

OFFICE OF THE SECRETARY OF STATE

STATE OF OKLAHOMA

CERTIFICATE

I, THE UNDERSIGNED, SECRETARY OF STATE OF THE STATE OF OKLAHOMA, DO HEREBY CERTIFY: That I am by the laws of said State, the custodian of the records of the State of Oklahoma relating to written instruments creating public trusts and I am the proper officer to execute this Certificate.

I FURTHER CERTIFY pursuant to Title 60, Oklahoma Statutes (2001) Section 180.2(d), an original executed copy of the Trust Indenture dated as of December 9, 2002, creating the GREER COUNTY 911 TRUST AUTHORITY, (Mailing Address) P.O. Box 263, Mangum, Oklahoma (73554), located in Greer County, Oklahoma, in the City of Mangum, Oklahoma, was filed in my office on January 27, 2003.

IN TESTIMONY WHEREOF, I have hereunto set my hand this 27<sup>th</sup> day of January, 2003.

SECRETARY OF STATE OF THE STATE  
OF OKLAHOMA

*M. Susan Savage*

By: *Dandy Preston*

Filed by: Terry L. Hawkins  
Firm of: PHILLIPS McFALL McCAFFREY  
McVAY & MURRAH, P.C.  
Address: One Leadership Square, 12th Floor  
211 North Robinson  
Oklahoma City, OK 73102

*Terry L. Hawkins*  
For the Firm

FILED

JAN 27 2003

OKLAHOMA SECRETARY  
OF STATE

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FILED

JAN 27 2002

Reg # 2003  
By AP Amt 25.00

Jan29/03 001#23152 Sheri  
PUBLIC TRUST #25.00

**FILED**

JAN 27 2003

OKLAHOMA SECRETARY  
OF STATE

**TRUST INDENTURE**

**CREATING THE**

**GREER COUNTY 911 TRUST AUTHORITY**

**AFTER RECORDING RETURN TO:**

TERRY L. HAWKINS

Phillips McFall McCollum

McVay & Murrell, P.C.

One Leadership Square, 12th Floor

211 N. Robinson

Oklahoma City, OK 73102

**KNOW ALL MEN BY THESE PRESENTS:**

This Trust Indenture dated as of the 9<sup>th</sup> day of December, 2002, by the Board of County Commissioners of Greer County, Oklahoma, as Trustor, and David Kirby, Dale Rogers, G.B. Van Zandt, Linda Burcham, Paul Morris, Mike Nunneley and Pam Polk, and their respective successors as provided herein, to be known as the Trustees of the Greer County 911 Trust Authority, who shall be and are hereinafter referred to as Trustees of the said Authority, hereinafter referred to as "Authority" or "Trust".

**WITNESSETH:**

**THAT** in consideration of the payment by the Trustor to the Trustees of the sum of Ten Dollars (\$10.00), receipt of which is hereby acknowledged, the mutual covenants herein set forth, and other valuable considerations, the said Trustees agree to hold, manage, invest, assign, convey and distribute as herein provided, authorized and directed, such property as Trustor, or others may from time to time assign, transfer, lease, convey, give, bequeath, devise or deliver unto this Trust or the Trustees hereof.

**TO HAVE AND HOLD** such property and the proceeds, rents, profits and increases thereon unto said Trustees and said Trustees' successors and assigns, but nevertheless in trust, for the use and benefit of Greer County, State of Oklahoma, such county being hereby designated and hereinafter referred to as "Beneficiary" and upon the trusts, terms and conditions hereinafter stated.

#### **Article I**

##### **Creation of Trust**

The undersigned Trustor creates and establishes a Trust for the use and benefit of the Beneficiary for the public purposes hereinafter set forth, under the provisions of Title 60, Oklahoma Statutes 2001, Sections 176 et seq., as amended and supplemented, the Oklahoma Trust Act and other applicable statutes and laws of the State of Oklahoma.

#### **Article II**

##### **Name and Effective Date Of Trust**

The Trustees of this Trust shall conduct all business and execute or authorize the execution of all instruments in the name of this Trust, which shall be the "Greer County 911 Trust Authority" and otherwise perform the duties and functions required in the execution of this Trust, and hereby

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OKLAHOMA SECRETARY  
OF STATE

authorize the Chairman or Vice Chairman, Secretary or Assistant Secretary of the Trust to execute instruments on behalf of the Trust as directed by duly enacted resolutions of the Trust. This Trust Indenture shall be in full force and effect from and after the date of acceptance of the beneficial interest herein by the Beneficiary.

