

PEPPER TREE FARM STALLION EQUITY UNIT TRUST

UNIT CERTIFICATE

Certificate No. 11

for 50,000 Units.

This is to certify that:

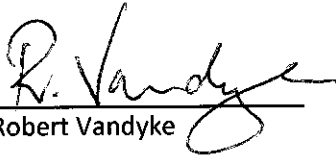
Nevada Superannuation Fund

Is the Registered Holder of the undermentioned Units in the above named Trust constituted by the Deed and entered in the Register of Unit Holders on the:

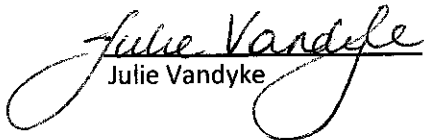
Date: 1/12/2012

Number of Units	Value per Unit	Amount Paid Per Unit (\$)	Total Amount Paid (\$)
<u>50,000</u>	<u>\$1.00</u>	<u>\$1.00</u>	<u>\$50,000.00</u>

Executed by and on behalf of Directors of the Trustee Company:


Robert Vandyke

1/12/2012
Date


Julie Vandyke

1/12/2012
Date