preferred Stock of all series the full amounts to which they are respectively entitled, the entire net assets of the Corporation shall, subject to the prior rights of the Preferred Stock, be distributed ratably to the holders of all outstanding shares of Second Preferred Stock of all series in proportion to the amounts to which they are respectively entitled.

17. So long as any of the Second Preferred Stock shall be outstanding, the Corporation shall not, without the written consent or the affirmative vote of the holders of a majority of the number of shares of Second Preferred Stock at the time outstanding, such vote to be taken at a meeting duly called and held for that purpose,

(a) alter, change or repeal any of the provisions of the Certificate of Incorporation of the Corporation or any amendment thereto which would adversely affect any of the rights, preferences or powers of the outstanding shares of Second Preferred Stock;

(b) authorize or create or increase the authorized number of shares or amount of any class of stock having preference over or on a parity with the Second Preferred Stock or any class of stock or obligation convertible into or evidencing the right to purchase any class of stock having preference over or on a parity with the Second Preferred Stock, or increase the authorized number of shares of Second Preferred Stock;

(c) sell, lease or convey all or substantially all of the property or business of the Corporation or voluntarily dissolve, liquidate or wind up the Corporation;

(d) issue any shares of Preferred Stock in excess of 1,730,927 shares or any shares of Second Preferred Stock in excess of 2,698,857 shares or any shares of stock of any other class or classes having preference over or being on a parity with the Second Preferred Stock; provided, however, that the Corporation may, without such consent, issue any shares of Preferred Stock in excess of 1,730,927 shares and any shares of Second Preferred Stock in excess of 2,698,857 shares and any shares of stock of any other class or classes having preference or priority over or being on a parity with the Second Preferred Stock if, immediately thereafter and after giving effect thereto and to the retirement of any Second Preferred Stock or any stock having preference over or being on a parity with the Second

Preferred Stock, to be retired from the proceeds of the shares proposed to be issued, (i) Consolidated Net Income for any period of 12 consecutive calendar months out of 15 calendar months next preceding the date of such transaction and the annual average of Consolidated Net Income for the 3 completed fiscal years next preceding the date of such transaction shall each have been at least equal to 250% of the total annual dividend requirements on all shares of Second Preferred Stock and on all shares of stock of any class or classes having preference over or being on a parity with the Second Preferred Stock, and (ii) Consolidated Net Tangible Assets less Consolidated Funded Debt as of any date not more than 3 months preceding the date of such transaction, after giving effect to the net proceeds received from the issue and sale of any capital stock after such date, shall be at least equal to 140% of the total amount which would be payable on involuntary liquidation on all shares of Second Preferred Stock and on all shares of stock of any class or classes having preference over or being on a parity with the Second Preferred Stock.

18. If at any time dividends on any series of Second Preferred Stock shall be in arrears and such arrears shall aggregate an amount at least equal to four quarter-annual dividends, which need not be consecutive, upon such series, then and in every such case, until the Corporation shall have paid all dividends in arrears on each series of the Second Preferred Stock then outstanding and shall have declared the dividend thereon for the then current dividend period and set aside funds for the payment thereof, the holders of shares of Second Preferred Stock, voting as a class, shall be entitled at all elections of directors to elect the smallest number of directors which will constitute at least one-third of the authorized membership of the Board of Directors, unless the holders of Preferred Stock shall be entitled to elect such number of directors under the provisions of Section 6 of this Article Fourth, in which event the holders of Second Preferred Stock shall be entitled to elect one director. At any meeting at which holders of Second Preferred Stock, voting as a class, shall be entitled to elect one or more directors, the holders of a majority of the then outstanding shares of Second Preferred Stock, present in person or by proxy, shall constitute a quorum for the purpose of electing the director or directors which the holders of Second Preferred Stock shall be entitled to elect.

19. (a) So long as any of the Second Preferred Stock shall be outstanding, the Corporation shall not declare or pay any dividends on any stock ranking junior to the Second Preferred Stock or make any distribution on any such junior stock, nor shall any shares of such junior stock be purchased by the Corporation or by any subsidiary or be redeemed by the Corporation, nor shall any monies be paid or set aside or made available for a sinking fund for the purchase or redemption of any shares of such junior stock unless

(i) dividends on all outstanding shares of Second Preferred Stock of all series for all past dividend periods shall have been paid and the dividend on all outstanding shares of Second Preferred Stock of all series for the then current quarterly dividend period shall have been paid or declared and provided for; and

(ii) the Corporation shall have made all payments then due under the requirements of all purchase funds and sinking funds for the Second Preferred Stock of all series and shall have set up suitable reserves for all payments not then due but to become due during the current fiscal year, and all defaults, if any, in complying with any such purchase fund and sinking fund requirements in respect of previous fiscal years shall have been made good.

(b) So long as any Second Preferred Stock shall be outstanding, the Corporation shall not declare or pay any dividends on any stock ranking junior to the Second Preferred Stock, other than a dividend payable in stock of the Corporation ranking junior to the Second Preferred Stock, nor make any distribution on any such junior stock, nor shall any shares of such junior stock be purchased by the Corporation or by a Subsidiary or be redeemed by the Corporation, nor shall any monies be paid to or set aside or made available for a purchase fund or sinking fund for the purchase or redemption of any shares of any such junior stock, except to the extent that the sum of

(i) Consolidated Net Income earned subsequent to December 31, 1949, plus $5,000,000 and

(ii) the aggregate net proceeds received by the Corporation from the issue and sale subsequent to the effective date of the Agreement of Merger setting forth this Article Fourth of shares of stock of the Corporation ranking junior to the Second Preferred Stock, which net proceeds, to the extent that any thereof consists of property, rather than cash, shall be taken at the fair value of such property as determined by the Board of Directors of the Corporation, and

(iii) the aggregate net proceeds received by the Corporation from the issue and sale of any Funded Debt or any shares of Second Preferred Stock or stock of a class ranking prior to or on a parity with the Second Preferred Stock which, subsequent to the effective date of the Agreement of Merger setting forth this Article Fourth, may have been converted into shares of stock of the Corporation of any class ranking junior to the Second Preferred Stock, which net proceeds, to the extent that any thereof consists of property, rather than cash, shall be taken at the fair value of such property as determined by the Board of Directors of the Corporation,

shall exceed the sum of

(i) all dividends (except dividends payable in shares of stock of the Corporation ranking junior to the Second Preferred Stock) paid or declared and all distributions (not including amounts applied to the purchase or redemption of shares of any stock) made by the Corporation subsequent to December 31, 1949, and

(ii) all amounts expended by the Corporation or any Subsidiary subsequent to the effective date of the Agreement of Merger setting forth this Article Fourth for the purpose of acquiring or redeeming shares of stock of the Corporation; provided that there shall not be included in said amounts (A) any amounts expended for the purpose of acquiring or redeeming any shares of stock of the Corporation now or hereafter outstanding ranking prior to the Second Preferred Stock, or (B) any amounts expended for the purpose of acquiring or redeeming shares of Second Preferred Stock or shares of stock which are on a parity with the Second Preferred Stock, to the extent that such amounts were charged to capital or that capital was reduced by the retirement of shares so acquired or redeemed.