### **Article III**

#### **Definitions**

(a) "Act" shall mean the Oklahoma Public Trust Act, being Title 60, Oklahoma Statutes 2001, Sections 176 et seq., as amended and supplemented.

(b) "Authority" shall mean the Greer County 911 Trust Authority created pursuant to this Indenture, and the Trustees thereof, acting on behalf of and in the name of said Authority.

(c) "Trustees" shall mean the Trustees of the Authority.

(d) "Bonds" or "Notes" shall mean respectively the bonds and notes of the Authority authorized to be issued under this Indenture.

(e) "Beneficiary" shall mean Greer County, State of Oklahoma, acting by and through its Board of Commissioners.

(f) "Governmental Agency" shall mean the United States of America and the State or any department, division, public corporation, public agency, political subdivision or other public instrumentality of either.

(g) "Lending Institution" shall mean any bank or trust company, Federal National Mortgage Association, mortgage banker, mortgage company, national banking association, savings bank, savings and loan association and any other financial institution or Governmental Agency or person.

(h) "Indenture" shall mean this Trust Indenture establishing the Authority, as amended and supplemented from time to time.

(i) "Mortgage" shall mean a mortgage, mortgage deed, deed of trust, security agreement or other instrument creating a lien on a fee interest in real and/or personal property located within the Beneficiary or a leasehold on such fee interest.

(j) "Mortgage Loan" means an interest bearing obligation secured by a Mortgage;

(k) "State" shall mean the State of Oklahoma.

(l) "By-Laws" shall mean the By-Laws duly adopted by the Authority as the same may be amended from time to time.

## **Article IV**

### **Purposes Or Trust**

The purposes of this Trust are:

(1) To provide for the collection of, monitoring and safeguarding of public funds collected to pay for the installation and maintenance of the lines and equipment for enhanced 911 emergency phone services and future improvements also known as public safety answering point (PSAP) for Greer County; to promote, monitor, evaluate and facilitate installation of all related equipment so that it will function in an efficient and reliable manner thereby providing enhanced 911 service to Greer County in accordance with the Oklahoma Emergency Telephone Act, 63 O.S. §2811 et seq., as amended or changed.

(2) To encourage the cooperation of all emergency services, including police, fire and ambulance services, for the efficient response to emergency requests in their area; to encourage the collection and distribution of emergency response information needed for emergency personnel to efficiently respond to any emergency and to assist in preventing errors in response due to operation activities or area distribution of services by encouraging cooperation; to encourage and promote documentation of emergency service responses and, thereby, the improvement of services and avoiding of errors; to evaluate requests for funds and to distribute funds only as they relate to the installation and maintenance of enhanced 911 equipment and operational activities directly related to the 911 designated personnel and for public information; to provide for record-keeping by the Trust and for audits of the utilization of the funds provided for 911 services; to provide for the storage of records of the Trust's activities and for such office space as may be required for trust meetings; where necessary to plan for and see to the purchase, installation, maintenance and replacement of any technological means available to facilitate 911 response in Greer County.

(3) To assist the Beneficiary, the State of Oklahoma, its governmental agencies, municipalities and private entities, agencies and citizens in making the most efficient use of all of their economic resources and powers in accord with the needs and benefit of the State of Oklahoma and the Beneficiary in order to lessen the burdens on government and to promote the safety, security and general well being of the residents of the Beneficiary and to finance any and all programs, facilities or resources promoting or intending to promote any of the foregoing and, without restriction, in furtherance of the foregoing general objectives, to promote, develop and finance the acquisition, construction, rehabilitation and equipping of county buildings, of any sort or description, including, but not limited to, any real or personal property related thereto, which shall assist in providing 911 emergency service to residents of the Beneficiary.

(4) To assist in providing wireless communication services to the Beneficiary.

(5) To hold, maintain and administer any leasehold rights in and to physical properties demised to the Beneficiary and to comply with the terms and conditions of any such lease.

