

NATIONAL DISTILLERS AND CHEMICAL CORPORATION

99 Park Avenue  
New York, New York 10016

VCL 1119 PAGE 272

1978

Gentlemen:

Upon consummation of the merger (the "Merger") contemplated by the Plan and Agreement of Merger (the "Merger Agreement") dated as of March 23, 1978 among National Distillers and Chemical Corporation ("National"), Emery Industries, Inc. ("Emery") and NDCC Corp. ("NDCC"), you will be entitled to receive \_\_\_\_\_ shares of \$1.85 Preference Stock, par value \$1.00 per share, of National. The shares received by you, any additional securities issued to you with respect thereto in connection with or as part of a stock dividend, stock split, recapitalization, merger, consolidation, or other similar event are collectively hereinafter called "Shares".

At the time the Merger Agreement is submitted to the Emery shareholders, you may be deemed to be an "affiliate" of Emery as that term is defined in paragraph (a) of Rule 144 of the Rules and Regulations of the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Securities Act"). National understands that you have been advised by your counsel as to the limitations under the Securities Act with respect to resales of the Shares as a result of your status as an "affiliate".

You and National agree as follows:

1. Subject to the provisions of Section 3 hereof, you will not sell, transfer or otherwise dispose of any of the Shares unless you have satisfied National that the proposed sale, transfer or other disposition will be made pursuant to an exemption from the registration requirements of the Securities Act or pursuant to an effective registration statement under the Securities Act. Exemptions from such registration requirements are limited and National understands that you have obtained advice from your own counsel as to the nature and conditions of such exemptions, including information as to the availability of Rules 144 and 145(d) under the Securities Act with respect to sales of limited amounts of the Shares. National is under no obligation to register the Shares except as provided in Section 2 hereof. National shall not incur any liability for any delay in recognizing any transfer of Shares by you if National reasonably believes that such transfer may have been or would be in violation of the provisions of this agreement.

2(a) During each of the years 1978 through 1982, any of the persons (the "Shareholders") who have executed and delivered to National agreements in the form hereof may request that a Registration Statement on Form S-16 (or any form which has been substituted for Form S-16 by the Commission) be furnished to permit resales of Shares. Upon receipt of any such request or requests from one or more Shareholders who received in the aggregate more than one percent of the total number of shares of National Preference Stock issued in connection with the Merger, National will furnish such a registration statement and will use its best efforts (i) to cause such registration statement to become effective as soon as practicable and (ii) to keep such registration statement current for a period of not less than 90 days after effectiveness; provided, however, that (A) National shall be entitled to postpone for a reasonable period of time the filing or effectiveness of any registration statement if the Board of Directors of National shall determine in good faith that such filing or effectiveness would be materially detrimental to National's business interests, (B) National shall not be obligated in any calendar year to obtain effectiveness of the registration statement prior to March 31 of such year or file or continue effectiveness after December 31 of such year and (C) National shall not be obligated in any calendar year to file more than one registration statement. For each period or periods aggregating 120 days during which National shall have postponed the filing or effectiveness of any registration statement under the provisions of Clause (A) above, the period during which National will be obligated to furnish a registration statement shall be extended for additional periods of one calendar year beyond December 31, 1982.