20. Second Preferred Stock which shall have been purchased or redeemed through the operation of any purchase fund or sinking fund or applied to any purchase fund or sinking fund instalment shall not be applied to any subsequent purchase fund or sinking fund instalment or reissued or resold.

21. In case Second Preferred Stock of any series shall be convertible into stock of any other series or class or other securities, shares of Second Preferred Stock of such series which shall have been so converted or exchanged shall not be reissued or resold.

22. The 1950 Second Preferred Stock shall be entitled:

(a) To receive dividends at the rate of 5½% of the par value thereof per annum, which dividends shall be cumulative from the effective date of the Agreement of Merger setting forth this Article Fourth and the first installment of which dividends shall be payable on the first March 1, June 1, September 1 or December 1 occurring after the expiration of 35 days from the effective date of said Agreement of Merger;

(b) To receive upon the redemption thereof $20 per share plus accrued dividends to the date fixed for redemption;

(c) To receive upon the voluntary dissolution, liquidation or winding up of the Corporation $20 per share plus accrued dividends to the date of payment;

(d) To the conversion rights provided for in this paragraph (d).

(i) The holder of any one or more shares of 1950 Second Preferred Stock shall be entitled, at his option, at any time after the expiration of 35 days from the effective date of the Agreement of

Merger setting forth this Article Fourth (or, in case of any share or shares of 1950 Second Preferred Stock called for redemption and payment of the redemption price thereof duly provided, then on or before, but not after, the redemption date), in the manner hereinafter provided, to convert such share or shares into shares of Common Stock of the Corporation, the number of shares of Common Stock at any time issuable upon conversion of 1950 Second Preferred Stock, Series B, to be determined by multiplying the number of shares to be converted by the conversion rate in effect at the date of conversion. The conversion rate at any particular time shall be the largest multiple of 25/1000ths contained in the quotient obtained by dividing 20 by the stated conversion price, or, if a conversion price adjustment shall have theretofore been made, by the adjusted conversion price in effect at the date of conversion.

(ii) As used in this paragraph (d), the following terms shall have the meanings respectively hereinafter stated:

(A) "Stated conversion price" shall mean the conversion price hereinafter in paragraph (iii) of this paragraph (d) stated.

(B) "Adjusted conversion price" shall mean the price determined by any conversion price adjustment provided for in subparagraph (iv) of this paragraph (d), as such price shall exist from time to time.

(C) "Date of conversion" shall mean the date on which the holder of 1950 Second Preferred Stock shall surrender his certificate or certificates therefor for conversion in accordance with the provisions of subparagraph (v) of this paragraph (d).

(D) "Common Stock" shall mean any capital stock of the Corporation now or hereafter authorized, with or without par value, the right of which to share in distributions either of earnings or assets of the Corporation is without limit as to any fixed amount or percentage; provided, however, that Common Stock which is issuable upon conversion of 1950 Preference Stock shall include only capital stock of the class of Common Stock of the Corporation issued and outstanding on the effective date of the Agreement of Merger setting forth this Article Fourth and any class of capital stock issued in substitution therefor or upon a subdivision or combination thereof.

(E) "Additional Common Stock" shall mean Common Stock issued subsequent to April 1, 1950, excluding (1) Common Stock issued upon the exercise of any option under a certain agreement dated February 16, 1950, between the Corporation and Atlas Corporation or under a certain agreement dated February 16, 1950, between the Corporation and Ogden Corporation; (2) Common Stock not in excess of 750,000 shares sold by the Corporation for cash subsequent to April 1, 1950, but prior to the expiration of 90 days after the effective date of the Agreement of Merger setting forth this Article Fourth; (3) Common Stock issued upon conversion of Preferred Stock, Series B, or 1950 Second Preferred Stock; (4) Common Stock issued upon any subdivision or combination of shares excluded under this subdivision (E); and (5) Common Stock issued as a dividend upon any shares excluded under this subdivision (E).

(F) "Transfer Agent" shall mean the Transfer Agent of the 1950 Second Preferred Stock located in the Borough of Manhattan, City and State of New York.

(iii) The stated conversion price per share shall be: $14 until the aggregate number of shares of 1950 Second Preferred Stock converted pursuant to the provisions of this paragraph (d) or redeemed or otherwise acquired by the Corporation for retirement shall equal one-third of the number of shares remaining after subtracting from the number authorized by Section 13 of this Article Fourth the number purchased by the Corporation within 35 days after the effective date of the Agreement of Merger setting forth this Article Fourth pursuant to tenders made to the Corporation by holders of 1950 Second Preferred Stock; $16 thereafter until such aggregate number of shares so converted, redeemed or otherwise acquired for retirement shall equal two-thirds of the shares remaining after such subtraction; and $18 thereafter.

(iv) In case at any time the Corporation shall issue any Additional Common Stock, thereupon, and thereafter upon each such issue successively, a conversion price adjustment shall be made (except as hereinafter specifically provided) substantially in accordance with the following formula:

To the product obtained by multiplying 5,059,132.025 (being the number of shares of Common Stock outstanding on April 1, 1950) by the stated conversion price per share then applicable shall be added in respect of each share of Additional Common Stock theretofore issued, an amount equal to the value of the consideration received by the Corporation upon the issue of such share (determined as hereinafter provided). Such total sum shall be divided by a number equal to the sum of 5,059,132.025 and the number of shares of all Additional Common Stock theretofore issued. The quotient resulting from such division shall be the adjusted conversion price; provided, however, that the adjusted conversion price shall not at any time exceed the stated conversion price then applicable.