(6) To acquire by lease, purchase, production, reduction to session or otherwise and to plan, establish, develop, construct, enlarge, improve, extend, maintain, equip, operate, furnish, provide, supply, regulate, hold, store and administer any and all physical properties (real, personal or mixed), rights, privileges, immunities, benefits and any other thing of value, designated or needful for utilization in furnishing, providing or supplying the aforementioned services, utilities, buildings and facilities; to finance and refinance and to enter into contracts of purchase, lease-purchase or other interest in or operation and maintenance of said properties, and revenues thereof, and to comply with the terms and conditions of any such contracts, leases or other contracts entered into in connection with the acquisition, equipping, maintenance and disposal of any of said property; and to relinquish, dispose of, rent or otherwise make provisions for properties owned or controlled by the Trust but no longer needful for Trust purposes.

(7) To provide funds for the cost of financing, refinancing, acquiring, constructing, purchasing, equipping, maintaining, leasing, repairing, improving, extending, enlarging, remodeling, holding, storing, operating and administering any or all aforesaid property, improvements, buildings, facilities and all properties (real, personal or mixed) necessary or desirable for executing and fulfilling the Trust purposes, as set forth in this instrument, and all other charges, costs and expenses necessarily incurred in connection therewith and in so doing, to incur indebtedness, either unsecured or secured by all or any part of the Trust Estate and its revenues.

(8) To expend all funds coming into the hands of the Trustees as revenue or otherwise for the payment of any indebtedness incurred by the Trustees for the purposes specified herein, and in the payment of the aforesaid costs and expenses, and in payment of any other obligation properly chargeable against the Trust Estate, and to distribute the residue and remainder of such funds to the Beneficiary.

## **Article V**

### **Duration of Trust**

This Trust shall have duration for the term of duration of the Beneficiary and until such time as its purposes shall have been fully fulfilled, or until it shall be terminated as hereinafter provided.

## **Article VI**

### **The Trust Estate**

The Trust Estate shall consist of:

(1) The funds and property presently in the hands of the Trustees or to be hereafter acquired or constructed by the Trustees and dedicated by the Trustor, the Beneficiary and others to be used for trust purposes.

(2) Any and all leasehold rights remised to the Trustees by the Beneficiary, and others as authorized and empowered by law.

(3) Any and all money, property (real, personal or mixed), rights, choses in action, contracts, leases, privileges, immunities, licenses, franchises, benefits, Mortgages, Mortgage Loans, collateral and all other things of value coming into the hands of the Trustee under the Trust Indenture.

(4) Cash in the sum of \$10.00 paid by the Trustor to the Trustees, receipt of which is hereby specifically acknowledged by the Trustees.

## Article VII

### The Trustees

(1) The Trustees of this Trust shall be citizens and residents of the Beneficiary. The Trust shall be comprised of seven (7) Trustees and the initial Trustees and their respective terms of office are hereinafter set forth:

- (a) Trustee David Kirby shall serve a one (1) year term commencing December 9, 2002, and ending December 9, 2003;
- (b) Trustee Dale Rogers shall serve a two (2) year term commencing December 9, 2002, and ending December 9, 2004;
- (c) Trustee G.B. Van Zandt shall serve a two (2) year term commencing December 9, 2002, and ending December 9, 2004;
- (d) Trustee Linda Burcham shall serve a three (3) year term commencing December 9, 2002, and ending December 9, 2005;
- (e) Trustee Paul Morris shall serve a four (4) year term commencing December 9, 2002, and ending December 9, 2006;
- (f) Trustee Mike Nunneley shall serve a four (4) year term commencing December 9, 2002, and ending December 9, 2006;
- (g) Trustee Pam Polk shall serve a five (5) year term commencing December 9, 2002, and ending December 9, 2007.

Upon the expiration of each of the terms of office set forth above, the governing body of the Beneficiary shall appoint a successor Trustee. Each successor term of office shall be for four (4) years. A Trustee whose term as trustee has expired may continue in office until a successor Trustee has been chosen and qualified, so long as the Trustee whose term has expired remains a citizen and resident of the Beneficiary. Upon the occurrence of a vacancy in the office of Trustee, a successor Trustee to serve for the remainder of the unexpired term of office shall be appointed by the governing body of the Beneficiary. Each successor Trustee shall, upon taking the oath of office to

serve as a Trustee of the Authority, without any further act, deed or conveyance, automatically become a Trustee of this Trust and shall become fully vested with all the estate, properties, rights, powers, duties and obligations of his predecessor hereunder with like effect as if originally named as a Trustee herein.

