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## NORFED

### AMERICAN LIBERTY CURRENCY - WAREHOUSE RECEIPTS As of March 31, 1999

WAREHOUSE RECEIPTS ISSUED	SILVER IN THE WAREHOUSE
\$10.00 Warehouse Receipts for one ounce of silver each:  5500 issued for 5500 ounces #A017001 to #A022400 #A000001 to #A000100	5500 ounces
\$5.00 Warehouse Receipts for one-half ounce of silver each:  4500 issued for 2250 ounces #A017001 to #A021400 #A000001 to #A000100	2250 ounces
\$1.00 Warehouse Receipts for one-tenth ounce of silver each:  24100 issued for 2410 ounces #A017001 to #A041000 #A000001 to #A000100	2410 ounces
Warehouse Receipts Redeemed:  None	Silver issued for redemption:  None
<b>TOTALS</b> <u>10,160 ounces</u>	<u>10,160 ounces</u>

NOTE: Warehouse Receipts numbered #A000101 through #A017000 have not been printed and are reserved expressly for special collector issues at a later date.

See Independent Auditor's Report