In making the foregoing computation, the following provisions shall be applicable:

(A) In determining the consideration received upon the issuance of any Additional Common Stock, no deduction shall be made for the amounts of any commissions or other reasonable expenses paid or incurred by the Corporation for any underwriting of the issue or otherwise made in connection therewith.

(B) In case shares of Common Stock shall be issued as a stock dividend or in subdivision of the shares of Common Stock outstanding prior to such issue, the excess of the number of shares of Common Stock outstanding immediately thereafter over the number of shares outstanding immediately prior thereto, shall, subject to the provisions of subdivision (E) of subparagraph (ii) of this paragraph (d), be deemed to be Additional Common Stock and the Corporation shall be deemed to have received no consideration for such shares. If at any time the Corporation shall declare a cash dividend upon its Common Stock and shall at or about the same time give to the holders of its Common Stock the right to subscribe for additional shares of Common Stock at a price from which the Corporation would receive in the aggregate an amount substantially equal to the amount of cash dividend so declared, the Common Stock issued upon the exercise of such subscription right shall be deemed to have been issued as a stock dividend at the time of the granting of such subscription right.

(C) If the Corporation shall issue any stock (other than the 1950 Second Preferred Stock) or any obligations convertible into Common Stock, and such stock or obligations shall be converted into Common Stock, the Corporation shall be deemed to have received for Common Stock issued upon such conversion an aggregate consideration equal to the consideration received by the Corporation upon the issuance of such convertible stock or obligations so converted, before deducting any commissions or other reasonable expenses paid or incurred by the Corporation for any underwriting of such issue or otherwise made in connection therewith; provided, however, that adjustments of the conversion price by reason of conversion of stock or obligations need not be made upon each such conversion but may be made from time to time, at least once each month, under such reasonable regulations as may be adopted by the Board of Directors of the Corporation.

(D) In case of the issuance of any Additional Common Stock, or any Stock (other than the 1950 Second Preferred Stock) or obligations convertible into Common Stock, for a consideration other than cash, the amount of the consideration received therefor by the Corporation shall be deemed to be the fair value of such consideration as determined by the Board of Directors at or prior to the time of the issuance of such stock or obligations.

(E) In case of the issuance of any Additional Common Stock in payment of any dividends accumulated and unpaid upon any 1950 Second Preferred Stock of the Corporation or any stock senior thereto or on a parity therewith, the Corporation shall be deemed to have received for such Additional Common Stock a consideration equal to the amount of such accumulated dividends so paid.

(F) Notwithstanding any of the provisions hereinabove contained, no conversion price adjustment shall be made except in amounts of 25¢ or multiples thereof. Any fraction of 25¢ disregarded in making any conversion price adjustment shall be taken into the computation of the adjusted conversion price at the next succeeding adjustment thereof.

The conversion price, whether or not adjusted pursuant to the provisions of this subparagraph (iv), in effect while the stated conversion price is $14 per share is herein referred to as the "first conversion price", while the stated conversion price is $16 per share is herein referred to as the

"second conversion price", and while the stated conversion price is $18 per share is herein referred to as the "third conversion price".

If any adjustment shall occur while the first conversion price is in effect the second and third conversion prices shall be changed so that they shall be 8/7ths and 9/7ths respectively of the first conversion price, and if any adjustments shall occur while the second conversion price is in effect the third conversion price shall be changed so that it will be 9/8ths of the second conversion price.

In determining the conversion price applicable to any particular shares of 1950 Second Preferred Stock, certificates for which are surrendered for conversion, the order in which the certificates so surrendered are received by the Transfer Agent shall be controlling except as otherwise provided for in this subparagraph (iv). Any holder surrendering a certificate of 1950 Second Preferred Stock for conversion may condition the conversion of any shares represented by such certificate on a specified conversion price remaining in effect. In the event that more than one holder surrenders certificates for 1950 Second Preferred Stock for conversion at the same time and the aggregate number of shares represented thereby is such as to effect an increase in the conversion price in accordance with the provisions of this paragraph (d) from the price in effect immediately prior to the surrender of such certificates, only such shares of 1950 Second Preferred Stock as shall be selected by lot by the Transfer Agent, in such manner as the Board of Directors shall determine, from the shares represented by certificates so surrendered (which selection by lot shall take place within three business days after the date of such surrender) shall be converted at the conversion price in effect immediately prior to the surrender of such certificate; provided, however, that the conversion price of any and all shares of 1950 Second Preferred Stock called for redemption at any one time in accordance with the provisions of this paragraph (d) shall be the conversion price in effect at the time of the giving of the notice of such redemption in accordance with the provisions of Section 15.

If in any case the foregoing terms and conditions in this subparagraph (iv) are for any reason not specifically applicable to any state of facts which shall in fact arise, the conversion rate and the adjusted conversion price shall be determined by the Board of Directors in its discretion so as to carry out as nearly as practicable the principles therein set forth, and any such determination by the Board of Directors shall be binding for the purposes hereof on all persons claiming rights as holders of shares of 1950 Second Preferred Stock.

(v) Certificates for 1950 Second Preferred Stock, shall be presented and surrendered for conversion at the office of the Transfer Agent whereupon the Corporation will as promptly as practicable deliver certificates for Common Stock in exchange for and in conversion of the 1950 Second Preferred Stock so surrendered.

The Corporation shall not be required upon any such conversion to issue certificates representing fractions of shares of Common Stock, but may at its option in respect of any final fraction of a share make a payment in cash based on the then market value of Common Stock, or issue scrip certificates upon such terms and with such provisions as may be determined by the Board of Directors. Such scrip shall not confer upon the holder thereof any right to dividends except in so far as may be specifically provided by the Board of Directors at the time of issuance thereof or thereafter, or any voting or other rights as a stockholder of the Corporation, but the Corporation shall from time to time within such time as the Board of Directors may determine, or without limit of time if the Board of Directors so determines, issue certificates for one or more full shares upon the surrender of scrip certificates aggregating the number of the full shares represented by the scrip certificates so surrendered.

