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From:

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To:

Cc:

Subject: RE: Signature on Extension

If neither partner is a manager, then both would be deemed member-managers under Treas. Reg. 301.6231(a)(7)-2. In the absence of a designation, then the member-manager with the largest profits interest would be TMP by operation of law under section 6231(a)(7)(B). If the TMP is an entity, its manager under state law would sign for it.