

LAW OFFICES OF
NORDMAN, CORMANY, HAIR & COMPTON

1000 TOWN CENTER DRIVE
SIXTH FLOOR
POST OFFICE BOX 9100
OXNARD, CALIFORNIA 93036-1132
(805) 485-1000

6TH FLOOR FAX (805) 988-8387
5TH FLOOR FAX (805) 988-8397

WILLIAM H. HAIR
ROBERT L. COMPTON
MARCL. CHARNEY
RONALD H. GILL
LARRY L. HINES
KENNETH M. HIGH, JR.
MICHAEL C. O'BRIEN
RANDALL H. GEORGE
JANET ANNE REESE
PAUL W. KURZEKA
ANTHONY H. TREMBLEY
JONATHAN FRASER LIGHT
WILLIAM E. WINFIELD
CHRISTOPHER K. KITASAKI
SCOTT B. SAMSKY
GUY C. PARVEX, JR.
GLENN J. DICKINSON
NANCY MILLER
JOEL MARK
SUSAN M. SEEMILLER
DIEN LE
BRIAN NOMI
ANTHONY M. RAMOS
MARIA L. CAPRITTO
CURTIS A. GRAHAM
MATTHEW R. BOGOSIAN
MELISSA H. SAYER
GLENN A. FULLER
MEGHAN B. CLARK

BEN E. NORDMAN
(1913-1985)
RALPH L. CORMANY
(1921-2002)

LOUIS A. CAPPADONA
PHILIP C. DRESCHER
KENNETH J. HOVET
DIANE L. BECKER
(OF COUNSEL)

16133 VENTURA BOULEVARD
PENTHOUSE A
ENCINO, CALIFORNIA 91436
(818) 988-8080
FAX (818) 789-0947

WRITER'S DIRECT DIAL
NUMBER
(805) 988-8332

WRITER'S E-MAIL ADDRESS
mncapritto@nchc.com

October 4, 2002

State of California
Franchise Tax Board
Post Office Box 1286
Rancho Cordova, California 95741-1286

Re: University Glen Corporation

Dear Sir or Madam:

Enclosed is a copy of the federal determination letter which states University Glen Corporation is exempt from federal income tax under Internal Revenue Code Section 501(a) as an organization described in Section 501(c)(3) of the Internal Revenue Code.

Please complete processing of the Exemption Application. If you need any additional information, please contact me.

Very truly yours,

NORDMAN, CORMANY, HAIR & COMPTON



Maria L. Capritto

/mc

Enclosure

cc: Ms. Joanne Coville
Mr. Kenneth M. High, Jr.

Copy to Ken High

INTERNAL REVENUE SERVICE
P. O. BOX 2508
CINCINNATI, OH 45201

DEPARTMENT OF THE TREASURY

Date: **SEP 05 2002**

UNIVERSITY GLEN CORPORATION
C/O JOANNE COVILLE
ONE UNIVERSITY DR
CAMARILLO, CA 93012

Employer Identification Number:
73-1633096
DLN:
17053152704022
Contact Person:
JOAN C KISER ID# 31217
Contact Telephone Number:
(877) 829-5500
Accounting Period Ending:
June 30
Form 990 Required:
Yes
Addendum Applies:
No

Dear Applicant:

Based on information supplied, and assuming your operations will be as stated in your application for recognition of exemption, we have determined you are exempt from federal income tax under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3).

We have further determined that you are not a private foundation within the meaning of section 509(a) of the Code, because you are an organization described in section 509(a)(3).

If your sources of support, or your purposes, character, or method of operation change, please let us know so we can consider the effect of the change on your exempt status and foundation status. In the case of an amendment to your organizational document or bylaws, please send us a copy of the amended document or bylaws. Also, you should inform us of all changes in your name or address.

As of January 1, 1984, you are liable for taxes under the Federal Insurance Contributions Act (social security taxes) on remuneration of \$100 or more you pay to each of your employees during a calendar year. You are not liable for the tax imposed under the Federal Unemployment Tax Act (FUTA).

