

Sheet No.	Shares	Shares
1	4,669	4679
2	1,438	1458
3	1,431	1446
4	535	535
5	1,616	1624
6	699	744
7	50,442	49834
8	1,485	1805
9	2,292	2382
10	12,661	12661
11	1,601	1649
12	1,722	1227
13	1,408	1388
14	1,114	1114
15	1,713	1713
16	825	845
17	1,834	1834
18	3,720	3720
19	1,262	1514
20	7,078	7078
21	<u>733</u>	1028
Total - - -	100,278	100,278

Total - - - 100,278 shares

This is to certify that in accordance with the record of outstanding stock of the Sterling Automobile Company, as shown by certified list supplied to us by the company, there were issued and outstanding as of October 20th, 1916, One hundred thousand two hundred and seventy eight shares, and the above list is compiled from the record so furnished us and subsequent transfers made by ourselves.

Security Transfer & Registrar Co.



[Signature]
Secretary

[Signature]
President

New York April 18th, 1917.