This Declaration of Trust, made this 16th day of October 1922 by W. M. Woodruff, P. J. Troell, W. Cox, J. W. Rogan, M. P. Jeter, C. O. Wooley, E. R. Piper, L. McMillen, John W. Hawkins, J. O. Hayes hereinafter called Trustees.

Witnesseth: That whereas on the 16th day of October, 1922 there was conveyed

to said Trustees certain moneys, rights and interests and property rights as set forth in "Schedule A" identified by the signatures of the parties thereto to be held by them upon the trust hereinafter set forth, said conveyance being filed with said Trustees and reference to which is hereby made

Now, therefore, we, the said Trustees, acting and speaking in our own behalf and that of our future associates, trustees and their successors and associate trustees of us and all of them do hereby declare said trust as follows:

1. This declaration of trust shall be binding upon said trustees as well as future subscribers to shares, present holders or future purchasers of shares hereunder.

2. This association shall be designated trade and do business as the United States Cereal Association, and so far as practicable all business thereof shall be transacted and trust property and trust funds held under that name.

Place of Business.

3. The principal place of business of said Association shall be at Montevallo, Alabama.

Number of Trustees and Duration of Trust.

4. The trustees shall be ten (10) in number, except as hereinafter provided; each shall be a shareholder and all future trustees shall succeed to the title of the trust property and exercise full power and authority over the same as the original trustees thereto. They shall hold office until same becomes vacant by death resignation or removal, and in the event of any vacancy the remaining trustees may fill such vacancy by appointment of a suitable person or persons. This trust shall con-

time for twenty one years after the death of the last surviving original Trustee signing this agreement.

Trustees to Hold Title

5. The trustees shall hold the legal title to all property at any time belonging to the trust for the benefit of all shareholders from time to time of the Association, in proportion to the number of shares held by each, and they shall have absolute control, management and disposition without giving bond.

Authorized Shares

6. The beneficial interests in ~~trust~~ shall be divided into One Million (1,000,000.00) shares and as evidence of the ownership of said shares the trustees shall cause to be issued to each shareholder a negotiable certificate or certificates in such form as they may by resolution adopt, said shares to have nominal par value of $1.00 each.

The Shareholders.

7. The Shareholders of this association shall have no legal right to trust property or any title therein or the right to call for a partition or division of the same a dissolution of the trust or an accounting, but shares hereunder shall be personal property giving only rights in the instrument thereof specifically set forth, carrying only the right to a division of the profits and to a division of the trust funds upon the dissolution of the trust.

8. The death, insolvency or bankruptcy of any shareholder, the transfer of his or her interest by sale, gift devise or descent or otherwise, during the continuance of this trust shall

not operate as a dissolution of this trust nor shall it have any effect whatever upon the Association, its operation or mode of business but his or her heirs, assigns or representatives shall simply and only succeed to the rights of the original shareholder.

Non Liability of Trustees or Shareholders

9. It is hereby expressly declared that a trust and not a partnership, is hereby created, and neither the trustees nor the shareholders, present or future, shall ever be personally liable hereunder as partners or otherwise, and in every written contract or instrument or transaction creating liability, which the trustees shall enter into, it shall be expressly stipulated that no shareholder shall be liable and reference shall be made to this declaration of trust, and that no debts or liabilities shall be created unless the funds and resources of the Association are sufficient to liquidate the same.

10. No trustee hereunder shall be liable in any event for the act or ommission of his co-trustee or any other person whatsoever whether employed by such trustee or not, or for any thing other than his own personal breach of trust.

Notice of Trust Relation

11. The orders, requisitions, bill heads and stationery used by said trustees shall have printed thereon the following in substance: "Operating under a Declaration of Trust."

Trust Property Liable (6)

12. The trust funds and property of this Association shall stand primarily charged with the burden of the payment of all claims demands against and liabilities of the Association.

Purpose and Powers of Trust

13. The trustees are authorized in the name

of the Association to engage in the business of, (a) Leasing and purchasing the rights to buy land build factories and buying and selling such rights

b. Securing locations for branches for the selling of the products.

c. Producing, manufacturing and marketing products and selling same and producing the by-product thereof.

d. Building suitabee factories, mills and other means for the preservation transportation and merchandising One Minit Corn, One Minit Gravy or other pure food products.

e. Acquiring and exercising rights for the building of factories, mills and other means for transportation and merchandising One Minit Corn, One Minit Gravy, ~~One Minit Wheat~~ and other pure food products ~~for the nourishment and foodvalues~~ for mankind to corporations, municipalities or individuals.

f. Manufacturing and selling One Minit Corn One Minit Gravy, One Minit Wheat and other pure food products for the nourishment and food values for mankind

(g.) Acquiring and exercising rights for the transportation or conveyance and delivery of One Minit Corn, One Minit Gravy, and any other pure food product and any other agency for the good of humanity and pure food values for mankind to corporations, municipalities or individuals and providing means for such transportation or conveyance.

