

STOCK CERTIFICATES TABLE OF CONTENTS

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CERTIFICATE
FOR LESS THAN
ONE HUNDRED
SHARES

CERTIFICATE
FOR LESS THAN
ONE HUNDRED
SHARES

NUMBER 0473

SHARES *1*

SHARES
ONE HUNDRED DOLLARS
EACH

SHARES
ONE HUNDRED DOLLARS
EACH



ILLINOIS TRACTION COMPANY

INCORPORATED UNDER THE LAWS OF THE STATE OF MAINE

COUNTERSIGNED AT MONTREAL
NATIONAL TRUST COMPANY, LIMITED,
TRANSFER AGENT.

TRANSFER OFFICER.

BY
AND

This Certifies that *H. E. Chubbuck* is the owner of ~~ONE~~ *fully paid and* non-assessable shares of the par value of One Hundred Dollars (\$100) each in the Common Stock of the Illinois Traction Company, transferable only upon the books of the Company in person or by Attorney upon the surrender of this certificate. The Common Stock is subject to the rights of the holders of Preferred Stock. The Preferred is 6% cumulative and is preferred both as to dividends and capital. This Certificate shall not be valid until countersigned by the Transfer Agent, and by the Registrar of the Company. In Witness Whereof the Company has caused this certificate to be signed and its Corporate Seal to be hereto affixed by its duly authorized officers this **FEB 4 1914**

CANCELLED
JUL 11 1923

J. W. Brown
TREASURER.

G. M. G. G. G.
PRESIDENT.



BY
PRO MANAGER.

REGISTERED
MONTREAL TRUST COMPANY,
REG. STRAR.

1
2
3
4
5
6
7
8
9
0

25
SHARES

NUMBER A1432

SHARES 25

25
SHARES

SHARES
ONE HUNDRED DOLLARS
EACH



SHARES
ONE HUNDRED DOLLARS
EACH

ILLINOIS TRACTION COMPANY

INCORPORATED UNDER THE LAWS OF THE STATE OF MAINE

COUNTERSIGNED AT MONTREAL
NATIONAL TRUST COMPANY, LIMITED,
TRANSFER AGENT.

TRANSFER OFFICER

BY

AND

This Certifies that
is the owner of **SEVENTY FIVE** *fully paid and*
non-assessable shares of the par value of One Hundred Dollars (\$100) each in the
Common Stock of the Illinois Traction Company, transferable only upon the books of the
Company in person or by Attorney, upon the surrender of this certificate. The Common
Stock is subject to the rights of the holders of Preferred Stock. The Preferred is 6%
cumulative, and is preferred both as to dividends and capital. This Certificate shall
not be valid until countersigned by the Transfer Agent, and by the Registrar of the
Company. In Witness Whereof the Company has caused this certificate to be signed and its
Corporate Seal to be hereto affixed by its duly authorized officers this

BY

REGISTERED
MONTREAL TRUST COMPANY,
REGISTRAR

PRO MANAGER

[Signature]
Assistant TREASURER



[Signature]
VICE PRESIDENT

CERTIFICATE
FOR LESS THAN
ONE HUNDRED
SHARES

FOR
ONE HUNDRED
SHARES

ILLINOIS TRACTION COMPANY

INCORPORATED UNDER THE LAWS OF
THE STATE OF MAINE.

