



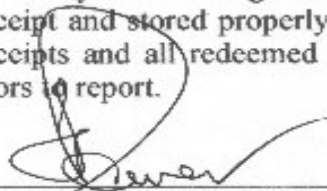
THE LIBERTY DOLLAR®  
INFLATION PROOF CURRENCY  
Legal Since 1998




**2003**  
**ANNUAL AUDIT & INSPECTION**  
**Fifth Year of Operation**

To Whom It May Concern:

It is agreed by the undersigned that we met on September 12, 2003 at Sunshine Minting Inc. in Coeur d' Alene and inspected and audited all facets of American Liberty Currency program distributed by NORFED. We find that all Warehouse Receipts issued by Sunshine Minting Inc. are 100% backed by .9999 fine gold and .999 fine silver as stated on each Warehouse Receipt and stored properly. We further find that all un-issued Warehouse Receipts and all redeemed certificates are accounted for, and there are no errors to report.

  
\_\_\_\_\_  
Mr. Tom Power for Sunshine Minting Inc.

  
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Ms. Ada M. Loper, CPA for Clark, Anderson McNelis

  
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Mr. Bernard von NotHaus for NORFED

  
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Ms. Sarah Bledsoe, Witness

  
\_\_\_\_\_  
Mr. Jason Pratt, Witness

NORFED - National Organization for the Repeal of the Federal Reserve Act and the Internal Revenue Code  
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