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ship of Beneficial Interest in the Paramount Motors syndicate, a trust estate, for-----
for----- "memberships of Beneficial Interest in said syndicate has been issued; therefore
the holder of this "Preferential Certificate" (Not a membership Certificate) shall be entit-
led , when and as the Trustee of the Paramount Motors syndicate, may determine and from net
profits accrued to said syndicate, from all net profits , prorata as these "Preferential
Certificates " may be issued and outstanding, to receive the full face value of all Trust
Notes hereby converted, and herein set out, together with interest at rate of eight (8%) per
cent per annum thereon or any unpaid portion hereof, from time to time, until both face (prin-
cipal) and interest shall have been paid, interest payable from date hereof; then this "
"Certificate" of "Preference" shall be void and of no further force or effect; then and there-
after all outstanding "memberships of beneficial interest in said trust estate shall share,
share and share alike, in distribution of net profits accruing to said Trust Estate.

Interest shall be payable only on any unpaid portion of the face (principal)
amount set out herein.

The Trustees of this trust Estate reserve the right to pay both face (principal) and
interest at any time, or any portion hereof, prorata as these "Preferential Certificates" may
be outstanding, and said prorata shall be based on the convertible ratio and not face value
of converted Trust Notes, or the reverse as the Trustees of this trust Estate may determine
from time to time.

WITNESS the signature of the Trustees in accordance with the Declaration of Trust
Estate, and of the Declaration of Trust, of the Paramount Motors syndicate, a trust estate,
that this "Preferential Certificate" is duly authorized and issued this the -----day of -----
-----19-----.

Trustees

Memberships in this Trust Estate shall have no legal or equitable right to the Trust
property or properties, real or personal, mixed or otherwise, held from time to time by the
Trustees herein provided for, and especially shall said memberships have NO right to call
for any partition of the Trust, property or dissolution of the Trust; but the memberships of
beneficial interest shall be personal property carrying the right of division of the net pro-
fits when and as same may be distributed by the Trustees, and at the termination of the Trust
by expiration of the period for its existence, or dissolution otherwise, the memberships shall
be entitled to a division of the principal and profits in *due* proportion to the number of
memberships of beneficial interest held by each and in accordance with the terms of their
issuance, as herein provided.

ARTICLE VIII

The death, insolvency or bankruptcy of a member holder or the transfer of his or her
membership of beneficial interest by sale, gift, devise, descent, operation of law or other-
wise, during the existence of the Trust, shall not work a dissolution thereof nor have any
effect upon the same, its operations or mode of business; nor shall any of these things en-
title the representatives, heirs or assigns to an account nor take any action in the courts,
in law or equity or otherwise, against the syndicate, its members, its Trustees, or its
or business or business operations which shall remain
property or assets/in tact and undisturbed thereby; but they shall only succeed to the right
of the original holder of the certificate of membership of beneficial interest and the number
of memberships of beneficial interest it represents subject to this trust estate and amend-
ments thereto.

ARTICLE IX

Exclusive control and management of the entire affairs of the syndicate and all its
property shall be vested in the Trustees and their successors, and they shall have sole power