SHARES
15234

SHARES

COUNTERSIGNED AT MONTREAL
NATIONAL TRUST COMPANY, LIMITED,
TRANSFER AGENT.
BY *Arthur J. Mackenzie* TRANSFER OFFICER

This is to Certify that KINGSTONE & MACKENZIE

is the owner of FIVE Shares of the Preferred Capital Stock of the Illinois Traction Company of the par value of One Hundred Dollars each, fully paid and non-assessable. This stock is part of an issue of Preferred Stock created by vote of the Incorporators of the Company passed May 5th 1904, under authority of the laws of the State of Maine, and subject to increase under the provisions of the by-laws of the Company. The holders of the Preferred Stock are entitled to receive in each year a fixed yearly dividend of six per centum, payable quarterly out of the net earnings of the Company before any dividends shall be paid upon the Common Stock; such dividends shall accrue from the first day of January 1905, and will be cumulative, that is to say, that if in any year dividends amounting to six per centum are not paid on the Preferred Stock, the deficiency shall be a charge upon the net earnings of the Company, and shall be payable subsequently before any dividends are paid upon the Common Stock. The holders of the Preferred Stock will, in case of liquidation or dissolution of the Company, be entitled to receive out of the Company's assets the principal of their shares, together with the amount of any dividends then accrued as unpaid, before any amount is payable to the holders of the Common Stock. The holders of the Preferred Stock have no voting power in stockholders' meetings, unless default shall be made in the payment of a dividend due to them and such default shall continue for a period of three months. The authorized amount of the Preferred Stock may hereafter be increased at any time, provided the net earnings of the Company for the year next preceding the date of such increase shall amount to not less than nine per centum upon the total amount of the Preferred Stock including the amount of the proposed increase. The shares represented by this certificate are transferable only on the books of the Company by the owner in person or by his duly authorized attorney. This certificate shall not be valid until countersigned by the Transfer Agent and the Registrar of the Company.

In Witness Whereof the duly authorized officers of said Corporation have hereunto subscribed their names and caused the seal of the Corporation to be hereto affixed this MAY 10 1923

G. H. Weather
TREASURER AND STOCK OFFICER

W. M. Mackenzie
PRESIDENT

REGISTERED
MONTREAL TRUST COMPANY REGISTERED
BY *W. M. Mackenzie* PRO. MANAGER



CERTIFICATE FOR LESS THAN 100 SHARES

CERTIFICATE OF COMMON STOCK
PAR VALUE \$5

NUMBER
N02771



CERTIFICATE OF COMMON STOCK
PAR VALUE \$5

SHARES
-30-

CERTIFICATE FOR LESS THAN 100 SHARES

ILLINOIS TERMINAL RAILROAD COMPANY

INCORPORATED UNDER THE LAWS OF THE STATE OF ILLINOIS

THIS CERTIFICATE IS TRANSFERABLE IN THE CITY OF NEW YORK OR IN ALTON, ILLINOIS

This Certifies That **--WAYNE E WETZEL--**

--THIRTY--

is the owner of fully paid and non-assessable shares OF THE PAR VALUE OF \$5 EACH OF THE COMMON STOCK of Illinois Terminal Railroad Company

(hereinafter called the Corporation), transferable on the books of the Corporation by the holder hereof in person, or by duly authorized attorney, upon surrender of this Certificate properly endorsed. This certificate is not valid unless countersigned by the Transfer Agent and registered by the Registrar.

Witness the seal of the authorized officers.

Dated **APR 14 1948**

J. J. Cross
SECRETARY



A. D. Little
PRESIDENT

REGISTERED: APR 15 1948 THE NEW YORK TRUST COMPANY (NEW YORK) REGISTRAR

AUTHORIZED SIGNATURE.

COUNTERSIGNED BY GUARANTY TRUST COMPANY OF NEW YORK, (NEW YORK) TRANSFER AGENT, AUTHORIZED OFFICER.

Less than 100 Shares

Less than 100 Shares

No. O 3965

TEMPORARY CERTIFICATE
Exchangeable for definitive engraved certificate when ready for delivery

-75- SHARES

ILLINOIS TERMINAL RAILROAD COMPANY

INCORPORATED UNDER THE LAWS OF THE STATE OF ILLINOIS

CERTIFICATE OF COMMON STOCK

PAR VALUE \$5



THIS CERTIFIES That. --MISS CLAIRE P BERTHOLD--
--SEVENTY FIVE--

is the owner of fully paid
and non-assessable shares of the par value of \$5 each of the COMMON STOCK of

ILLINOIS TERMINAL RAILROAD COMPANY

(hereinafter called the Corporation), transferable on the books of the Corporation by the holder hereof in person, or by duly authorized attorney, upon surrender of this Certificate properly endorsed. This certificate is not valid unless countersigned by the Transfer Agent and registered by the Registrar.

WITNESS the seal of the Corporation and the signatures of its duly authorized officers.

Dated. JAN 31 1946

J. J. Cross
SECRETARY.



A. P. Titus
PRESIDENT.

Registrar.

