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Resolution Of The Keystone Neighbourhood Company, Inc.

RE: RESOLUTION TO APPLY EXCESS ALLOCATIONS TOWARDS THE SUBSEQUENT YEAR'S EXPENDITURES.

WHEREAS, The Keystone Neighbourhood Company is a Colorado corporation duly organized and existing under the laws of the State of Colorado: and

WHEREAS, the members desire that the corporation shall act in full accordance with the rulings and regulations of the Internal Revenue Service:

NOW, THEREFORE, the members hereby adopt the following resolution by and on behalf of The Keystone Neighbourhood Company:

RESOLVED, that excess membership income over membership expense collected by or paid to the Company for the year December 31, 1999, shall be applied against subsequent tax year membership income as provided by IRS Revenue Rulings 70-604.

The resolution is adopted and made part of the minutes of the meeting of July 3, 2000.

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