

CERTIFICATE # _____

MEMBERSHIP CERTIFICATE
EAST MONROE WATER CORPORATION

This is to certify that _____ is the duly registered owner of one membership in the EAST MONROE WATER CORPORATION, in consideration of his having paid to said corporation the sum of \$_____ and other valuable consideration.

Said certificate is subject to the following terms and consideration

- (a) This membership certificate, No. _____, is issued and accepted in accordance with and subject to the conditions and restrictions stipulated in the articles of incorporation, by-laws rules and regulations and amendments to the same of the EAST MONROE WATER CORPORATION.
- (b) Each member agrees to sell his/her membership certificate to the corporation for the same amount that was paid. Transfer(s) of membership certificate(s) shall be made only upon the books of the corporation, by surrendering the certificate(s) only to persons eligible to become members and only when the member transferring is free from indebtedness to the corporation. No offer of assignment of sale shall be made elsewhere.
- (c) Upon satisfactory proof of his/her authority each member shall be entitled to one (1) vote and no more on each matter submitted to a vote at any meeting of the members. If two or more persons hold a joint membership, they shall jointly be entitled to one (1) vote and no more on each matter submitted to a vote at any meeting of the members.

This certificate of membership being duly entered upon the books of the corporation shall be transferred only upon the surrender of this certificate by the holders thereof or their legal representatives but only with the approval of the board of directors of the corporation and only to persons eligible to become members of said corporation and only when the transferee is free from all indebtedness to the corporation.

Dated this _____ Day of _____, 20____

Attest for EAST MONROE WATER CORPORATION:

Secretary

President