THE NEW YORK TRUST COMPANY,
(New York)

Authorized Signature.

By

Countersigned:
GUARANTY TRUST COMPANY OF
(New York)
By
J. M. York,
Transfer Agent.

Authorized Officer.

FEB 1 - 1946

Registered:

100
SHARES

CERTIFICATE OF COMMON STOCK
PAR VALUE \$5

NUMBER
N2735



CERTIFICATE OF COMMON STOCK
PAR VALUE \$5

SHARES
100

ILLINOIS TERMINAL RAILROAD COMPANY

INCORPORATED UNDER THE LAWS OF THE STATE OF ILLINOIS

THIS CERTIFICATE IS TRANSFERABLE IN THE CITY OF NEW YORK OR IN ALTON, ILLINOIS

This Certifies That

—SCHIRMER, ATHERTON & CO.—

is the owner of **ONE HUNDRED** fully paid and
non-assessable shares OF THE PAR VALUE OF \$5 EACH OF THE COMMON STOCK of Illinois Terminal Railroad Company
(hereinafter called the Corporation), transferable on the books of the Corporation by the holder hereof
in person, or by duly authorized attorney, upon surrender of this certificate properly endorsed.
This certificate is not valid unless countersigned by the Transfer Agent and registered by the Registrar.

Witness the seal of the
authorized officers.

Corporation and the signatures of its duly
authorized officers.

Dated FEB 27 1947

J. Cress
SECRETARY.

A. P. Little
PRESIDENT.



REGISTERED:
THE NEW YORK TRUST COMPANY, NY, REGISTRAR,
(NEW YORK)
FEB 28 1947

AUTHORIZED SIGNATURE.

GUARANTY TRUST COMPANY OF NEW YORK,
(NEW YORK)
TRANSFER AGENT,
AUTHORIZED OFFICER.

100 Shares

100 Shares

No. 11385

TEMPORARY CERTIFICATE

Exchangeable for definitive engraved certificate when ready for delivery

— 100 — SHARES

ILLINOIS TERMINAL RAILROAD COMPANY

INCORPORATED UNDER THE LAWS OF THE STATE OF ILLINOIS

CERTIFICATE OF COMMON STOCK

PAR VALUE \$5

THIS CERTIFICATE IS TRANSFERABLE IN THE CITY OF NEW YORK OR IN ALTON, ILLINOIS

THIS CERTIFIES That LEO KOBRIN

is the owner of ONE HUNDRED fully paid and non-assessable shares of the par value of \$5 each of the COMMON STOCK of

ILLINOIS TERMINAL RAILROAD COMPANY

(hereinafter called the Corporation), transferable on the books of the Corporation by the holder hereof in person, or by duly authorized attorney, upon surrender of this Certificate properly endorsed. This certificate is not valid unless countersigned by the Transfer Agent and registered by the Registrar.

WITNESS the seal of the Corporation and the signatures of its duly authorized officers.

Dated JUL 2-1946

J. Gross
SECRETARY.



A. D. Titus
PRESIDENT.

Registered: JUL 3-1946 THE NEW YORK TRUST COMPANY, Registrar, (New York)

Authorized Signature.

Countersigned: GUARANTY TRUST COMPANY OF NEW YORK, (New York) Transfer Agent. By *[Signature]* Authorized Officer.

Incorporated under the laws of the State of Illinois

Illinois Terminal Transportation Co.

Number 98

Shares _____

AUTHORIZED CAPITAL STOCK
Five Thousand Shares Without Par Value

THIS CERTIFIES that _____ is the owner of

shares without par value, of the Common Capital Stock of ILLINOIS TERMINAL TRANSPORTATION CO., transferable in person or by duly authorized attorney upon the books of said corporation, upon surrender of this certificate properly endorsed. The shares represented hereby are fully paid and non-assessable, and are issued under and are subject to the provisions of the Charter and By-Laws of the Corporation, to all of which and to all lawful amendments thereto, the holder, by acceptance hereof, assents.

IN WITNESS WHEREOF said Corporation has caused this certificate to be signed by its proper officers and its corporate seal to be hereunto affixed this _____

Attest:

ILLINOIS TERMINAL TRANSPORTATION CO.

