

ARTICLE IV. BENEFICIAL TRUST CERTIFICATES

The Trustees shall cause to be prepared and shall issue Beneficial Trust Certificates in the form attached hereto and made a part hereof, in consideration of properties transferred to the Trust as hereinafter stated.

The Beneficial Trust Certificates shall be non-negotiable and may be negotiable upon proper endorsement. The Beneficial Trust Certificates shall have no par value, no stated value, price, worth or prima facie intrinsic value per se. The Beneficial Trust Certificates may be issued to any natural person, firm, partnership, corporation, or trustee, trust or nominee, and when so issued the Certificates shall be registered in the minute record of the Trust.

The Beneficial Trust Certificates shall be valid only when issued over the signature of the Executive Trustee and countersigned by the Registrar of the Trust and a record of such issuance duly entered upon the minute record of the Trust.

The sale, exchange, gift or transfer of any Beneficial Trust Certificate shall be the exclusive right of the owner thereof, and shall not be subject to the approval, disapproval or control of the Trustees, provided however, that no transfer of a Beneficial Trust Certificate shall become effective unless the same is notarized and endorsed on the reverse thereof or as indicated on a form attached thereto, and duly entered in the minute record of the Trust. The "effective date" of such transfer shall be considered as of the date the Beneficial Trust Certificate shall be received by the Trust, and the Trustees shall be held blameless for any delay in delivery of any Beneficial Trust Certificate by the transferee or transferee to the Trust.

Nothing contained herein shall be construed as granting to any holder of a Beneficial Trust Certificate any enforceable right or demand upon the Trust or the Trustees, or any of them, now or ever.

No holder of any Beneficial Trust Certificates shall be possessed at any time of the right of attending or voting in any meeting of the Trustees by reason of his possession of such Beneficial Trust Certificate; nor shall such holder have any right to demand or to receive any audit or accounting from the Trustees; or to approve or disapprove, control or influence in any manner whatsoever any action taken by the Trustees in the sale, exchange, lease, operation or other administrative functioning of the Trustees relative to the corpus thereof.

The sole right of the holder of any Beneficial Trust Certificate extends only to the receipt by him of the periodic equitable distribution of the net profits or income of the Trust, and notification of such distribution by registered mail to the last known address of the last known holder of the Beneficial Trust Certificate shall be all that is required of the Trustees.