The Corporation shall not be required to deliver certificates for Common Stock upon conversion while its stock transfer books are closed for any meeting of stockholders or for the payments of dividends or for any other purpose; provided, however, that the obligation of the Corporation to deliver certificates for Common Stock upon conversion shall not in any case be suspended for a longer period than the maximum period for which the Board of Directors shall have power to close the stock transfer books of the Corporation under the laws of the State of Delaware, nor during either of the following periods: (A) the period of 30 days before any date fixed for the redemption of 1950

Second Preferred Stock or (B) the period of notice required to be given prior to the termination date fixed as in subparagraph (vi) of this paragraph (d) provided.

No adjustment with respect to dividends upon the 1950 Second Preferred Stock or the Common Stock shall be made in connection with any conversion.

(vi) In case of the voluntary dissolution, liquidation or winding up of the Corporation, all conversion rights of the holders of 1950 Second Preferred Stock shall terminate on a date fixed by the Corporation, such date so fixed to be not later than 10 days and not earlier than 30 days prior to the date on which such dissolution, liquidation or winding up is to become effective. In case of any such termination of conversion rights, the Corporation shall cause notice thereof, and of the date of such termination, to be given to holders of record of 1950 Second Preferred Stock by mailing such notice to the holders of such stock at their respective addresses as the same shall appear on the books of the Corporation not less than 30 days prior to such date of termination.

(vii) Prior to or upon the issuance of any shares of 1950 Second Preferred Stock, the Corporation shall file with the Transfer Agent and at its office in Tulsa, Oklahoma, a statement signed by the President or a Vice-President and by the Secretary or the Treasurer of the Corporation, setting forth all information necessary to compute the amount of the stated conversion price. Whenever the Corporation shall issue any Additional Common Stock or whenever any other event shall occur which shall require a conversion price adjustment, or as a result of which the then existing conversion rights of the holders of 1950 Second Preferred Stock shall be altered or varied, the Corporation shall similarly file a statement similarly signed, setting forth all information necessary to compute the amount of such adjustment, including the number of shares of Additional Common Stock issued, the price or consideration received therefor and the adjusted conversion price. The statements so filed shall be open to inspection by any holder of record of 1950 Second Preferred Stock.

(viii) The Corporation shall at all times have authorized a sufficient number of its duly authorized shares of Common Stock for the conversion of all shares of 1950 Second Preferred Stock at the time outstanding, and at all times a number of shares of Common Stock sufficient for such purpose shall be deemed to be and hereby is reserved for such purpose. The Corporation will at all times promptly take any and all proper corporate action and do any and all things which may be necessary to permit conversion of shares of 1950 Second Preferred Stock into shares of Common Stock as herein provided.

Whenever any shares of Common Stock of the Corporation reserved or to be reserved for the purposes of such conversion require registration or approval of any governmental authority under any state or federal law before such shares may be issued upon conversion, the Corporation shall promptly cause such shares to be duly registered or approved as the case may be. All shares of Common Stock which may be issued upon conversion as above provided shall be full paid and non-assessable and free from all taxes, liens and charges with respect to the issue thereof.

Common Stock

23. Subject to the limitations set forth in Sections 7 and 19 of this Article Fourth, dividends may be paid upon the Common Stock as and when declared by the Board of Directors.

24. Upon any dissolution, liquidation or winding up of the Corporation, whether voluntary or involuntary, after the holders of the Preferred Stock and the Second Preferred Stock of each series shall have been paid the full amounts to which they are respectively entitled, the remaining net assets of the Corporation shall be distributed ratably to the holders of the Common Stock.

25. Except as otherwise expressly provided in Sections 5 and 6 of this Article Fourth with respect to the Preferred Stock and in Sections 17 and 18 of this Article Fourth with respect to the Second Preferred Stock and except as otherwise may be required by law, the Common Stock shall have the exclusive right to vote for the election of directors and for all other purposes, each holder of Common Stock being entitled to one vote for each share thereof held.

Definitions

26. Whenever used in this Article Fourth:

(a) The term "Consolidated Balance Sheet" shall mean a balance sheet consolidating the accounts of the Corporation and its Subsidiaries prepared in accordance with generally accepted principles of accounting.

(b) The term "Consolidated Current Liabilities" shall mean the aggregate of such of the following as would appear on the liability side of a Consolidated Balance Sheet:

(i) Any and all loans, accounts, bills, notes, acceptances, bonds, debentures or other obligations of any character payable on demand or maturing in twelve months or less than twelve months after the particular time as of which the calculation is made;

(ii) Dividends declared but not paid (other than dividends payable in shares of stock);

(iii) The aggregate amount of all accrued salaries, wages, interests, rents, royalties and other expenses and all estimated and accrued taxes (including, but without limitation, income, capital stock and excess profits taxes);

(iv) Any reserves carried by the Corporation or its Subsidiaries for contingent current liabilities; and

(v) Such other liabilities as may be properly included as "current" in accordance with generally accepted principles of accounting;

provided that no obligations of any character shall for any purpose be deemed to be part of Consolidated Current Liabilities if moneys sufficient to pay and discharge such liabilities in full (either on the date of maturity expressed therein or on such earlier date as such obligations may be redeemed pursuant to the provisions thereof) shall have been deposited with the proper depositary or with a trustee in trust for the payment thereof.

(c) The term "Consolidated Funded Debt" shall mean all Funded Debt which would appear on the liability side of a Consolidated Balance Sheet.

(d) The term "Consolidated Net Income" shall mean the balance remaining after deducting from the consolidated earnings and other income and profits of the Corporation and its Subsidiaries all expenses and charges of every proper character, including interest, amortization of debt discount and expense, taxes, reasonable provision for depreciation, amounts appropriated under any plan of the Corporation or any Subsidiary for extra compensation for, or pension of, officers and employees, provision for net profits applicable to minority interests in Subsidiaries and proper reserves determined in good faith by the Board of Directors of the Corporation in its discretion, all based upon a statement of income and profit and loss consolidating the accounts of the Corporation and its Subsidiaries prepared in accordance with generally accepted principles of accounting. For the purpose of this paragraph (d) the term "Corporation" shall, except in computing Consolidated Net Income for the purpose of paragraph (b) of Section 7 and paragraph (b) of Section 19, of this Article Fourth, include any corporation which shall have been merged into or consolidated with Sunray Oil Corporation or all or substantially all of the assets of which shall have been acquired by Sunray Oil Corporation; provided, however, that any net income of Transwestern Oil Company, which was merged into Sunray Oil Corporation on August 2, 1946, shall be reduced to eliminate direct income from royalties and increased to reflect correspondingly lower income taxes.