Secretary
Treasurer

Vice-President

CERTIFICATE FOR
MORE
THAN 100
SHARES

CERTIFICATE FOR
MORE
THAN 100
SHARES

Number
P308

Shares
10 00



THE NORTH AMERICAN COMPANY

INCORPORATED UNDER THE LAWS OF THE STATE OF NEW JERSEY.

THIS CERTIFICATE IS TRANSFERABLE EITHER IN THE CITY OF NEW YORK OR IN THE CITY OF ST. LOUIS

This is to Certify that

--LOUIS E. KILMARX--

---ONE THOUSAND---

is the owner of non-assessable shares,

OF THE COMMON STOCK, OF THE PAR VALUE OF \$10 EACH.

of The North American Company (hereinafter called the "Company"), transferable on the books of the Company by the holder hereof in person or by duly authorized attorney, upon surrender of this certificate, properly endorsed. A description of the different classes of stock of the Company, with the terms on which the respective classes of stock are created, is printed upon the back hereof, and this certificate and the shares represented hereby are issued and shall be subject to all the provisions of the Certificate of Organization of the Company and of the amendments thereto (copies of which are on file at the office of the Transfer Agent), to all of which the holder, by the acceptance hereof, assents. This certificate is not valid until countersigned by the Transfer Agent and registered by the Registrar.

Witness the facsimile signatures of the proper officers of the Company.

Dated **DEC 10 1941**

F. K. [Signature]

TREASURER

E. L. Shea

PRESIDENT

MISSISSIPPI VALLEY TRUST CO.
JUL 20 1941

THE CHASE NATIONAL BANK OF THE CITY OF NEW YORK, NEW YORK

ASSISTANT CASHIER

REGISTERED BY THE NORTH AMERICAN COMPANY, NEW YORK, N.Y. ASSISTANT TRANSFER AGENT

1000



1000

ILLINOIS TERMINAL RAILROAD EQUIPMENT TRUST, SERIES E, 3% SERIAL EQUIPMENT TRUST CERTIFICATE.

TOTAL ISSUE \$1,660,000.

NO.
707

DIVIDENDS AT THE RATE OF THREE PER CENT PER ANNUM
PAYABLE JANUARY 1 AND JULY 1.

NO.
707

ST. LOUIS UNION TRUST COMPANY, TRUSTEE.
PAR VALUE PAYABLE JANUARY 1, 1957.

ST. LOUIS UNION TRUST COMPANY, TRUSTEE UNDER AN AGREEMENT DATED AS OF JULY 1, 1952, BETWEEN H. G. POWELL, OF THE FIRST PART, ST. LOUIS UNION TRUST COMPANY, OF THE SECOND PART, AND ILLINOIS TERMINAL RAILROAD COMPANY, OF THE THIRD PART, HEREBY CERTIFIES THAT THE BEARER, OR, IF THIS CERTIFICATE BE REGISTERED AS TO PAR VALUE, THE REGISTERED HOLDER HEREOF, IS ENTITLED TO AN INTEREST OF THE PAR VALUE OF

ONE THOUSAND DOLLARS (\$1,000)

IN ILLINOIS TERMINAL RAILROAD EQUIPMENT TRUST, SERIES E, AND, AS HEREINAFTER MORE FULLY PROVIDED, IS ENTITLED TO THE PAYMENT OF SAID PAR VALUE ON JANUARY 1, 1957. UPON SURRENDER OF THIS CERTIFICATE TO THE UNDERSIGNED AT ITS PRINCIPAL OFFICE IN THE CITY OF ST. LOUIS, MISSOURI; THAT THE BEARER OF THE DIVIDEND WARRANTS HERETO ANNEXED IS ENTITLED TO PAYMENT, UNTIL SAID LAST MENTIONED DATE, OF DIVIDENDS ON SAID PAR VALUE AT THE RATE OF

THREE PER CENT (3%)

