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Columbine Venture Fund Letter

Columbine Venture Funds

Duane Pearsall

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January 28, 1994

TO THE LIMITED PARTNERS OF
COLUMBINE VENTURE FUND, LTD.

As we originally announced at the Annual Meeting last January, Duane Pearsall has elected to retire as a general partner of Columbine effective October 31, 1993. We will, of course, miss Duane and wish him all the best.

Pursuant to the limited partnership agreement of Columbine Venture Fund, Ltd., the consent of two-thirds in interest of the limited partners is needed before Duane's retirement can be effected. By this letter we are requesting that, notwithstanding the provisions of the partnership agreement, you consent to Duane's withdrawal and the continuation of the partnership with Sherman Muller and Terry Winters as the general partners of Columbine Venture Management I, L.P.

Assuming that this proposal is satisfactory, please countersign the enclosed copy of this letter and return it to my attention.

If you have any questions, please do not hesitate to call.

REVIEWED AND AGREED TO:

GENERAL PARTNER
COLUMBINE VENTURE MANAGEMENT I

By: _____________________________
   Sherman J. Muller

LIMITED PARTNER

______________________________
Duane D. Pearsall

(Type or print name of Limited Partner)

By: _____________________________
   ______________________________
   (Signature)

Title: ____________________________
       2/1/94