(e) The term "Consolidated Net Tangible Assets" shall mean the balance remaining after deducting Consolidated Current Liabilities from Consolidated Tangible Assets.

(f) The term "Consolidated Tangible Assets" shall mean the total of all assets appearing on a Consolidated Balance Sheet less the sum of

(i) the book amount of intangible assets such as goodwill, trademarks, brands, trade names, patents and unamortized debt discount and expenses;

(ii) any capital write-ups resulting from reappraisals of assets or investments subsequent to December 31, 1945 and to their acquisition by the Corporation;

(iii) any funds deposited with a depositary or trustee in trust for the payment of any obligation;

(iv) any reserves, other than general contingency reserves, carried by the Corporation or its subsidiaries as non-current liabilities and not already deducted from assets; and

(v) the amount, if any, at which stock of the Corporation owned by the Corporation or by any Subsidiary appears upon the asset side of such Consolidated Balance Sheet;

provided, however, that in computing Consolidated Tangible Assets the Corporation may substitute for the aggregate of the valuations of producing oil and gas properties the fair value of such properties as determined by an appraisal thereof by such independent petroleum engineer or engineers or other independent expert or experts as the Board of Directors of the Corporation shall employ for the purpose.

(g) The term "Funded Debt" shall mean indebtedness maturing by its terms more than twelve months from the particular time as of which the calculation is made.

(h) The term "Subsidiary" shall mean any corporation of which the Corporation and/or one or more Subsidiaries own or control, directly or indirectly, more than 50% of the outstanding stock having by its terms ordinary voting power to elect a majority of the Board of Directors of such corporation, irrespective of whether or not at the time stock of any other class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency.

(i) The term "Wholly-Owned Subsidiary" shall mean any Subsidiary all the shares of capital stock of which shall at the time be owned or controlled, directly or indirectly, by the Corporation and/or one or more Wholly-Owned Subsidiaries and which has no Funded Debt other than (i) Funded Debt to the Corporation and (ii) indebtedness in respect of purchase money mortgages or other liens of the nature referred to in clause (C) of subdivision (i) of paragraph (j) of Section 5 of this Article Fourth.

(j) The terms "dividends in arrears", "accrued dividends", "full cumulative dividends" and similar terms whenever used herein with reference to shares of Preferred Stock or Second Preferred Stock shall be deemed to mean an amount equivalent to simple interest in the case of Preferred Stock upon the sum of $25 and in the case of Second Preferred Stock upon the sum of $20, at an annual rate equal to the dividend rate fixed with respect to such shares from the date from which dividends on such shares became cumulative to the date of the computation; in every case, less the amount of dividends already paid or set apart for payment upon the shares with reference to which such terms are used.

(k) Any class or classes of stock of the Corporation shall be deemed to rank

(i) prior to any other class if the holders of such class or classes shall be entitled to the receipt of dividends or of amounts distributable upon any liquidation, dissolution or winding up, as the case may be, in preference to or with priority over the holders of such other class;

(ii) on a parity with any other class, whether or not the dividend rates, dividend payment dates or redemption or liquidation prices per share thereof be different from such other class, if the rights of holders of such class or classes to the receipt of dividends or of amounts distributable upon any liquidation, dissolution or winding up, as the case may be, shall be neither (a) in preference to or with priority over nor (b) subject or subordinate to the rights of the holders of such other class in respect of the receipt of dividends or of amounts distributable upon liquidation, dissolution or winding up, as the case may be; and

(iii) junior to any other class if the rights of the holders of such class or classes shall be subject or subordinate to the rights of the holders of such other class in respect of the receipt of dividends or of amounts distributable upon any liquidation, dissolution or winding up, as the case may be.

FIFTH: The Corporation shall have perpetual existence.

SIXTH: The private property of the stockholders of the Corporation shall not be subject to the payment of corporate debts to any extent whatsoever.

SEVENTH: No stockholder of this Corporation shall have any preemptive or preferential right to purchase or subscribe for any stock or options or option warrants of the Corporation unissued, whether now or hereafter authorized, or acquired by the Corporation, or any bonds, notes, debentures or other obligations convertible into stock of the Corporation, nor any right of subscription to any such stock or options or option warrants, or any such bonds, notes, debentures or other obligations other than such, if any, as the Board of Directors in its discretion, from time to time, shall determine, and at such price as the Board of Directors shall fix, pursuant to the authority hereby conferred. The Board of Directors may cause to be issued the stock of the Corporation, or options, option warrants, bonds, notes, debentures, or other obligations convertible into stock, without offering such stock, options, option warrants or such bonds, notes, debentures, or other obligations, either in whole or in part, to the stockholders. The acceptance of stock of this Corporation, or dividends thereon, shall be a waiver of any preemptive or preferential right which, notwithstanding this provision, might otherwise be asserted by a stockholder of the Corporation.

EIGHTH: The Corporation shall be entitled to treat the person in whose name any share is registered as the owner thereof, for all purposes, and shall not be bound to recognize any equitable or other claims to, or interest in, such share on the part of any other person, whether or not the Corporation shall have notice thereof, except as otherwise expressly provided by the statutes of the State of Delaware.

NINTH: The number of directors which shall constitute the whole Board of Directors of the Corporation shall be such as from time to time shall be fixed by, or in the manner provided in, the By-laws, but in no case shall the number be less than three. Vacancies in the Board of Directors, whether created by an increase in the number of directors or otherwise, shall be filled in the manner provided in the By-laws. The directors shall be stockholders of the Corporation.

TENTH: In furtherance and not in limitation of the powers conferred by statute, and in addition to the powers which may be conferred by the By-laws, the Board of Directors of the Corporation shall have the following powers:

1. To make, alter and amend the By-laws of the Corporation, but any by-law so made, altered or amended by the Board of Directors may be altered, amended or repealed by the stockholders.

2. From time to time to fix and determine and to vary the amount of the working capital of the Corporation, to direct and determine the use and disposition thereof, to set apart, out of any funds of the Corporation available for dividends, a reserve or reserves for any proper purpose, and to abolish any such reserve in the manner in which it was created.

