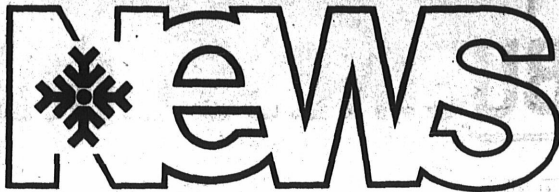


**Community
Enterprise
Development
Corporation
of Alaska**



1011 E. Tudor Road, Suite 210
Anchorage, Alaska 99503

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CEDC Sales, Inc., Board to meet

CEDC Sales, Inc. is the wholly owned subsidiary of CEDC of Alaska which purchased and operates the Alaska Commercial Company. The seven member board of directors of CEDC Sales, Inc. is appointed by the Executive Committee and Board of Directors of CEDC of Alaska.

The CEDC Sales board is charged with setting policy for the management and operation of Alaska Commercial Company, in accordance with policies established by the Board of Directors of CEDC of Alaska. Reports on the activities of CEDC Sales are made to Executive Committee and Board of Directors of CEDC of Alaska

at their regularly scheduled meetings. The CEDC Sales board meets every six to eight weeks, generally in conjunction with a meeting of the Executive Committee of CEDC of Alaska.

This board recently held a meeting in Anchorage following the grand opening of the AC Company's new store in McGrath. At this meeting the board considered expansion possibilities, the upgrading of facilities and real estate considerations, and reviewed a profit-sharing plan for store employees.

The next meeting of the board of CEDC Sales is scheduled for September 25th.