

Form of trust certificate.

No. _____ Shares of \$100 each. _____ shares.

DISTILLERS AND CATTLE FEEDERS' TRUST.

Designs

This is to certify that _____ is entitled to _____ shares in the equity to the property held by the trustees of the Distillers and Cattle Feeders' Trust, transferable only on the books of said trustees on surrender of this certificate. This certificate is issued upon condition that the holder or any transferee thereof shall be subject to all the provisions of the agreement creating said trust, and by the by-laws adopted in pursuance of said agreement as fully as if _____ had signed the said trust agreement.

Witness the hands of the president, secretary, and treasurer of the _____ board of trustees, this _____ day of _____, A. D. 188-, at the _____.

_____, *President.*

_____, *Treasurer.*

_____, *Secretary.*

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For value received _____ hereby sell and transfer to _____ shares of the Distillers and Cattle Feeders' Trust, standing in my name on the books of said trust. And _____ hereby irrevocably appoint _____ attorney to make the necessary transfer upon the books of said trust in accordance with the regulations thereof, and upon the conditions expressed upon the face of this certificate.

Dated _____, 188-.

In presence of _____.

(Here follows list of signatures.)