

CERTIFICATE FOR \_\_\_\_\_ LLC

Certificate Number \_\_\_\_ % of Interests/Units

\_\_\_\_\_ LLC, an Iowa limited liability company (the "Company"), hereby certifies that \_\_\_\_\_ (the "Holder") is the registered owner under this Certificate of \_\_\_\_% of the limited liability company interests in the Company (the "Interests") OR \_\_\_\_ units of ownership in the Company (the "Units").

By acceptance of this Certificate, and as a condition to being entitled to any rights and/or benefits with respect to the Interests evidenced hereby, the Holder is deemed to have agreed to comply with and be bound by all the terms and conditions of the Company's Operating Agreement. The Company will furnish a copy of the Operating Agreement to the Holder without charge upon written request to the Company at its principal place of business.

Each limited liability company interest in the Company shall constitute a "security" within the meaning of, and governed by, (i) Article 8 of the Iowa Uniform Commercial Code (including Iowa Code Section 554.8102(1)(o) thereof) as in effect from time to time in the State of Iowa, and (ii) Article 8 of the Uniform Commercial Code of any other applicable jurisdiction that now or hereafter substantially includes the 1994 revisions to Article 8 thereof as adopted by the American Law Institute and the National Conference of Commissioners on Uniform State Laws and approved by the American Bar Association on February 14, 1995.

This Certificate shall be governed by and construed in accordance with the laws of the State of Iowa without regard to principles of conflicts of laws.

THE RIGHTS, POWERS, PREFERENCES, RESTRICTIONS (INCLUDING TRANSFER RESTRICTIONS) AND LIMITATIONS OF THE INTERESTS ARE SET FORTH IN, AND THIS CERTIFICATE AND THE INTERESTS REPRESENTED HEREBY ARE ISSUED AND SHALL IN ALL RESPECTS BE SUBJECT TO THE TERMS AND PROVISIONS OF, THE OPERATING AGREEMENT OF THE COMPANY, DATED \_\_\_\_\_, 20\_\_, AS THE SAME MAY BE AMENDED OR RESTATED FROM TIME TO TIME. THE TRANSFER OF THIS CERTIFICATE AND THE INTERESTS REPRESENTED HEREBY IS RESTRICTED AS DESCRIBED IN THE OPERATING AGREEMENT.

IN WITNESS WHEREOF, the Company has caused this Certificate to be executed by \_\_\_\_\_, the Manager of the Company, as of the date set forth below.

\_\_\_\_\_, LLC,  
an Iowa limited liability company

By: \_\_\_\_\_

Date: \_\_\_\_\_

(REVERSE SIDE OF CERTIFICATE  
FOR INTERESTS OF \_\_\_\_\_, LLC)

FOR VALUE RECEIVED, the undersigned hereby sells, assigns and transfers unto \_\_\_\_\_ (print or typewrite name of Transferee), \_\_\_\_\_ (insert Social Security or other taxpayer identification number of Transferee), the following specified percentage of Interests: \_\_\_\_\_ (identify the percentage of Interests being transferred), and irrevocably constitutes and appoints \_\_\_\_\_, as attorney-in-fact, to transfer the same on the books and records of the Company, with full power of substitution in the premises.

Dated: \_\_\_\_\_

Signature: \_\_\_\_\_  
(Transferor)

Address: