

Received of J. F. Jaudon stock certificate No. _____
for _____ shares par value \$ _____ Chevelier Corporation,
It being understood that I am holding this stock for the use, and
benefit and profit of J. F. Jaudon my holding and apparent ownership
of same being for the purpose of permitting me to attend various
stock holders meetings of the Chevelier Corporation and participating
in same as my best judgment directs, and for the interest and benefit
of J. F. Jaudon.

This January 26, 1927.

WATERMILL
BOND