

be entitled to participate in the defense thereof. National shall not be liable for any settlement of any action or claim effected without its consent.

IN WITNESS WHEREOF, National, Emery and NDCC have caused the Merger Agreement to be executed as of the date first above written.

NATIONAL DISTILLERS AND CHEMICAL CORPORATION

Attest: *[Signature]*
Secretary
By *[Signature]*
C.E. Oman, Executive Vice President

EMERY INDUSTRIES, INC.

Attest: *[Signature]*
Secretary
By *[Signature]*
D.R. Hinkley, President

NDCC COMPANY

Attest: *[Signature]*
Secretary
By *[Signature]*
Ramsey E. Joslin, President

RES O.

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