3. To designate by resolution or resolutions passed by a majority of the whole Board one or more committees, each committee to consist of two or more directors of the Corporation, which, to the extent provided in said resolution or resolutions or in the By-laws of the Corporation, shall have and may exercise the powers of the Board of Directors in the management of the business and affairs of the Corporation, and shall have power to authorize the seal of the Corporation to be affixed to all papers which may require it.

4. To determine from time to time whether and to what extent and at what times and places and under what conditions and regulations the accounts, books, papers and records of the Corporation, or any of them, shall be open to the inspection of stockholders; and no stockholder shall have any right to inspect any account, book, paper or record of the Corporation except as otherwise specifically provided by the laws of the State of Delaware or authorized by resolution of the Board of Directors or of the stockholders.

5. From time to time to formulate, establish, promote, and carry out, and to amend, alter, change, revise, recall, repeal, or abolish a plan or plans for the participation by all or any of the employees, including directors and officers of this Corporation, or of any corporation, company, association, trust, or organization in which or in the welfare of which this Corporation has any interest, and those actively engaged in the conduct of this Corporation's business, in the profits, gains, or business of the Corporation or of any branch or division thereof, as part of this Corporation's legitimate expenses, and for the furnishing to such employees, directors, officers, or persons, or any of them, at this Corporation's expense, of medical services,

insurance against accident, sickness or death, pensions during old age, disability or unemployment, education, housing, social services, recreation or other similar aids for their relief or general welfare, in such manner and upon such terms and conditions as the Board of Directors shall determine.

ELEVENTH: The Corporation may in its By-laws confer powers additional to the foregoing (not, however, inconsistent with law) upon the Board of Directors, in addition to the powers and authorities expressly conferred upon them by statute.

TWELFTH: All corporate powers of the Corporation shall be exercised by the Board of Directors except as otherwise by law or herein provided.

THIRTEENTH: No contract, transaction or act of the Corporation shall be affected by the fact that any director of the Corporation is in any way interested in, or connected with, any party to such contract, transaction or act, or himself is a party to such contract, transaction or act. Any director so interested or connected may be counted in determining the existence of a quorum, at any meeting of the Board of Directors which shall authorize any such contract, transaction or act, and may vote thereat to authorize any such contract, transaction or act with like effect as if he were not so interested or connected. Every director of the Corporation is hereby relieved from any disability which might otherwise prevent him from contracting with the Corporation, for the benefit of himself or any firm, corporation, company, association, trust or organization in which or with which he may be in anywise interested or connected.

FOURTEENTH: The stockholders and the Board of Directors may, if the By-laws so provide, hold their meetings, have an office or offices and keep the books of the Corporation (except such as are required by the laws of the State of Delaware to be kept in Delaware) within or without the State of Delaware, at such place or places as may from time to time be designated by the Board of Directors.

FIFTEENTH: Whenever a compromise or arrangement is proposed between this Corporation and its creditors or any class of them and/or between this Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of this Corporation or of any creditor or stockholder thereof, or on the application of any receiver or receivers appointed for this Corporation under the provisions of Section 3883 of the Revised Code of 1915 of said State, or on the application of trustees in dissolution or of any receiver or receivers appointed for this Corporation under the provisions of Section 43 of the General Corporation Law of the State of Delaware, order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, to be summoned in such manner as the said Court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of this Corporation as consequence of such compromise or arrangement, the said compromise or arrangment and the said reorganization shall, if sanctioned by the Court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders of this Corporation, as the case may be, and also on this Corporation.

SIXTEENTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in its Certificate of Incorporation, or any amendment thereof, in the manner now or hereafter prescribed by the laws of the State of Delaware, and all rights conferred upon the stockholders of the Corporation are granted subject to this reservation.

ARTICLE III.

By-Laws of Surviving Corporation.

The By-laws of Sunray, as they shall exist on the effective date of this agreement, shall be and remain the By-laws of the Surviving Corporation until the same shall be altered, amended or repealed, as therein provided.

ARTICLE IV.

Directors of Surviving Corporation.

The names and places of residence of the directors of the Surviving Corporation who shall hold office until their respective successors shall be elected and shall qualify are as follows:

Name	Residence
J. K. Ellis	San Antonio, Texas
W. D. Forster	Tulsa, Oklahoma
D. L. Frawley	Pittsburgh, Pennsylvania
Edward Howell	Oklahoma City, Oklahoma
F. L. Martin	Tulsa, Oklahoma
F. B. Parriott	Tulsa, Oklahoma
Alfred L. Rose	New York, N. Y.
A. A. Seeligson	San Antonio, Texas
Glenn J. Smith	Tulsa, Oklahoma
D. R. Snow	Tulsa, Oklahoma
Paul E. Taliaferro	Tulsa, Oklahoma
W. C. Whaley	Los Angeles, California
C. H. Wright	Tulsa, Oklahoma

If, on the effective date of this agreement, a vacancy shall exist in the Board of Directors of the Surviving Corporation, such vacancy may be filled in the manner provided in the By-laws of the Surviving Corporation.

ARTICLE V.

Manner of Converting Shares of Barnsdall Oil Company into Shares of Sunray Oil Corporation.

The shares of Preferred Stock, Series A, Preferred Stock, Series B, and Common Stock of Sunray outstanding on the effective date of this agreement (including any shares held in the treasury of Sunray) shall not be converted as a result of the merger, shall remain outstanding as Preferred Stock, Series A, Preferred Stock, Series B, and Common Stock, respectively, of the Surviving Corporation, shall be full-paid and non-assessable and shall be subject to all the provisions of this agreement.

The manner of converting the shares of capital stock of Barnsdall into 1950 Second Preferred Stock of the Surviving Corporation shall be as follows:

(a) Each share of capital stock of Barnsdall which shall be outstanding on the effective date of this agreement (except any shares held in the treasury of Barnsdall, which shares shall cease to exist) and all rights in respect thereof shall thereupon forthwith be converted into 3 shares of 1950 Second Preferred Stock of the Surviving Corporation subject to the waiver by Sunray contained in the following sentence. Sunray waives any right to receive shares of 1950 Second Preferred Stock of the Surviving Corporation in substitution or exchange for shares of capital stock of Barnsdall owned by Sunray and accordingly no shares of stock of the Surviving Corporation shall be issued in substitution or exchange for any shares of capital stock of Barnsdall owned by Sunray on the effective date of this agreement.

