To Whom It May Concern:

The University of Northern Colorado, an agency of the State of Colorado, is exempt from city and state taxes. (Ref: CRS 39-26-114)

"Exemptions – disputes – credits or refunds. (1)(a) There shall be exempt from taxation under the provisions of this part 1 the following:

“(I) All sales to the United States government, to the state of Colorado, its departments and institutions, and the political subdivisions thereof in their governmental capacities only...."

CERTIFICATE OF EXEMPTION FOR COLORADO STATE SALES/USE TAX ONLY

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<th>USE ACCOUNT NUMBER</th>
<th>LIABILITY INFORMATION</th>
<th>ISSUE DATE</th>
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<td>AUG 25 2003</td>
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CARTER HALL RM 1002  GREELEY CO

COLO DEPT OF HIGHER EDUCATION
UNIVERSITY OF NORTHERN COLO
ACCOUNTING SERVICES
CAMPUS BOX 44
GREELEY CO 80639-0001

[Signature]
Executive Director
Department of Revenue