

INCORPORATED UNDER THE LAWS OF THE STATE OF MONTANA



No. 459

thirty Shares

Waco-Custer Ditch Company

CUSTER, MONTANA

AUTHORIZED CAPITAL STOCK \$50,000.00 ASSESSABLE

THIS
CERTIFIES
THAT

John M. & Betty L. Grinstines is the owner of
thirty Shares of the Capital Stock of

Waco-Custer Ditch Company

transferable only on the books of the Corporation by the holder hereof in person or by Attorney upon surrender of this Certificate properly endorsed.

IN WITNESS WHEREOF, the said Corporation has caused this Certificate to be signed by its duly authorized officers and its Corporate Seal to be hereunto affixed
this *15th* day of *August* A.D. *2001*

Joseph H. Ruff
SECRETARY

William Keller
PRESIDENT

SHARES

\$20.00

EACH

CERTIFICATE
FOR
30
SHARES
of the
Capital Stock
OF
Waco-Custer Ditch Company
ISSUED TO
John Mc Betty L. Greenstein
DATE
August 15, 2001

NOTICE. THE SIGNATURE OF THIS ASSIGNMENT
MUST CORRESPOND WITH THE NAME AS WRITTEN UPON THE
FACE OF THE CERTIFICATE. IN EVERY PARTICULAR WITHOUT
ALTERATION OR ENLARGEMENT, OR ANY CHANGE WHATSOEVER.

For Value Received, hereby sell, assign, and transfer
note

Shares

of the Capital Stock represented by the within
Certificate, and do hereby irrevocably constitute and appoint
attorney
to transfer the said Stock on the books of the within named
Corporation, with full power of substitution in the premises.

Dated *19*

In presence of