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**THE**

**DRY RUN OIL COMPANY.**

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**CAPITAL, \$250,000.**

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**50,000 Shares at \$5.00 each.**

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**King & Baird, Printers, 607 Sansom Street, Philada.**

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THE  
DRY RUN OIL COMPANY,

OF

MEADE COUNTY, KENTUCKY,

TRUST DEED OF SEPTEMBER 22<sup>D</sup>, 1864.

GRANTORS:

GEORGE F. TYLER,            JOHN DONALDSON,  
CHARLES F. SHOENER.

TRUSTEE:

EUGENE BORDA.



PHILADELPHIA:

KING & BAIRD, PRINTERS, No. 607 SANSOM STREET.

1864.

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THE

**DRY RUN OIL COMPANY OF MEADE CO.,**

**KENTUCKY.**

Capital \$250,000. 50,000 Shares. \$5 each.

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It is intended to apply to the Legislature of Kentucky, as early as practicable, after the beginning of its next Session, (January 1, 1865,) for an Act of Incorporation, which shall concede to the company to be incorporated under the above name all privileges for mining oil upon *a tract of fine oil producing land, containing sixty acres more or less*, located in Meade county, Kentucky, on Dry Run, near the Ohio river, and about thirty miles below Louisville.

For the purpose, however, of securing, without delay, the development of the property, and of placing it in such position that parties desiring to secure the stock may join and become interested with the proprietors in the immediate operations, a plan has been determined upon, the particulars of which being fully disclosed and explained by the provisions of the following Trust Deed, require no further mention or reference here.

THE LOCATION of the property referred to secures it unusual advantages. While it will, by means of direct railroad transportation from Louisville, be enabled to compete with the older regions, in the Eastern market, it will possess facilities greatly superior for reaching the great and increasing demand of the West; and by shipment down the Mis-

Mississippi to the city of New Orleans and intermediate points, a new and unfailing market may be readily reached.

IN OPERATION on the property of the Company there is one well, only forty feet deep, producing oil, but which, by reason of the quantity of gas it gives, cannot be made to yield any thing like its capacity, with the ordinary pump now in use. A very efficient apparatus, fully tested in the Oil Creek region, will very shortly be applied to it, and competent persons who have seen the well in operation, agree in the opinion that it will then yield fully one hundred barrels per day.

SITES FOR NEW WELLS, as might be expected on so large a tract already tested, are very numerous and promising. The character of the surface, and the number of springs carrying oil, indicate extensive deposits of oil near the surface.

THE WORKING CAPITAL, with which it is intended forthwith to bore new wells and introduce the necessary machinery, &c., will be supplied by the sale of two thousand of the receipts for shares under the plan effected by the Trust Deed. It being intended that the number of shares named shall be reserved for the Company's benefit.

In giving the above brief and incomplete statement of facts, it has not been intended to do more than lay before those interested, some general suggestions to guide their inquiries as to the property in question.

## DEED OF TRUST.

THIS INDENTURE made this twenty-second day of September, A. D. 1864, between *George F. Tyler*, and *Louisa R.*, his wife, *John Donaldson* and *Emma P.*, his wife, and *Charles F. Shoener*, and *Mary J.*, his wife, of the City of Philadelphia, and State of Pennsylvania, of the FIRST part, and *Eugene Borda*, of the same City and State, of the SECOND part. *Whereas*, It is proposed to apply to the Legislature of the State of Kentucky, at its next session, for an Act to create and establish a corporation under the name, style and title of "THE DRY RUN OIL COMPANY," for the purpose of mining for Petroleum or Coal Oil in and upon the property hereinafter described and conveyed; [the capital stock whereof shall be Two Hundred and Fifty Thousand dollars, divided into Fifty Thousand Shares of the par value of Five Dollars each;] and with that object to constitute the parties of the first part, and such other persons, being the then holders of the instruments of writing, hereinafter mentioned, as may be joined with them in such application and act of incorporation, a body politic and corporate to have and maintain by and under the name aforesaid perpetual succession, and enjoy all the necessary or appropriate privileges, incidents, and franchises usually pertaining to a corporation. *And whereas*, The parties of the first part have made, executed, and, at the time of the execution and delivery hereof, have delivered certain instruments of writing under their hands and seals, and do purpose from time to time hereafter, to make, execute and deliver other like instruments of writing, each of the effect following, that is to say:

50,000 Shares.                      No.                      \$5 each.

In consideration of                      dollars, the undersigned shall and will, in exchange for this receipt, deliver to                      , his heirs, executors, administrators and assigns,                      shares of the capital stock of "THE DRY RUN OIL COMPANY," when the said Company shall have been incorporated. In the meantime, the said                      , his heirs, executors, administrators and assigns, is entitled to, and is hereby appointed to have and receive (to the extent of the number of shares above designated,) all the rights and property reserved and secured for the benefit of the holders of these receipts by and under a certain deed of trust, dated the twenty-second day of September, A. D. 1864, between the undersigned of the first part, and Eugene Borda, of the second part. This receipt being given and accepted, subject to the terms, conditions and covenants of the said Trust Deed, and upon the express agreement and understanding that the party accepting it acquires hereby no other or further rights or property than such as are thereby reserved and secured for his benefit, and that the undersigned and the said trustee are liable only to the extent of their several and respective covenants therein contained.