Since you are not a private foundation, you are not subject to the excise taxes under Chapter 42 of the Code. However, if you are involved in an excess benefit transaction, that transaction might be subject to the excise taxes of section 4958. Additionally, you are not automatically exempt from other federal excise taxes. If you have any questions about excise, employment, or other federal taxes, please contact your key district office.

Grantors and contributors may rely on this determination unless the Internal Revenue Service publishes notice to the contrary. However, if you lose your section 509(a)(3) status, a grantor or contributor may not rely on this determination if he or she was in part responsible for, or was aware of, the act or failure to act, or the substantial or material change on the

-2-

UNIVERSITY GLEN CORPORATION

part of the organization that resulted in your loss of such status, or if he or she acquired knowledge that the Internal Revenue Service had given notice that you would no longer be classified as a section 509(a)(3) organization.

Donors may deduct contributions to you as provided in section 170 of the Code. Bequests, legacies, devises, transfers, or gifts to you or for your use are deductible for federal estate and gift tax purposes if they meet the applicable provisions of Code sections 2055, 2106, and 2522.

Contribution deductions are allowable to donors only to the extent that their contributions are gifts, with no consideration received. Ticket purchases and similar payments in conjunction with fundraising events may not necessarily qualify as deductible contributions, depending on the circumstances. See Revenue Ruling 67-246, published in Cumulative Bulletin 1967-2, on page 104, which sets forth guidelines regarding the deductibility, as charitable contributions, of payments made by taxpayers for admission to or other participation in fundraising activities for charity.

In the heading of this letter we have indicated whether you must file Form 990, Return of Organization Exempt From Income Tax. If Yes is indicated, you are required to file Form 990 only if your gross receipts each year are normally more than \$25,000. However, if you receive a Form 990 package in the mail, please file the return even if you do not exceed the gross receipts test. If you are not required to file, simply attach the label provided, check the box in the heading to indicate that your annual gross receipts are normally \$25,000 or less, and sign the return.

If a return is required, it must be filed by the 15th day of the fifth month after the end of your annual accounting period. A penalty of \$20 a day is charged when a return is filed late, unless there is reasonable cause for the delay. However, the maximum penalty charged cannot exceed \$10,000 or 5 percent of your gross receipts for the year, whichever is less. For organizations with gross receipts exceeding \$1,000,000 in any year, the penalty is \$100 per day per return, unless there is reasonable cause for the delay. The maximum penalty for an organization with gross receipts exceeding \$1,000,000 shall not exceed \$50,000. This penalty may also be charged if a return is not complete, so be sure your return is complete before you file it.

You are required to make your annual information return, Form 990 or Form 990-EZ, available for public inspection for three years after the later of the due date of the return or the date the return is filed. You are also required to make available for public inspection your exemption application, any supporting documents, and your exemption letter. Copies of these documents are also required to be provided to any individual upon written or in person request without charge other than reasonable fees for copying and postage. You may fulfill this requirement by placing these documents on the Internet. Penalties may be imposed for failure to comply with these requirements. Additional information is available in Publication 557, Tax-Exempt Status for Your Organization, or you may call our toll free number shown above.

Letter 947 (DO/CG)

-3-

UNIVERSITY GLEN CORPORATION

You are not required to file federal income tax returns unless you are subject to the tax on unrelated business income under section 511 of the Code. If you are subject to this tax, you must file an income tax return on Form 990-T, Exempt Organization Business Income Tax Return. In this letter we are not determining whether any of your present or proposed activities are unrelated trade or business as defined in section 513 of the Code.

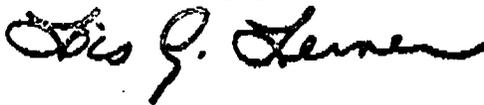
You need an employer identification number even if you have no employees. If an employer identification number was not entered on your application, a number will be assigned to you and you will be advised of it. Please use that number on all returns you file and in all correspondence with the Internal Revenue Service.

If we have indicated in the heading of this letter that an addendum applies, the enclosed addendum is an integral part of this letter.

Because this letter could help resolve any questions about your exempt status and foundation status, you should keep it in your permanent records.

If you have any questions, please contact the person whose name and telephone number are shown in the heading of this letter.

Sincerely yours,



for

Lois G. Lerner
Director, Exempt Organizations