

No. 1

1000 Shares.

KENTUCKY INDUSTRIAL CONSOLIDATION COMPANY.

This is to Certify, that the Kentucky Union Land Company
is the owner of one thousand shares of the Capital Preferred Stock of the
Kentucky Industrial Consolidation Company, of par value of One Hundred Dollars (\$100.00) each,
transferable only on the books of said Company, in person or by duly constituted attorney, this
Certificate being first surrendered.

In Witness Whereof, the said Company has caused its Corporate Seal to
be hereunto affixed, and this Certificate to be signed by the President, and countersigned
by the Secretary thereof.

Dated Clay City, Kentucky, this 1st day of December A. D., 1890.

Countersigned,

W. M. Brown Secretary.

F. D. Carley President.