Witness our hands and seals this                      day  
of                      A. D. 186

GEO. F. TYLER,                      [L.S.]  
JOHN DONALDSON,                      [L.S.]  
CHAS F. SHOENER.                      [L.S.]

Attest:

E. BORDA,  
*Trustee.*



WITNESSETH, That the said parties of the first part, for and in consideration of the premises and of the sum of one dollar, unto them well and truly paid by the said Eugene Borda, trustee, at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, have granted, bargained, sold, aliened, enfeoffed, released and confirmed, and by these presents do grant, bargain, sell, alien, enfeoff, release and confirm unto the said Eugene Borda, his heirs and assigns, *all that* parcel or tract of land in Meade county, Kentucky, described and bounded as follows: *Beginning* at a stone in the branch in a line of Griffin's thirty acres, thence up the branch, following its meanderings, to a post-oak in Bronton's survey; thence with the Powell line to a post-oak (Powell's corner), and with Powell's line to a walnut corner to the oil spring tract, and with the oil spring tract to a white oak; thence with William Powell's forty acres to a sassafras; thence north sixty-four, west sixty-three poles to two Spanish Oaks; thence with John Bryant's line to the beginning. Containing sixty acres, more or less. (*Being the same* parcel or tract of land one full equal undivided moiety or half part whereof Nelson Yocum and Georgiana, his wife, by indenture bearing date the sixteenth day of August, A. D. 1864, and recorded in the office for recording deeds in the said county, in Deed Book K, page 174, granted and conveyed unto the said George F. Tyler, John Donaldson and Charles F. Shoener in fee; and the one other remaining full equal undivided moiety or half part whereof the said Nelson Yocum and Georgiana, his wife, by indenture bearing date the thirteenth day of September, A. D. 1864, and intended to be forthwith recorded in said county, granted and conveyed unto the said George F. Tyler in fee. *Together* with all and singular the woods, roads, streams, improvements, ways, waters, water-courses, rights, liberties, privileges, hereditaments and appurtenances whatsoever thereunto belonging, or in any wise appertaining, and the reversions, remainders, rents, income, issue and profits to accrue from the same, and

all oil wells now bored and mined, or in course of boring or mining, oil engines, machinery, tools, fixtures, property, real, personal or mixed, now in and upon the said described property; and all the estate, right, title, interest, property, claim and demand whatsoever of them, the said parties of the first part, or any or either of them, in law, equity, or otherwise howsoever of, in and to the same and every part thereof. *To have and to hold* the same with the appurtenances unto the said Eugene Borda, and to his heirs, executors, administrators and assigns, for his and their only use and behoof, but in trust nevertheless for the several purposes, uses and powers hereinafter mentioned, created, or reserved, that is to say:

I. *Upon this trust*: To enter upon and take possession of the property or premises herein described and conveyed, or intended so to be, with the appurtenances; and in and upon the same, whenever and wherever at the discretion of the said trustee it may seem best, and as sufficient funds for that purpose shall accrue from the produce of the lands, to mine or bore for Petroleum or coal oil, and the said oil, when produced, whether from mines or wells already in operation or which may be hereafter mined, bored or completed, as well as that which may be already on hand, to sell and dispose of for such price, and on such terms as to him shall seem best; and for said purposes to contract for, purchase and erect all necessary or proper engines, machinery, tanks, barrels, tools and implements, and to employ the necessary superintendents, mechanics, experts and laborers, for the purposes aforesaid. The said business to be carried on and conducted and the said trust to be discharged by said trustee in his sole and absolute discretion, as fully and freely as he might have done if the property herein described had been conveyed to him free from all trusts or reservations whatsoever, and for the exercise of which discretion, the said trustee shall not be made in any way, nor by any person or persons, bodies politic or corporate, liable or responsible; and further,

after deducting and retaining such sum as may be sufficient to indemnify said trustee from any liability or loss by reason of his acts as such trustee, and to meet the past and immediately prospective expenses of said trust, (including a commission to said trustee of five per centum upon the net profits arising from the sale of oil as aforesaid, not, however, to exceed ten thousand dollars per annum) then, whenever said trustee shall, from time to time, have in his hands, as the net earnings, income and profits of the said described property, business and trust, a sum equal to four per centum of one hundred and fifty thousand dollars, of which due notice shall be given by advertisement in three consecutive numbers of two daily newspapers published in the City of Philadelphia, to pay, divide and distribute the balance which he shall or may have in his hands as aforesaid, among the parties of the first part, and such other persons as may be the then holders of the instruments of writing hereinbefore mentioned, at the rate of four per centum upon the amount of the capital stock in the proposed corporation, to which each of them shall or would be entitled upon its creation.

