

2014-10

RESOLUTION

WHEREAS, the La Plata Electric Association, Inc. purchased 129.637 shares of non-voting Preferred Stock in September of 2010 (the “Preferred Stock”) from FastTrack Communications, Inc. (“FastTrack”); and

WHEREAS, the *Corporation and Shareholders Agreement* executed concurrently with this issuance of the Preferred Stock provides FastTrack’s shareholders with the authority to redeem the Preferred Stock; and

WHEREAS, FastTrack has formerly requested that each shareholder redeem the Preferred Stock.

NOW THEREFORE BE IT RESOLVED by the Board of Directors of La Plata Electric Association, Inc., as shareholder of FastTrack, a request for FastTrack to redeem, on or before June 30, 2014, LPEA’s 129.637 shares of Preferred Stock at the fair market value of \$768,846.00 (\$5,930.76 per share).

BE IT FURTHER RESOLVED THAT upon receipt of FastTrack’s payment to La Plata Electric Association, Inc. in the amount of \$768,846.00, the CEO of La Plata Electric Association, Inc. is authorized to tender to FastTrack the Preferred Stock shareholder certificates and/or to sign such further documents to acknowledge the redemption of the Preferred Stock contemplated and approved by this Resolution.

I, Ken Fox, Secretary of La Plata Electric Association, Inc., do hereby certify that the above is a true and correct copy of the resolution adopted by the Board of Directors of La Plata Electric Association, Inc., at a regular meeting held in Durango, Colorado, on April 16, 2014, at which meeting a quorum of directors was present and voting.



Ken Fox, Secretary

Dated at Durango, Colorado this 16th day of April 2014