PER ANNUM FROM JULY 1, 1952, SEMI-ANNUALLY ON JANUARY 1 AND JULY 1 IN EACH YEAR, ACCORDING TO THE PROVISIONS OF THE AGREEMENT HEREINAFTER REFERRED TO, AND ACCORDING TO THE TENOR OF THE DIVIDEND WARRANTS HERETO ANNEXED, UPON PRESENTATION AND SURRENDER OF SUCH WARRANTS, AS THEY SEVERALLY MATURE, TO THE UNDERSIGNED AT ITS SAID OFFICE, BOTH THE PAR VALUE OF THIS CERTIFICATE AND THE DIVIDENDS THEREON BEING PAYABLE AT THE SAID OFFICE OF THE UNDERSIGNED IN LAWFUL MONEY OF THE UNITED STATES OF AMERICA, BUT ONLY FROM AND OUT OF RENTALS WHEN RECEIVED FOR THAT PURPOSE BY THE UNDERSIGNED TRUSTEE PURSUANT TO THE PROVISIONS OF SAID AGREEMENT DATED AS OF JULY 1, 1952, AND OF A LEASE OF CERTAIN RAILROAD EQUIPMENT MADE BY ST. LOUIS UNION TRUST COMPANY, TRUSTEE, TO ILLINOIS TERMINAL RAILROAD COMPANY, DATED AS OF JULY 1, 1952, OR FROM AND OUT OF MONEYS OTHERWISE RECEIVED BY THE TRUSTEE AND APPLICABLE THERETO AS PROVIDED IN SAID AGREEMENT.

THIS CERTIFICATE IS ONE OF AN ISSUE OF ONE THOUSAND SIX HUNDRED SIXTY (1,660) CERTIFICATES OF ONE THOUSAND DOLLARS (\$1,000) PAR VALUE EACH, SIMILAR EXCEPT AS TO DATES OF MATURITY, ALL ISSUED OR TO BE ISSUED UNDER SAID AGREEMENT, UNDER WHICH SAID RAILROAD EQUIPMENT (OR DEPOSITED CASH AND OTHER CASH, OR OBLIGATIONS OF THE UNITED STATES OF AMERICA IN WHICH SUCH DEPOSITED CASH AND OTHER CASH MAY BE INVESTED IN LIEU THEREOF, AS PROVIDED IN SAID AGREEMENT) AND SAID LEASE THEREOF ARE HELD BY SAID TRUSTEE IN TRUST FOR THE EQUAL BENEFIT OF THE HOLDERS OF THE INTERESTS REPRESENTED BY SAID CERTIFICATES, TO WHICH AGREEMENT AND LEASE, FILED WITH THE TRUSTEE AT ITS SAID OFFICE, REFERENCE IS MADE FOR A FULL STATEMENT OF THE RIGHTS

AND OBLIGATIONS OF THE COMPANY, THE DUTIES AND IMMUNITIES OF THE UNDERSIGNED AND THE RIGHTS OF THE BEARER OR REGISTERED HOLDER HEREOF.

THIS CERTIFICATE MAY BE REGISTERED AS TO PAR VALUE AT THE PRINCIPAL OFFICE OF THE TRUSTEE IN THE CITY OF ST. LOUIS, MISSOURI, IN THE NAME OF THE HOLDER HEREOF, AND SUCH REGISTRATION SHALL BE NOTED HEREON BY THE TRUSTEE. THEREAFTER TITLE TO THE INTEREST REPRESENTED BY THIS CERTIFICATE SHALL PASS ONLY BY TRANSFER REGISTERED AT SAID OFFICE UNLESS AND UNTIL A TRANSFER TO BEARER SHALL HAVE BEEN SIMILARLY REGISTERED AND NOTED HEREON. SUCH REGISTRATION SHALL APPLY ONLY TO THE PAR VALUE OF THIS CERTIFICATE AND NOT TO ITS DIVIDEND WARRANTS, WHICH SHALL CONTINUE TO BE PAYABLE TO BEARER AND TRANSFERABLE BY DELIVERY.

