

We, the undersigned, members of the Board of Directors of Arthur Chevrolet Aviation Motors Corporation, hereby certify that Chevrolet Brothers Manufacturing Company, a corporation organized under the laws of the State of Indiana, with its principal place of business in the City of Indianapolis, Indiana, issued and had outstanding two hundred and fifty (250) shares of Preferred Stock of the par value of \$100.00 per share, authorized by its Charter, all of which Preferred Stock has been redeemed and cancelled by the company and said cancelled shares are now in the possession of the Secretary-Treasurer of said company.

A. Chynole  
Byron P. Puck  
Gordon S. Griffin  
Otto A. S. Guehrman

STATE OF INDIANA }  
COUNTY OF MARION } SS:

The undersigned, being first duly sworn, on their oath state: That they are members of the Board of Directors of Arthur Chevrolet Aviation Motors Corporation, formerly Chevrolet Brothers Manufacturing Company; that they are the same persons who executed the above certificate and that the statements contained in said certificate are true in truth and in fact.

A. Chynole  
Byron P. Puck  
Gordon S. Griffin  
Otto A. S. Guehrman

SUBSCRIBED and sworn to before me this 30th day of November, A. D. 1928.

My commission exp. Sept. 28, 1930.

Earl J. Cox  
Notary Public.