(b) After the effective date of this agreement, each holder of an outstanding certificate or certificates theretofore representing capital stock of Barnsdall shall surrender the same to the Surviving Corporation, and such holder shall be entitled, upon such surrender, to receive in exchange therefor a certificate or certificates representing the number of shares of 1950 Second Preferred Stock of the Surviving Corporation into which the shares of capital stock of Barnsdall theretofore represented by the certificate or certificates so surrendered shall have been converted as aforesaid. Until so surrendered, each outstanding certificate which prior to the effective date of this agreement represented capital stock of Barnsdall shall be deemed for all corporate purposes, other than the payment of dividends, to evidence respectively the ownership of the shares of 1950 Second Preferred Stock of the Surviving Corporation into which the shares of capital stock of Barnsdall which, prior to such effective date, were represented thereby, have been so converted. Unless and until any such outstanding certificate shall be so surrendered, no dividend payable to holders of record of 1950 Second Preferred Stock of the Surviving Corporation as of any date

subsequent to the effective date of this agreement shall be paid to the holder of such outstanding certificate with respect to the number of shares of 1950 Second Preferred Stock of the Surviving Corporation into which the shares of capital stock of Barnsdall which, prior to such effective date, were represented by such outstanding certificate, have been converted, but upon such surrender of such outstanding certificate there shall be paid to the record holder of the certificate for 1950 Second Preferred Stock of the Surviving Corporation issued in exchange therefor, the amount of dividends which have theretofore become payable with respect to the number of shares of 1950 Second Preferred Stock of the Surviving Corporation represented by the certificate issued upon such surrender and exchange.

ARTICLE VI.

Miscellaneous Provisions.

1. On the effective date of this agreement, the Surviving Corporation shall, without other transfer, succeed to and possess all the rights, privileges, powers, franchises and immunities, as well of a public as of a private nature, and be subject to all the restrictions, disabilities and duties of each of the Constituent Corporations, and all and singular the rights, privileges, powers, franchises and immunities of each of the Constituent Corporations, and all property, real, personal and mixed, and all debts due to either of the Constituent Corporations on whatever account, as well for stock subscriptions as all other things in action or belonging to each of the Constituent Corporations, shall be vested in the Surviving Corporation; and all property, rights, privileges, powers and franchises, and all and every other interest, shall be thereafter as effectually the property of the Surviving Corporation as they were of the several and respective Constituent Corporations, and the title to any real estate, vested by deed or otherwise, under the laws of the State of Delaware or of any of the other states of the United States, in either of the Constituent Corporations, shall not revert or be in any way impaired by reason of the merger or the General Corporation Law of the State of Delaware; provided, however, that all rights of creditors and all liens upon any property of each of the Constituent Corporations shall be preserved unimpaired, limited in lien to the property affected by such liens at the time of such merger, and all debts, liabilities and duties of the respective Constituent Corporations shall thenceforth attach to the Surviving Corporation and may be enforced against it to the same extent as if said debts, liabilities and duties had been incurred or contracted by it. The Constituent Corporations hereby respectively agree that from time to time, as and when requested by the Surviving Corporation or by its successors or assigns, they will execute and deliver all such deeds and other instruments and will take or cause to be taken such further or other action as the Surviving Corporation may deem necessary or desirable in order to vest or perfect in, or confirm of record or otherwise, to, the Surviving Corporation title to and possession of all said property, rights, privileges, powers and franchises and otherwise to carry out the purposes of this agreement.

2. The Surviving Corporation shall pay all the expenses of carrying this agreement into effect and of accomplishing the merger.

3. This agreement shall be submitted to the stockholders of each of the Constituent Corporations as provided by law, and it shall take effect and be deemed and be taken to be the agreement and act of merger of said corporations upon the adoption thereof by the stockholders of each of the Constituent Corporations, in accordance with the requirements of the laws of the State of Delaware and upon the execution, filing and recording of such documents and the doing of such acts and things as shall be required for accomplishing the merger by the General Corporation Law of the State of Delaware.

4. Anything herein or elsewhere to the contrary notwithstanding, this agreement may be abandoned (a) by either of the Constituent Corporations at any time prior to its adoption by the stockholders of each of the Constituent Corporations, or (b) by mutual consent of the Constituent Corporations at any time prior to its effective date.

5. For the convenience of the parties and to facilitate the filing or recording of this agreement, any number of counterparts thereof may be executed, and each such executed counterpart shall be deemed to be an original instrument.

In Witness Whereof, the Constituent Corporations have caused this agreement to be signed in their respective corporate names by their respective Presidents or Vice-Presidents and their corporate seals to be

reunto affixed and attested by their respective Secretaries or Assistant Secretaries, and a majority of the irectors of each of the Constituent Corporations have hereunto set their hands, all as of the day and year irst above written.

SUNRAY OIL CORPORATION

By C. H. WRIGHT
President.

SUNRAY OIL CORPORATION
CORPORATE
SEAL
DELAWARE

Attest:

W. D. FORSTER
Secretary.

C. H. WRIGHT
GLENN J. SMITH
F. L. MARTIN
ALFRED L. ROSE
EDWARD HOWELL
PAUL E. TALIAFERRO
A. A. SEELIGSON
W. D. FORSTER

A majority of the directors of Sunray Oil Corporation.

BARNSDALL OIL COMPANY

By WM. DEWEY LOUCKS
President.

BARNSDALL OIL COMPANY
INCORPORATED
SEAL
1916
DELAWARE
WILMINGTON, DEL.

ttest:

FRANK BRAMAN
Secretary.

WM. DEWEY LOUCKS
D. R. SNOW
W. C. WHALEY
D. L. FRAWLEY
JAS. A. DUNN

A majority of the directors of Barnsdall Oil Company.