II. *Upon this further trust:* That should the parties of the first part and those persons who may be joined with them have become, on or before the first day of September, A. D. 1865, a body politic or corporate as hereinbefore stated, then immediately thereupon the said trustee (having been first fully released and discharged from, or satisfactorily indemnified against all actions, suits, claims or demands against him, either as trustee or individually, for any matter or thing, whatever occurring in any way during the continuance, or in discharge of this trust, or done or omitted by him as trustee or grantee under this indenture) shall pay over the balance of the trust funds then in his hands, to the said body politic or corporate, and shall also execute and deliver thereunto by and under the name of "The Dry Run Oil Company," or by and under whatever name they may be incorporated, and for the consideration of one dollar only,

good and sufficient indentures or conveyances, vesting in said corporation, a full and absolute title in fee simple, or for the largest and best estate which can or may be granted or conveyed by virtue of this present indenture, to the premises and property, real, personal or mixed, hereinbefore mentioned and conveyed, freed and discharged from all trusts whatever and without any obligation on the said corporation, its successors or assigns, to see to or be responsible for the application of the purchase money.

III. *And upon this further trust:* That should the said parties of the first part and those persons who may be joined with them, not have become a body corporate as hereinbefore stated on or before the first day of September, A. D. 1865, then the said trustee (having been first released and discharged or indemnified as aforesaid) shall pay, distribute, and divide the balance of the trust funds, then in his hands, to and among the parties of the first part, and such other persons as may be the then holders of the instruments of writing hereinbefore mentioned, proportionably to the amount of the capital stock of the said proposed corporation to which each of them would have been entitled, if it had been created; and shall also, for the consideration of one dollar only, execute and deliver to the said parties of the first part, and such other persons as may be the then holders of the instruments of writing hereinbefore mentioned, good and sufficient indentures, vesting in each and every of them a full and absolute title in fee simple or for the largest and best estate which can or may be granted by virtue of this present indenture, to an undivided interest or share in the premises and property, real, personal or mixed hereinbefore mentioned and conveyed, equal or in proportion to the amount of the capital stock in the said corporation to which he would have been entitled upon its creation, freed and discharged from all trusts whatever and without any obligation on the part of them, their heirs, executors, and administra-

tors or assigns, to see to or be responsible for the application or misapplication of the purchase money.

It is hereby expressly covenanted, agreed and understood by and between the parties hereto, as follows, viz :

*First.* That in the event of the death, resignation, neglect, or refusal to act of the trustee herein named, or in the event of the said trust becoming vacant from any cause whatever, then the said parties of the first part shall have full power and authority to nominate and appoint a new trustee for the purpose of filling the said vacancy and supplying the place of such trustee, dying, resigning, neglecting, or refusing to act; and the said trustee so nominated and appointed shall take upon himself the same trusts and have the same powers and be subject to all the stipulations and conditions of this indenture, and which trusts, powers, stipulations and conditions, it is hereby agreed and declared, shall extend to and be performed by such newly appointed trustee, as can or may or could or might be by the party originally named herein as party of the second part; and the like nominations and appointments shall and may be made and carried into effect in like manner as often from time to time as there may be occasion therefor and with the same effect as before mentioned.

*Second.* It is further covenanted and agreed as aforesaid, and this trust is accepted upon the express condition that the said trustee shall not, nor shall any future trustee, nor either or any of them be or become responsible or liable for any destruction, deterioration, loss, injury or damage which may be done or occur to the estate hereby conveyed by any person or persons, or from any accident or cause whatever, nor shall he, or any or either of them, be in any way responsible for the consequence of any breach of the covenants on the part of the said parties of the first part herein contained, nor for any act of the said parties of the first part, or their agents, nor shall the said trustee, present

or future, be or become responsible for any exercise of judgment or discretion in the discharge of the trusts hereby created, nor for any moneys, property, or real or personal estate whatever, which shall not actually and in fact come into his hands and possession by virtue of the provisions hereof, nor shall he be liable or responsible for any other cause, matter or thing, except his own wilful and intentional breaches of the trusts herein expressed and contained.

In witness whereof the said parties of the first part have hereunto set their hands and seals the day and year first hereinbefore written.

GEORGE F. TYLER, [L.S.]  
 LOUISA R. TYLER, [L.S.]  
 JOHN DONALDSON, [L.S.]  
 EMMA P. DONALDSON, [L.S.]  
 CHAS. F. SHOENER, [L.S.]  
 MARY G. SHOENER. [L.S.]

Sealed and delivered  
 in presence of us.

CHAS. SERGEANT.

I agree to accept this trust.

E. BORDA, [L.S.]

Witness at signing.

GEO. M. DALLAS, JR.

[The foregoing Deed has been duly acknowledged, and will be immediately recorded.]