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PANCOSMOS CORPORATION

organized under the Laws of the State
of New York.

COMMON STOCK TRUST CERTIFICATE.

THIS IS TO CERTIFY, that as hereinafter provided

—NICHOLAS ROERICH— will be entitled to receive a certificate or certificates for Sixty-three (63) shares of nominal or no par value common capital stock of PANCOSMOS CORPORATION on the 26 day of November 1934, and in the meantime to receive payments equal to the dividends, if any, collected by the undersigned voting trustees upon a like number of such shares standing in his name, and until after actual delivery of such stock certificates the voting trustees shall possess and shall be entitled to exercise all rights of every name and nature, including the right to vote in respect to any and all such stock, it being expressly stipulated that no voting right passes by or under this certificate or by or under any agreement express or implied.

This certificate is issued under and pursuant to the terms and conditions of a certain agreement dated the 26 day of November 1924, by and between certain of the stockholders of PANCOSMOS CORPORATION and the undersigned voting trustees.

This certificate is transferable only on the books of the undersigned voting trustees, by the registered holder either in person or by attorney duly authorized, according to the rules established for that purpose by the undersigned voting trustees, and on surrender hereof and cancellation or transfer the undersigned voting trustees may treat the registered holder as owner hereof for all purposes whatsoever, except that the delivery of stock certificates hereunder shall not be made without the surrender hereof.

This certificate is issued and cannot be sold or disposed of except subject to the terms of a stockholders' agreement, dated November 26, 1924 and filed with the records of this corporation.

IN WITNESS WHEREOF, the undersigned voting trustees have executed this certificate this 26 day of November, 1924.

Louis R. Schuch

N. Roerich

Maurice Lichtman

Francis P. Grant

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PANCOSMOS CORPORATION

VOTING TRUST CERTIFICATE

issued to

NICHOLAS ROERICH

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BLOOMBERG & BLOOMBERG
ATTORNEYS AND COUNSELORS AT LAW
1482 BROADWAY
NEW YORK