(2) The Trustees shall elect by majority vote one of their members to serve as Chairman. The Chairman of the Trustees shall preside at all meetings and perform other duties designated by the Trustees. The Trustees shall designate the time and place of all regular meetings. All actions by the Trustees pursuant to the provisions of this Trust Indenture shall be approved by the affirmative vote of at least a majority of the Trustees qualified to act under the provisions of this Trust Indenture. The Trustees shall select one of their members to be Vice Chairman who shall act in the place of the Chairman during the latter's absence or incapacity to act.

(3) The Trustees shall elect by majority vote a Secretary of the Trustees and such Assistant Secretaries as may be necessary or desired, all of whom may or may not be a Trustee. The Secretary (and in his/her absence an Assistant Secretary) shall keep minutes of all meetings of the Trustees and shall maintain complete and accurate records of all financial transactions of the Trust, all such minutes, books and records to be on file in the office of the Trust. All meetings of the Trustees shall be open to the public, and conducted in conformity with the provisions of Oklahoma law relative to open meetings and the books, records and minutes of the Trustees shall be considered as public records and available for inspection at all reasonable times by any interested party.

(4) The Trustees may elect a Treasurer of the Trustees and such Assistant Treasurers of Trustees as may be necessary or desired, all of whom may or may not be a Trustee.

(5) The Trustees may appoint a General Manager and/or Executive Director for the Trust Estate, and the Trustees may employ such other clerical, professional, legal and technical assistance as may be deemed necessary in the discretion of the Trustees to properly operate the business of the Trust, and may fix their duties, terms of employment and compensation from the Trust Estate. All Trustees shall *serve without compensation but shall be reimbursed for actual expenses incurred* in the performance of their duties hereunder. In the event a General Manager and/or Executive Director for the Trust Estate is appointed by the Trustees, the said General Manager and/or Executive Director shall administer the business of the Trust Estate as directed from time to time by the Trustees.

(6) The Trustees are authorized to contract, in connection with the incurrence of any funded indebtedness secured by the Trust Estate and/or its revenues, or any part of either or both, that *in the event of a default in the fulfillment of any contractual obligation undertaken on behalf of the Trust Estate or in the payment of any indebtedness incurred on behalf of the Trust Estate, that a Temporary Trustee or Trustees or Receiver shall be appointed to succeed to the rights, powers and duties of the Trustees then in office. Any such contract, if made, shall set forth the terms and conditions under which such Temporary Trustee or Trustees or Receiver shall be appointed, and operate the Trust Estate and shall provide for compensation to be paid, and appointment to be vacated and permanent Trustees to be automatically reinstated upon termination of all defaults by which their appointment was authorized.*



(7) Bonds or other evidences of indebtedness to be issued by the Trustees shall not constitute an indebtedness or obligation of the State or the Beneficiary nor personal obligations of the Trustees, but shall constitute obligations of the Trust only, payable solely from the Trust Estate.

(8) The Trustees, the State, and the Beneficiary shall not be charged personally with any liability whatsoever by reason of any act or omission committed or suffered in good faith or in the exercise of their honest discretion in the performance of such Trust or in the operation of the Trust Estate; but any act or liability for any omission or obligation of the Trustees in the execution of such Trust, or in the operation of the Trust Estate, shall extend to the whole of the Trust Estate or so much thereof as may be necessary to discharge such liability or obligation.

(9) Notwithstanding any other provision of this Indenture which shall appear to provide otherwise, no Trustee or Trustees shall have the power or authority to bind or obligate any other Trustee, or the Beneficiary, in his or its capacity, nor can the Beneficiary bind or obligate the Trust or any individual Trustee.

(10) The Trust shall cause to be prepared annually at the close of each fiscal year of the Trust, an audit of the funds, financial affairs and transactions of the Trust, including but not limited to all fees, salaries and expenditures in exact amounts and specifying to whom such expenditures were paid. Such audit is to be certified with an unqualified opinion of an independent, certified public accountant. A copy of the annual audit of the Trust shall be filed within the time period and in conformity with the provisions of Oklahoma law related thereto. Unless hereafter changed by specific resolution of the Trustees, the fiscal year of the Trust shall be identical with the calendar year. All expense incurred in connection with the annual audits shall be paid from the Trust Estate.

(11) Every person becoming a Trustee shall first take the oath of office required of an elected public officer. The oath of office shall be administered by any person authorized to administer oaths in the State, and shall be filed with the Clerk of the Beneficiary. Every officer and employee who handles funds of the Trust shall furnish a good and sufficient fidelity bond in an amount and with surety as may be specified and approved by the Trustees; the Trustees may, but shall not be obligated to, obtain bonds relating to the performance of their duties as Trustees. Such bonds shall be in a surety company authorized to transact surety business in the State and the cost thereof shall be paid from the Trust Estate.