EVERY TAKER AND HOLDER OF THIS CERTIFICATE AND OF THE APPURTENANT DIVIDEND WARRANTS, BY ACCEPTING THE SAME, AGREES WITH THE UNDERSIGNED AND WITH EVERY SUBSEQUENT TAKER AND HOLDER HEREOF AND THEREOF: THAT THIS CERTIFICATE (UNLESS REGISTERED AS TO PAR VALUE) AND SUCH WARRANTS SHALL BE TRANSFERABLE WITH THE SAME EFFECT AS IN THE CASE OF A NEGOTIABLE INSTRUMENT PAYABLE TO BEARER, BY DELIVERY BY ANY PERSON HAVING POSSESSION OF THE SAME, HOWSOEVER SUCH POSSESSION MAY HAVE BEEN ACQUIRED; THAT THE UNDERSIGNED MAY TREAT THE BEARER OF THIS CERTIFICATE, OR THE REGISTERED HOLDER HEREOF IF THIS CERTIFICATE BE REGISTERED AS ABOVE PROVIDED, AND THE BEARER OF THE WARRANTS APPURTENANT HERETO WHETHER OR NOT THIS CERTIFICATE BE SO REGISTERED, AS THE ABSOLUTE OWNER OF THIS CERTIFICATE OR OF SAID WARRANTS AS THE CASE MAY BE, FOR ALL PURPOSES; AND THAT THE UNDERSIGNED SHALL NOT BE AFFECTED BY ANY NOTICE TO THE CONTRARY.

IN CASE OF DEFAULT IN THE PERFORMANCE OR OBSERVANCE OF ANY OF THE COVENANTS OF ILLINOIS TERMINAL RAILROAD COMPANY IN SAID AGREEMENT OR LEASE CONTAINED, THE PAR VALUE REPRESENTED BY THIS CERTIFICATE MAY BE DECLARED DUE AND PAYABLE, AND THE MATURITY THEREOF ACCELERATED, AS PROVIDED IN SAID AGREEMENT.

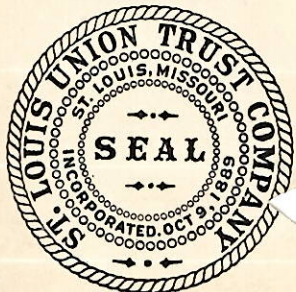
NEITHER THIS CERTIFICATE NOR THE DIVIDEND WARRANTS APPURTENANT HERETO SHALL BE DEEMED IN ANYWISE A PROMISE TO PAY OF THE UNDERSIGNED.

IN WITNESS WHEREOF, THE TRUSTEE HAS CAUSED THIS CERTIFICATE TO BE SIGNED BY ITS PRESIDENT OR ONE OF ITS VICE PRESIDENTS AND ITS CORPORATE SEAL TO BE HERETO AFFIXED AND TO BE ATTESTED BY ITS SECRETARY OR ONE OF ITS ASSISTANT SECRETARIES, AND HAS CAUSED DIVIDEND WARRANTS, BEARING THE FACSIMILE SIGNATURE OF ITS VICE PRESIDENT, TO BE ANNEXED HERETO, AS OF THE FIRST DAY OF JULY, 1952.

ST. LOUIS UNION TRUST COMPANY,
TRUSTEE.

ATTEST:

By

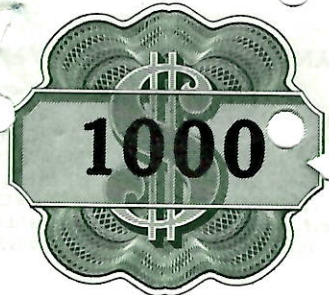
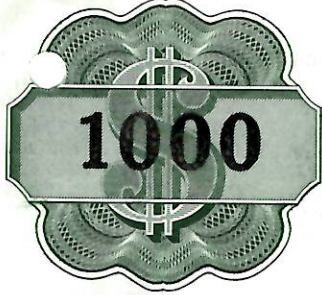


[Signature]

[Signature]

ASSISTANT SECRETARY.

VICE-PRESIDENT.



**ILLINOIS TERMINAL RAILROAD
EQUIPMENT TRUST, SERIES C,
2% SERIAL EQUIPMENT TRUST CERTIFICATE.**

TOTAL ISSUE \$1,030,000.

NO.
601

DIVIDENDS AT THE RATE OF TWO PER CENT
PER ANNUM PAYABLE JANUARY 1 AND JULY 1.
ST. LOUIS UNION TRUST COMPANY, TRUSTEE.
PAR VALUE PAYABLE JULY 1, 1953.