(h.) Acquiring, owning, managing, exchanging, selling or dealing in stocks, shares and securities of corporations, trusts or associations or individuals engaged in

whole or in part in any business above mentioned.

(i) Acquiring by purchase or otherwise such property, real or personal as to the trustees may seem proper and necessary for the purpose of carrying on the business and purpose of this trust.

(j) Engaging in any other business similar in character to those of any of these mentioned which the trustees shall deem expedient.

(k) Acquiring and exercising rights for the buying of machinery the transportation or moving of pure food products

(m) Producing, manufacturing and marketing of pure jells, jams, or other pure table deserts.

14. These trustees shall have as full power and discretion as if absolute owners to invest and reinvest, sell, transfer and convey any part or all of said trust funds or property, upon such terms and conditions as they may see fit. They may borrow money and mortgage or pledge, as security for such loan or loans, any property or funds of the Association.

Annual Meetings.

15. The trustees shall hold annual meetings at the principal place of business of the Association during of January, at which they shall choose one of their number who shall be the president of the association; another who shall be Secretary and another who shall be Treasurer and may provide and elect a Vice-President or General Manager.

Officers.

The officers shall hold their respective offices until the next annual meeting or until their successors are elected and qualified

The President shall be the chief executive officer of the association and will preside at all meetings when present, sign (with the Secretary) all certificates of shares all bills notes checks contracts and other instruments which may pertain to the business and affairs of the association and shall exercise general supervision over all business and affairs of the association. The Vice President if one be elected shall in the absence disability or refusal of the President to act perform the duties of the President and shall perform such other duties as may be prescribed by the trustees. The Secretary shall perform the duties usually incident to that office; he shall have charge of the associations seal, and shall sign and affix the seal of the association to such instruments as may be necessary, and shall have charge of the books of the association and shall make such reports as may be required by law or by the trustees.

The treasurer shall be the custodian of the funds and shall keep accurate records and accounts of all receipts, disbursements credits assets and liabilities and the general financial transactions of the Associations, and shall receive, hold and disburse all Association moneys, bills, notes, checks and other negotiable instruments as directed by the trustees.

In the absence of any officer or trustee the remaining officers or trustees present may have delegated to them the powers and duties to act for the time being.

Special Meetings.

16. Upon the written request of a majority of the trustees, the President shall call a special

meeting of the trustees or officers. Notice shall be mailed each officer or trustee at least five days prior to the date of such meeting or such notice may be waived by all in writing, and such notice shall specify the purpose for which the meeting is called and no other business than specified in the notice shall be transacted.

At any special meeting the trustees by a two-thirds vote may (1) change the principal place of business of the Association or establish branch offices; (2) remove a trustee or officer; (4) increase or diminish the amount of shares into which the beneficial interests in this trust shall be divided: provided that said amount of shares shall never be less than the amount outstanding and (5) transact such other business as may be specifically set forth in the notice of the meeting.

17. A majority of the trustees shall constitute a quorum and the decision of the majority of those present and acting at any time shall make valid any action taken.

Seal and certificates shall be signed by the president and secretary and bear the seal of the Association. No assessment shall ever be made upon the shareholders and the books of the Association shall always be open to their inspection. The Association shall have a seal and inscribed thereon shall be the name of the Association and also the word "Seal 192".

Annual Account

19. The trustees shall render an account annually or oftener if convenient and shall, upon request deliver or mail a copy to each shareholder.

May Provide Salaries.

The trustees may provide for the pay-

ment of salaries wages, fee and commissions to the officers clerks agents and other employees of the Association.

In Witness whereof, the said Trustees have hereunto set their hands in token of their acceptance of this trust on behalf of themselves and their successors and also in token of their assent to and approval of the terms and conditions thereof for themselves and their assigns the day and year first above written

W.M. Woodruff -
P.J. Kroell -
J.W. Cox
J.W. Rogan
M.P. Jeter
C.O. Woolley
E.R. Piper
L.M. McMillen
Jno. W. Hawkins
J.O. Hayes.

State of Alabama }
County of Shelby }

On this 16 day of Oct. 1922, before me J.R. Johnson a Justice of the Peace within and for said County and State personally appeared W.M. Woodruff, P.J. Kroell, J.W. Cox, J.W. Rogan, M.P. Jeter, C.O. Woolley, E.R. Piper, L.M. McMillen, Jno. W. Hawkins and J.O. Hayes who are personally known to me to be the persons whose names are subscribed to the foregoing instrument of writing of the parties thereto and acknowledged the same to be their free voluntary act and deed for the uses and purposes therein expressed.

In Witness whereof, I have hereunto set my hand and affixed my official seal at my office in the day and year first above written. J.R. Johnson
Justice of the Peace.

The State of Alabama}
Shelby County}

I, B.W. Weaver Judge of Probate, hereby certify that the within Declaration was filed in this office for record 16 day of Oct. 1922. at 2 o'clock P.M. and recorded in Deed Record 92 pages 321 and examined.

B.W. Weaver
Judge of Probate.