## **Article VIII**

### **Powers and Duties of the Trustees**

To accomplish the purposes of the Trust, the Trustees shall have, in addition to the usual powers incident to their office and the powers granted to them otherwise by law or in other parts of this Trust Indenture, the following rights, powers, duties, authority, discretion and privileges, all to be exercised on behalf of, and in the name of the Authority:

- (1) To sue and be sued;
- (2) To have a seal and alter same at pleasure;

(3) To make and execute contracts and all other instruments necessary or convenient for the exercise of its powers and functions hereunder;

(4) To make and alter by-laws for its organization and internal management as provided herein.

(5) To make and alter Rules and Regulations pertaining to any loan or other program developed by the Authority.

(6) To acquire, lease, convey, or otherwise hold and dispose of real and personal property for its Trust purposes; provided that, no purchaser at any sale or lessee under a lease made by the Trustees shall be bound to inquire into the expediency, propriety, validity or necessity of such sale or lease or to see or be liable for application of the purchase or rental monies arising therefrom.

(7) To enter into contracts for sale of Bonds, Notes or other evidences of indebtedness, interim Notes or Bonds or other obligations of the Trust and to issue the same for any of the purposes of the Trust authorized hereby including but not limited to: the acquisition, construction, reconstruction, equipping or otherwise financing facilities discussed in Article IV hereof or for any other lawfully permitted facilities which may be secured with Mortgages, security interests or other collateral satisfactory to the Trustees; making Mortgage loans or purchasing Mortgage notes secured by Mortgages on dwellings; acquiring real or personal property or facilities at foreclosure of any loan or obligation or authorized to be acquired pursuant to the terms of this Trust Indenture or other purposes authorized under any instrument securing any indebtedness of the Trust; refunding or advance refunding any outstanding indebtedness of the Trust; creating any reserves or replacement funds, loan funds or other funds or accounts deemed advisable by the Trustees in the furtherance of the Trust purpose or in connection with the securing of any of the Trust's debts or the administration of Trust programs; and for any other purpose authorized by law and/or by Article IV hereof; and for those purposes the Trustees may:

- (a) Sell all Bonds, Notes or other evidences of indebtedness or obligations of the Trust at public or private sale in whole or in installments or series and on such terms and conditions and in such manner as is prescribed by law and as the Trustees shall deem to be in the best interest of the Trust Estate; and
- (b) Appoint and compensate attorneys, paying agencies and corporate Trustees in connection with the issuance of any such Bonds, Notes, evidences of indebtedness or other obligations of the Trust; and
- (c) Pay all expenses incident to the creation of any indebtedness or the issuance of any Bonds, Notes or other evidences of indebtedness including, but not limited to, printing expenses, feasibility studies, special consultants, travel expenses, reproduction expenses; and

- (d) Create any reserve fund and any and all other funds and accounts as the Authority shall deem necessary or desirable in connection with the issuance of any Bonds, Notes or other evidence of indebtedness.

Any such indebtedness, shall be deemed to be incurred or issued on behalf of the Beneficiary and may be general or special obligations of the Trust as the Trustees may from time to time determine.

(8) To purchase or redeem their Bonds, Notes or other evidences of indebtedness in whole or in part prior to the stated maturity thereof as specified in any instrument authorizing the issuance or securing the payment of any such indebtedness.

(9) To pledge any or all of the Trust's revenues or assets to secure the payment of any of its indebtedness.

(10) To enter into agreements with or participate in any programs of the Beneficiary, the State of Oklahoma, or any agency or instrumentality thereof, the United States of America, or any agency or instrumentality thereof.

(11) To enter into and execute, purchase, lease or otherwise acquire property, real, personal or mixed, contracts, leases, rights, privileges, benefits, choses in action or other things of value and to pay for the same in cash with bonds or other evidences of indebtedness or otherwise.

(12) To fix, demand and collect charges, rentals and fees for the services and facilities of the Trust and to discontinue the furnishing of services and facilities to, and foreclose on any collateral of, any person, firm, or corporation, or public instrumentality, delinquent in the payment of any indebtedness to the Trust; to purchase and sell such supplies, goods and commodities as are incident to the operation of its properties.