NO.
601

ST. LOUIS UNION TRUST COMPANY, TRUSTEE UNDER AN AGREEMENT DATED AS OF JULY 1, 1947, BETWEEN H. G. POWELL, OF THE FIRST PART, ST. LOUIS UNION TRUST COMPANY, OF THE SECOND PART, AND ILLINOIS TERMINAL RAILROAD COMPANY, OF THE THIRD PART, HEREBY CERTIFIES THAT THE BEARER, OR, IF THIS CERTIFICATE BE REGISTERED AS TO PAR VALUE, THE REGISTERED HOLDER HEREOF, IS ENTITLED TO AN INTEREST OF THE PAR VALUE OF

ONE THOUSAND DOLLARS (\$1,000)

IN ILLINOIS TERMINAL RAILROAD EQUIPMENT TRUST, SERIES C, AND, AS HERINAFTER MORE FULLY PROVIDED, IS ENTITLED TO THE PAYMENT OF SAID PAR VALUE ON JULY 1, 1953. UPON SURRENDER OF THIS CERTIFICATE TO THE UNDERSIGNED AT ITS PRINCIPAL OFFICE IN THE CITY OF ST. LOUIS, MISSOURI, THAT THE BEARER OF THE DIVIDEND WARRANTS HERETO ANNEXED IS ENTITLED TO PAYMENT UNTIL SAID LAST MENTIONED DATE, OF DIVIDENDS ON SAID PAR VALUE AT THE RATE OF TWO PER CENT (2%) PER ANNUM FROM JULY 1, 1947, SEMI-ANNUALLY ON JANUARY 1 AND JULY 1 IN EACH YEAR, ACCORDING TO THE PROVISIONS OF THE AGREEMENT HERINAFTER REFERRED TO, AND ACCORDING TO THE TENOR OF THE DIVIDEND WARRANTS HERETO ANNEXED. UPON PRESENTATION AND SURRENDER OF SUCH WARRANTS, AS THEY SEVERALLY MATURE, TO THE UNDERSIGNED AT ITS SAID OFFICE, BOTH THE PAR VALUE OF THIS CERTIFICATE AND THE DIVIDENDS THEREON BEING PAYABLE AT THE SAID OFFICE OF THE UNDERSIGNED IN LAWFUL MONEY OF THE UNITED STATES OF AMERICA, BUT ONLY FROM AND OUT OF RENTALS WHEN RECEIVED FOR THAT PURPOSE BY THE UNDERSIGNED TRUSTEE PURSUANT TO THE PROVISIONS OF SAID AGREEMENT DATED AS OF JULY 1, 1947, AND OF A LEASE OF CERTAIN RAILROAD EQUIPMENT MADE BY ST. LOUIS UNION TRUST COMPANY, TRUSTEE, TO ILLINOIS TERMINAL RAILROAD COMPANY, DATED AS OF JULY 1, 1947, OR FROM AND OUT OF MONEYS OTHERWISE RECEIVED BY THE TRUSTEE AND APPLICABLE THERETO AS PROVIDED IN SAID AGREEMENT.

THIS CERTIFICATE IS ONE OF AN ISSUE OF ONE THOUSAND THIRTY (1,030) CERTIFICATES OF ONE THOUSAND DOLLARS (\$1,000) PAR VALUE EACH, SIMILAR EXCEPT AS TO DATES OF MATURITY, ALL ISSUED OR TO BE ISSUED UNDER SAID AGREEMENT, UNDER WHICH SAID RAILROAD EQUIPMENT (OR DEPOSITED CASH IN LIEU THEREOF AS PROVIDED IN SAID AGREEMENT) AND SAID LEASE THEREOF ARE HELD BY SAID TRUSTEE IN TRUST FOR THE EQUAL BENEFIT OF THE HOLDERS OF THE INTERESTS REPRESENTED BY SAID CERTIFICATES, TO WHICH AGREEMENT AND LEASE, FILED WITH THE TRUSTEE AT ITS SAID OFFICE, REFERENCE IS MADE FOR A FULL STATEMENT OF THE RIGHTS AND OBLIGATIONS OF THE COMPANY.

THE DUTIES AND IMMUNITIES OF THE UNDERSIGNED AND THE RIGHTS OF THE BEARER OR REGISTERED HOLDER HEREOF.

