

per annum, non-cumulative, on the 30th day of December of each and every year, before any dividend shall be set apart or paid on the Common Beneficial Interests.

After the Common Beneficial Interests in any year shall have been paid a dividend of eight cents per interest, the preferred and common beneficial interests shall participate equally in any dividend that may be declared for that year, the common non-par interests and the preferred interests to share in such further dividends in proportion to the total *number of beneficial interests outstanding preferred and common*, regardless of par or market value.

COMPARED

On the liquidation of the Trust the Preferred Beneficial Interests shall receive payment of the par value of \$1.00 each from the assets of the trust after the payment of all debts and obligations of the trust, before anything is paid therefrom to the Common Beneficial Interests, but the Preferred Beneficial Interests shall not participate further in the distribution of the assets of said Trust.

The Trustees have and retain the option and right at any time to retire any or all of the preferred beneficial interests evidenced by this certificate, without being obligated to retire any preferred beneficial interests evidenced by any other certificate, by the payment to the registered holder of this certificate, or any certificate issued in lieu hereof, the sum of \$1.00 for each preferred beneficial interest so retired, and said payment to the registered holder of such certificate shall cancel the same, regardless of any claims thereto which any other person may have or claim. The Trustees may arbitrarily select the preferred interest to be retired.

This certificate is transferrable only on the books of the Trustees in person or by attorney, on the surrender of this certificate duly endorsed, and only by and with the consent of the Trustees, which consent the said Trustees, may, at will, refuse, as in said trust agreement provided.

No holder is a registered holder until such transfer is made upon the books of the trust.

This certificate does not entitle any registered or other holder to participate in any manner in the management of the business of the trust.

No holder hereof, except the registered holder named herein, as the owner, shall acquire any right by the possession and ownership of this certificate, whether he shall have acquired the same by purchase, assignment, pledge or otherwise.

IN WITNESS WHEREOF the Trust has issued this Certificate on this the ----- day of ----- A. D. , 192-----.

DICKEY-ASHBY-FOUNTAIN COMPANY,

By-----  
-----President

(SEAL)

ATTEST:

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SECRETARY

10. The powers of the Trust shall be the following:

A. To engage in and carry on the business of a general real estate agency and brokerage business, including the management of estates; to act as agent, broker, or attorney-in-fact for any person or corporation, in buying, selling and dealing in real property, and any and every estate and interest therein, and choses in action secured thereby, judgments resulting therefrom, and other personal property collateral, related or incident to making or obtaining loans upon such property; to make and obtain such loans; and to supervise, manage and protect such property and loans, and all interests in and claims affecting the same, including the effecting of insurance against fire, and all other risks thereof; and in managing and conducting any legal actions, proceedings or business relating to any of the said purposes;