(13) To make and perform contracts of every kind, including management contracts, with any person, firm, corporation, association, joint venture, trusteeship, municipality, government, sovereignty or other entity; and without limitation as to amount, to draw, make, accept, endorse, assume, guarantee, account, execute and issue promissory notes, drafts, bills of exchange, acceptances, warranties, bonds, debentures and other negotiable or non-negotiable instruments, obligations and evidences of unsecured indebtedness, or of indebtedness secured by mortgage, deed of trust or otherwise upon any or all income of the Trust, in the same manner and to the same extent as a natural person might or could do. To collect and receive any property, collateral, money, rents, or income of any sort and distribute the same or any portion thereof for the furtherance of the authorized Trust purposes set out herein.

(14) To exercise or to request of, arrange or contract with the Beneficiary or any governmental unit, agency or political subdivision thereof for the exercise of eminent domain as necessary in establishing operating, administering, and maintaining any Trust facilities, systems, projects or programs.

(15) To expend all funds coming into the hands of the Trustees as revenue or otherwise for the payment of any indebtedness incurred by the Trustees for purposes specified herein, and in the payment of the aforesaid costs and expenses, and in payment of any other obligation properly chargeable against the Trust Estate, to from time to time transfer any surplus funds to the Beneficiary as the Authority in its sole discretion may determine and, upon termination of the Trust, to distribute the residue and remainder of such funds to the Beneficiary.

(16) To contract for services with firms or persons or other units and entities of government or private entities or agencies to carry out the purposes of the Trust; to apply for, contract for, receive and expend for its purposes, funds or grants from any governmental or non-governmental agency or entity, the Beneficiary, the State, the Federal Government or any agency or department thereof, or from any other source.

(17) To receive funds, money, property, collateral, services, rights, and choses in action from any source to finance the programs and operations of the Trust; to receive grants, gifts, contributions and donations to carry out the purposes for which the Trust is formed; to receive and accept from any Federal, State or private agencies or entities grants or loans for or in aid of the construction of any facility or system and to receive and accept aid or contributions of money, labor or any other valuable things from any source.

(18) To invest monies of the Authority not required for immediate use, including proceeds from the sale of any Bonds or Notes, in obligations of any Governmental Agency or obligations the principal and interest of which are guaranteed by such Governmental Agency or in certificates of deposit or time deposits secured in such manner as the Authority shall determine, or in obligations of any agency of the State or the United States of America which may from time to time be legally purchased by banks within the State as an investment of funds belonging to them or in their control.

(19) To sell any Mortgages or other personal property acquired by the Authority at public or private sale and at such price or prices as it shall determine.

(20) To renegotiate, refinance or foreclose, or contract for the foreclosure of, any Mortgage, security interest or other obligation in default; to waive any default or consent to the modification of the terms of any Mortgage; to commence any action to Protect or enforce any right conferred upon it by any law, Mortgage, security interest, contract or other agreement, and to bid for and purchase such property at any foreclosure or at any other sale, or acquire or take possession of any such property; to operate, manage, rehabilitate, improve, lease, dispose of, and otherwise deal with such property, in such manner as may be necessary to protect the interests of the Trust and the holders of its Bonds, Notes or other obligations;

(21) To renegotiate or refinance any loan in default; waive any default or consent to the modification of the terms of any loan, and commence any action or proceedings to protect or enforce any right conferred upon it by law, loan agreement, contract or other agreement.

(22) To make and execute contracts and appoint agents for the administration or servicing of any loan made or acquired by the Trust and pay the reasonable value of service rendered to the Trust pursuant to such contracts.

(23) To sell any loans made or acquired by the Trust at public or private sale price or prices and on such terms as the Trust shall determine.

(24) To collect and pay reasonable fees and charges in connection with making, committing to make, purchasing or committing to purchase and servicing its Mortgage Loans, Notes, Bonds, commitments and other evidences of indebtedness.

(25) To procure insurance against any type loss in such amounts, and from such insurers, as it may deem necessary or desirable.

(26) To consent, whenever it shall be deemed necessary or desirable in the fulfillment of its Trust purposes, to the modification of the rate of interest, time of payment of any installment of principal or interest, or any other terms, of any Mortgage Loan, Mortgage Loan Commitment, construction loan, temporary loan, contract or agreement of any kind to which the Trust is a party.

(27) To do any and all things necessary or convenient to carry out its purposes and exercise the powers given and granted herein, and to do all other acts in their judgment necessary or desirable, for the proper and advantageous management, investment and distribution of the Trust Estate and income therefrom.

