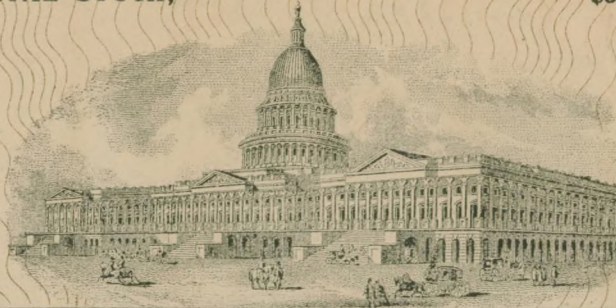


CAPITAL STOCK,

\$30,000.00

NUMBER
1524

SHARES
1



POSTMASTERS' ADVOCATE PUBLISHING COMPANY

WASHINGTON, D. C.

INCORPORATED 1907

This Certifies that

One

Louis P. Cole

is the owner of

Preferred Shares of the Capital Stock of

Postmasters' Advocate Publishing Company, fully paid and non-assessable,
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 to be sealed with the Seal of the Corporation
at Washington, D. C. this 24th day of March A.D. 1909

R. H. Thompson
Secretary

J. M. Stiles
President



SHARES

\$2.00

EACH

CERTIFICATE

FOR

1

SHARES

OF THE

Capital Stock

ISSUED TO

Louis P. Cole

DATED

March 24, 1909

*To Have, Received, hereby sold, assign and transfer
note
Shares of the Capital Stock represented by the within
Certificate, and do hereby irrevocably constitute and appoint
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

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.