Certificate by Secretary or Assistant Secretary of Sunray Oil Corporation of adoption of agreement by its stockholders

I, W. D. FORSTER, Secretary of SUNRAY OIL CORPORATION, a Delaware corporation, hereby certify, as such Secretary and under the seal of that corporation, that the foregoing Agreement of Merger (after having been first duly signed by a majority of the directors of said corporation and by a majority of the directors of BARNSDALL OIL COMPANY, a corporation of the State of Delaware, the constituent corporations named in and parties to said agreement, under their respective corporate seals) was duly submitted to the stockholders of said SUNRAY OIL CORPORATION at a meeting thereof, called separately for the purpose of taking said Agreement of Merger into consideration, and held after due notice on the 19th day of June, 1950, in accordance with the provisions of the General Corporation Law of the State of Delaware; and that at said meeting said Agreement of Merger was considered and a vote by ballot, in person or by proxy, was taken for the adoption or rejection of the same; and that the votes of stockholders of said SUNRAY OIL CORPORATION representing more than two-thirds of the total number of shares of its capital stock were for the adoption of said Agreement of Merger.

WITNESS my hand and the seal of said Sunray Oil Corporation this 19th day of June, 1950.

W. D. FORSTER,

Secretary.

SUNRAY OIL CORPORATION
CORPORATE
SEAL
DELAWARE

Certificate by Secretary or Assistant Secretary of Barnsdall Oil Company of adoption of agreement by its stockholders

I, FRANK BRAMAN, Secretary of BARNSDALL OIL COMPANY, a Delaware corporation, hereby certify, such Secretary and under the seal of that corporation, that the foregoing Agreement of Merger (after having been first duly signed by a majority of the directors of said corporation and by a majority of the directors of SUNRAY OIL CORPORATION, a corporation of the State of Delaware, the constituent corporations named and parties to said agreement, under their respective corporate seals) was duly submitted to the stockholders said BARNSDALL OIL COMPANY at a meeting thereof, called separately for the purpose of taking said Agreement of Merger into consideration, and held after due notice on the 19th day of June, 1950, in accordance with the provisions of the General Corporation Law of the State of Delaware; and that at said meeting said Agreement of Merger was considered and a vote by ballot, in person or by proxy, was taken for the adoption or rejection of the same; and that the votes of stockholders of said BARNSDALL OIL COMPANY representing more than two-thirds of the total number of shares of its capital stock were for the adoption of said Agreement of Merger.

WITNESS my hand and the seal of said Barnsdall Oil Company this 19th day of June, 1950.

FRANK BRAMAN

Secretary.

BARNSDALL OIL COMPANY
INCORPORATED
SEAL
1916
DELAWARE
WILMINGTON, DEL.

Execution by Officers of Sunray Oil Corporation and Barnsdall Oil Company following adoption of agreement by stockholders

The foregoing Agreement of Merger having been signed by a majority of the directors of SUNRAY OIL CORPORATION and of BARNSDALL OIL COMPANY, the constituent corporations therein named, and having been submitted to and considered at a meeting of the stockholders of each of said constituent corporations, duly and separately called and held in accordance with the provisions of the General Corporation Law of the State of Delaware, and having been duly adopted by the votes of stockholders of each of said constituent corporations representing two-thirds of the total number of shares of its capital stock, and that fact having been certified on said Agreement of Merger by the Secretary or Assistant Secretary of each such corporation under the seal thereof, the President or Vice-President and the Secretary or Assistant Secretary of each of said constituent corporations do now hereby execute said Agreement of Merger under the corporate seals of their respective corporations, by authority of the directors and stockholders thereof, as the act, deed and agreement of each of said corporations, respectively, on this 19th day of June, 1950.

SUNRAY OIL CORPORATION

By C. H. WRIGHT
President.

W. D. FORSTER
Secretary.

SUNRAY OIL CORPORATION
CORPORATE
SEAL
DELAWARE

Attest:

W. D. FORSTER
Secretary.

BARNSDALL OIL COMPANY

By WM. DEWEY LOUCKS
President.

FRANK BRAMAN
Secretary.

BARNSDALL OIL COMPANY
INCORPORATED
SEAL
1916
DELAWARE
WILMINGTON, DEL.

Attest:

FRANK BRAMAN
Secretary.

Acknowledgment of execution of agreement by officers of Sunray Oil Corporation

STATE OF DELAWARE,
COUNTY OF NEW CASTLE, } ss.:

BE IT REMEMBERED that on this 19th day of June, 1950, personally came before me M. RUTH MANNERING, a Notary Public in and for the County and State aforesaid, C. H. WRIGHT, President of SUNRAY OIL CORPORATION, a corporation of the State of Delaware, and one of the corporations described in and which executed the foregoing Agreement of Merger, known to me personally to be such, and he, the said C. H. WRIGHT, as such President, duly executed said Agreement of Merger before me and acknowledged said Agreement of Merger to be the act, deed and agreement of said SUNRAY OIL CORPORATION, that the signatures of the said President and the Secretary of said corporation to said foregoing Agreement of Merger are in the handwriting of said President and Secretary of said SUNRAY OIL CORPORATION, and that the seal affixed to said Agreement of Merger is the common corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office the day and year aforesaid.

M. RUTH MANNERING

Notary Public.

M. RUTH MANNERING
APPOINTED
FEB. 11,
1949
TERM
TWO YEARS
NOTARY PUBLIC DELAWARE

Acknowledgment of execution of agreement by officers of Barnsdall Oil Company

STATE OF DELAWARE,
COUNTY OF NEW CASTLE, } ss.:

BE IT REMEMBERED that on this 19th day of June, 1950, personally came before me M. RUTH MANNERING, a Notary Public in and for the County and State aforesaid, WM. DEWEY LOUCKS, President of BARNSDALL OIL COMPANY, a corporation of the State of Delaware, and one of the corporations described in and which executed the foregoing Agreement of Merger, known to me personally to be such, and he, the said WM. DEWEY LOUCKS, as such President, duly executed said Agreement of Merger before me and acknowledged said Agreement of Merger to be the act, deed and agreement of said BARNSDALL OIL COMPANY, that the signatures of the said President and the Secretary of said corporation to said foregoing Agreement of Merger are in the handwriting of said President and Secretary of said BARNSDALL OIL COMPANY, and that the seal affixed to said Agreement of Merger is the common corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of office the day and year aforesaid.

M. RUTH MANNERING

Notary Public.

M. RUTH MANNERING
APPOINTED
FEB. 11,
1949
TERM
TWO YEARS
NOTARY PUBLIC DELAWARE