THIS CERTIFICATE MAY BE REGISTERED AS TO PAR VALUE AT THE PRINCIPAL OFFICE OF THE TRUSTEE IN THE CITY OF ST. LOUIS, MISSOURI, IN THE NAME OF THE HOLDER HEREOF, AND SUCH REGISTRATION SHALL BE NOTED HEREON BY THE TRUSTEE. THEREAFTER TITLE TO THE INTEREST REPRESENTED BY THIS CERTIFICATE SHALL PASS ONLY BY TRANSFER REGISTERED AT SAID OFFICE UNLESS AND UNTIL A TRANSFER TO BEARER SHALL HAVE BEEN SIMILARLY REGISTERED AND NOTED HEREON. SUCH REGISTRATION SHALL APPLY ONLY TO THE PAR VALUE OF THIS CERTIFICATE AND NOT TO ITS DIVIDEND WARRANTS WHICH SHALL CONTINUE TO BE PAYABLE TO BEARER AND TRANSFERABLE BY DELIVERY.

EVERY TAKER AND HOLDER OF THIS CERTIFICATE AND OF THE APPURTENANT DIVIDEND WARRANTS, BY ACCEPTING THE SAME, AGREES WITH THE UNDERSIGNED AND WITH EVERY SUBSEQUENT TAKER AND HOLDER HEREOF AND THEREOF, THAT THIS CERTIFICATE (UNLESS REGISTERED AS TO PAR VALUE) AND SUCH WARRANTS SHALL BE TRANSFERABLE WITH THE SAME EFFECT AS IN THE CASE OF A NEGOTIABLE INSTRUMENT PAYABLE TO BEARER BY DELIVERY BY ANY PERSON HAVING POSSESSION OF THE SAME, HOWSOEVER SUCH POSSESSION MAY HAVE BEEN ACQUIRED; THAT THE UNDERSIGNED MAY TREAT THE BEARER OF THIS CERTIFICATE, OR THE REGISTERED HOLDER HEREOF IF THIS CERTIFICATE BE REGISTERED AS ABOVE PROVIDED, AND THE BEARER OF THE WARRANTS APPURTENANT HERETO, WHETHER OR NOT THIS CERTIFICATE BE SO REGISTERED, AS THE ABSOLUTE OWNER OF THIS CERTIFICATE OR OF SAID WARRANTS AS THE CASE MAY BE, FOR ALL PURPOSES; AND THAT THE UNDERSIGNED SHALL NOT BE AFFECTED BY ANY NOTICE TO THE CONTRARY.

IN CASE OF DEFAULT IN THE PERFORMANCE OR OBSERVANCE OF ANY OF THE COVENANTS OF ILLINOIS TERMINAL RAILROAD COMPANY IN SAID AGREEMENT OR LEASE CONTAINED, THE PAR VALUE REPRESENTED BY THIS CERTIFICATE MAY BE DECLARED DUE AND PAYABLE, AND THE MATURITY THEREOF ACCELERATED, AS PROVIDED IN SAID AGREEMENT.

NEITHER THIS CERTIFICATE NOR THE DIVIDEND WARRANTS APPURTENANT HERETO SHALL BE DEEMED IN ANYWISE A PROMISE TO PAY OF THE UNDERSIGNED.

IN WITNESS WHEREOF, THE TRUSTEE HAS CAUSED THIS CERTIFICATE TO BE SIGNED BY ITS PRESIDENT OR ONE OF ITS VICE PRESIDENTS AND ITS CORPORATE SEAL TO BE HEREUNTO AFFIXED AND TO BE ATTESTED BY ITS SECRETARY OR ONE OF ITS ASSISTANT SECRETARIES, AND HAS CAUSED DIVIDEND WARRANTS, BEARING THE FACSIMILE SIGNATURE OF ITS VICE PRESIDENT, TO BE ANNEXED HERETO, AS OF THE FIRST DAY OF JULY, 1947.



ST. LOUIS UNION TRUST COMPANY, TRUSTEE

ATTEST:

By

W. G. Frazer

ASSISTANT SECRETARY.

VICE-PRESIDENT.