(28) To exercise exclusive management and control of the properties of the Trust Estate.

(29) To contract for the furnishing of any services or the performance of any duties that they may deem necessary or proper and pay for the same as they see fit.

(30) To select depositories for the funds and securities of this Trust. All Lending Institutions are eligible to participate in the programs of the Trust and act as such depositories with approval of the Trust.

(31) To compromise any debts or claims of or against the Trust Estate, and adjust any dispute in relation to such debts or claims against the Trust Estate upon any evidence deemed by the Trustees to be sufficient. The Trustees may bring any suit or action which in their judgment is necessary or proper to protect the interest of the Trust Estate, or to enforce any claim, demand or contract for the Trust; and they shall defend, in their discretion, any suit against the Trust, or the Trustees or employees, agents or servants thereof. They may compromise and settle any suit or action, and discharge the same out of assets of the Trust Estate, together with court costs and attorney's fees. All such expenditures shall be treated as expenses of executing this Trust.

(32) To do each and all things necessary to implement the purposes of this Trust as set out herein, and to that end Article IV "Purposes of Trust" is incorporated in its entirety under this "Powers" Article for the purpose of insuring that all appropriate power is granted to the Trustees to accomplish the purposes hereof without inhibition.

## **Article IX**

### **Supervisory Control**

The Trust created hereby and the Trustees appointed hereunder are subject to such supervision and control as may be determined from time to time by the Legislature of the State or by regulations that may be issued by departments or agencies of the United States of America, to insure the tax exempt status of any Bonds, Notes or other evidences of indebtedness issued by the Authority.

## **Article X**

### **Beneficiary of Trust**

(1) The Beneficiary of this Trust shall be the county designated in Article III herein, under and pursuant to Title 60, Oklahoma Statutes 2001, Sections 176 et seq., as amended and supplemented, and other applicable statutes of the State presently in force and effect.

(2) The Beneficiary shall have no legal title, claim or right to the Trust Estate, its income, or to any part thereof or to demand or require any partition of distribution thereof. Neither shall the Beneficiary have any authority, power or right whatsoever, to do or transact any business for, or on behalf of or binding upon the Trustees or upon the Trust Estate, nor the right to control or direct the actions of the Trustees pertaining to the Trust Estate or any part thereof except as herein provided. The Beneficiary shall be entitled solely to the benefits of this Trust as administered by the Trustees hereunder, and at the termination of the Trust, as provided herein, and only then, the Beneficiary shall receive the residue of the Trust Estate.

## **Article XI**

### **Adoption and Amendment of By-Laws; Amendment and Termination of Trust**

This Trust Indenture may be amended by an affirmative vote of at least two-thirds (2/3) of all Trustees and any such proposed amendment shall be further approved by further approved by the affirmative vote of two-thirds (2/3) of the governing body of the Beneficiary before becoming effective.

The Trustees, by an affirmative vote of a majority of all Trustees may adopt, alter and amend By-Laws of the Trust.

**PROVIDED, HOWEVER,** that this Trust Indenture shall not be subject to revocation, alteration, amendment, revision, modification or termination in any manner which would be adverse to the interest of the holders of any evidence of indebtedness of the Trust without the consent of holders of indebtedness who would be adversely affected, which consent may be given by less than all of such holders, if so provided in any resolution, indenture or agreement relating to such indebtedness.

This Trust shall terminate --

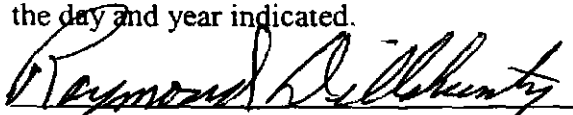
- (1) When the purposes set out in Article IV of this instrument shall have been fully executed; or
- (2) In the manner provided by Oklahoma law. Provided, however, that this Trust shall not be terminated by voluntary action while there be outstanding indebtedness or fixed obligations of the Trustees, unless all owners of such indebtedness or obligations shall have consented in writing to such termination.

Upon the termination of this Trust, the Trustees shall proceed to wind up the affairs of this Trust, and after payment of all debts, expenses and obligations out of the monies and properties of the Trust Estate to the extent thereof, the Trustees shall distribute the residue of the money and properties of the Trust Estate to the Beneficiary hereunder. Upon final distribution, the powers, duties and authority of the Trustees hereunder shall terminate.

