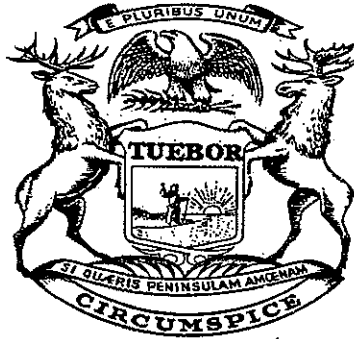


State of Michigan

SAMPLE:
Installment Seller License

License No. IS #



**Department of Labor and Economic Growth
Office of Financial and Insurance Services
Lansing, Michigan**

This is to certify that, effective **DATE**

DEALERSHIP NAME AND ADDRESS

is hereby duly LICENSED as an Installment Seller in the State of Michigan in accordance with the provisions of Act No. 27, Public Acts of 1950, Extra Session, the Motor Vehicle Sales Finance Act. This License is not transferable or assignable.



SIGNED AND DATED BY THE COMMISSIONER

This certificate shall be conspicuously displayed in the place of business specified herein.