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STATE OF COLORADO

EXECUTIVE CHAMBERS

136 State Capitol
Denver, Colorado 80203-1792
Phone (303) 866-2471



Bill Owens
Governor

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EXECUTIVE ORDER

MEMBER

COLORADO STUDENT OBLIGATION BOND AUTHORITY BOARD OF DIRECTORS

ORDERED:

That the following named person be and she is hereby appointed to the:

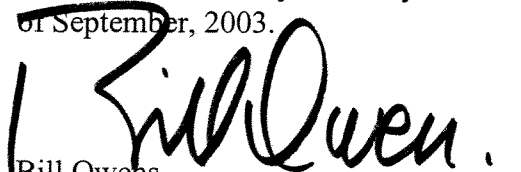
COLORADO STUDENT OBLIGATION BOND AUTHORITY BOARD OF DIRECTORS

for a term expiring July 31, 2004:

Debra A. Baldwin of Cherry Hills Village, Colorado, to fill the vacancy occasioned by the resignation of Knute S. Knudson of Grand Junction, Colorado, appointed.



GIVEN under my hand and the
Executive Seal of the State of
Colorado, this twenty-third day
of September, 2003.


Bill Owens
Governor