## Article XII

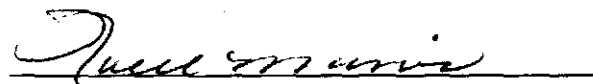
The Trustees accept the Trust herein created and provided for, and agree to carry out the provisions of this Trust Indenture on their part to be performed.

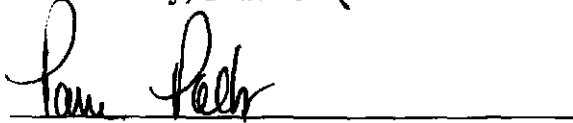
**IN WITNESS WHEREOF,** the Trustor and the Trustees have hereunto set their hands on the day and year indicated.

  
Raymond Dillahunt, Trustor

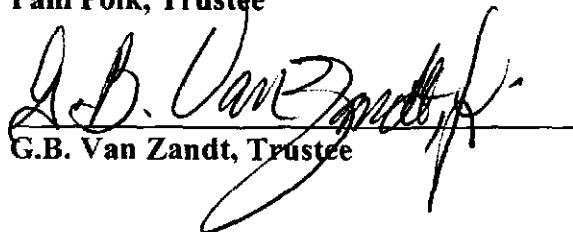
  
Linda Burcham, Trustee

  
David Kirby, Trustee

  
Paul Morris, Trustee

  
Pam Polk, Trustee

  
Mike Nunneley, Trustee

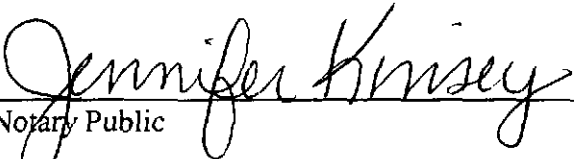
  
G.B. Van Zandt, Trustee

  
Dale Rogers, Trustee

STATE OF OKLAHOMA )  
 )SS  
COUNTY OF GREER )

BEFORE ME, the undersigned, a Notary Public in and for the above County and State, on the 9<sup>th</sup> day of December, 2002, personally appeared Raymond Dillahunty, and further known to me to be the identical person who subscribed his name to the foregoing instrument, as Trustor, and acknowledged to me that he executed the same as his free and voluntary act and deed, for the uses and purposes therein mentioned and set forth.

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

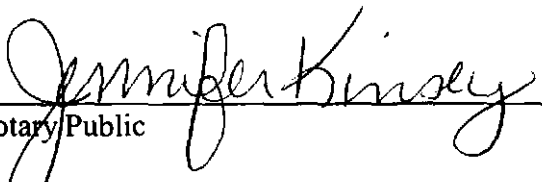
  
\_\_\_\_\_  
Notary Public

My commission expires 8/3/04  
(SEAL) # 00012849

STATE OF OKLAHOMA )  
 )SS  
COUNTY OF GREER )

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on the 9<sup>th</sup> day of December, 2002, personally appeared David Kirby, Dale Rogers, G.B. Van Zandt, Linda Burcham, Paul Morris, Mike Nunneley and Pam Polk, and further known to me to be the identical persons who subscribed their names to the foregoing instrument, as Trustees, and acknowledged to me that they executed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned and set forth.

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

  
\_\_\_\_\_  
Notary Public

My commission expires 8/3/04  
(SEAL) # 00012849



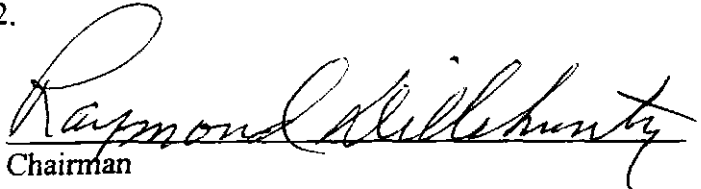
STATE OF OKLAHOMA )  
 )SS  
COUNTY OF GREER )

ACCEPTANCE

KNOW ALL MEN BY THESE PRESENTS:

That the Board of County Commissioners of Greer County, State of Oklahoma, hereby accepts the beneficial interest in the Trust created by the within and foregoing Trust Indenture, for and on behalf of said County in all respects in accordance with the terms of said Trust Indenture.

WITNESS my hand as Chairman of the Board of County Commissioners of said County, attested by the Clerk of said County, pursuant to direction of the Board of County Commissioners of said County, this 16<sup>th</sup> day of December, 2002.

  
Chairman

ATTEST:

  
County Clerk

(SEAL)