

**Application for Recognition of Exemption
Under Section 501(c)(3) of the Internal Revenue Code**

Read the instructions for each Part carefully.

A User Fee must be attached to this application.

If the required information and appropriate documents are not submitted along with Form 8718 (with payment of the appropriate user fee), the application may be returned to you.

Complete the Procedural Checklist on page 7 of the instructions.

Part I Identification of Applicant

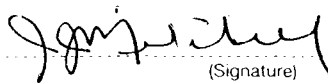
1a Full name of organization (as shown in organizing document) University of Northern Iowa Properties Corporation		2 Employer identification number (EIN) (If none, see page 2 of the instructions.) 39 1896366
1b c/o Name (if applicable) c/o University of Northern Iowa Foundation		3 Name and telephone number of person to be contacted if additional information is needed Steven D. Moore (319) 277-6830
1c Address (number and street) University of Northern Iowa 205 Commons	Room/Suite	
1d City or town, state, and ZIP code Cedar Falls, IA		4 Month the annual accounting period ends June
5 Date incorporated or formed May 9, 1997	6 Activity codes (See page 3 of the instructions.) 602 927 912	7 Check here if applying under section: a <input type="checkbox"/> 501(e) b <input type="checkbox"/> 501(f) c <input type="checkbox"/> 501(k)
8 Did the organization previously apply for recognition of exemption under this Code section or under any other section of the Code? If "Yes," attach an explanation. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
9 Is the organization required to file Form 990 (or Form 990-EZ)? If "No," attach an explanation (see page 3 of the Specific Instructions). <input type="checkbox"/> N/A <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
10 Has the organization filed Federal income tax returns or exempt organization information returns? If "Yes," state the form numbers, years filed, and Internal Revenue office where filed. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

11 Check the box for the type of organization. ATTACH A CONFORMED COPY OF THE CORRESPONDING ORGANIZING DOCUMENTS TO THE APPLICATION BEFORE MAILING. (See **Specific Instructions for Part I, Line 11**, on page 3.) Get **Pub. 557, Tax-Exempt Status for Your Organization**, for examples of organizational documents.)

- a Corporation—Attach a copy of the Articles of Incorporation (including amendments and restatements) showing approval by the appropriate state official; also include a copy of the bylaws.
- b Trust— Attach a copy of the Trust Indenture or Agreement, including all appropriate signatures and dates.
- c Association— Attach a copy of the Articles of Association, Constitution, or other creating document, with a declaration (see instructions) or other evidence the organization was formed by adoption of the document by more than one person; also include a copy of the bylaws.

If the organization is a corporation or an unincorporated association that has not yet adopted bylaws, check here

I declare under the penalties of perjury that I am authorized to sign this application on behalf of the above organization and that I have examined this application, including the accompanying schedules and attachments, and to the best of my knowledge it is true, correct, and complete.

Please Sign Here ▶	 (Signature) J. Joe Mitchell	President (Title or authority of signer)	8/24/98 (Date)
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Part II Activities and Operational Information

- 1 Provide a detailed narrative description of all the activities of the organization—past, present, and planned. **Do not merely refer to or repeat the language in the organizational document.** List each activity separately in the order of importance based on the relative time and other resources devoted to the activity. Indicate the percentage of time for each activity. Each description should include, as a minimum, the following: (a) a detailed description of the activity including its purpose and how each activity furthers your exempt purpose; (b) when the activity was or will be initiated; and (c) where and by whom the activity will be conducted.

See attachment

-
- 2 What are or will be the organization's sources of financial support? List in order of size.

See attachment

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- 3 Describe the organization's fundraising program, both actual and planned, and explain to what extent it has been put into effect. Include details of fundraising activities such as selective mailings, formation of fundraising committees, use of volunteers or professional fundraisers, etc. Attach representative copies of solicitations for financial support.

See attachment

Part II Activities and Operational Information (Continued)

4 Give the following information about the organization's governing body:

a Names, addresses, and titles of officers, directors, trustees, etc.

b Annual compensation

See attached list

c Do any of the above persons serve as members of the governing body by reason of being public officials or being appointed by public officials? Yes No
If "Yes," name those persons and explain the basis of their selection or appointment.

d Are any members of the organization's governing body "disqualified persons" with respect to the organization (other than by reason of being a member of the governing body) or do any of the members have either a business or family relationship with "disqualified persons"? (See **Specific Instructions** for Part II, Line 4d, on page 3.) Yes No
If "Yes," explain.

5 Does the organization control or is it controlled by any other organization? Yes No
Is the organization the outgrowth of (or successor to) another organization, or does it have a special relationship with another organization by reason of interlocking directorates or other factors? Yes No
If either of these questions is answered "Yes," explain.

See attached sheet

6 Does or will the organization directly or indirectly engage in any of the following transactions with any political organization or other exempt organization (other than a 501(c)(3) organization): (a) grants; (b) purchases or sales of assets; (c) rental of facilities or equipment; (d) loans or loan guarantees; (e) reimbursement arrangements; (f) performance of services, membership, or fundraising solicitations; or (g) sharing of facilities, equipment, mailing lists or other assets, or paid employees? Yes No
If "Yes," explain fully and identify the other organizations involved.

7 Is the organization financially accountable to any other organization? Yes No
If "Yes," explain and identify the other organization. Include details concerning accountability or attach copies of reports if any have been submitted.

The organization is not financially accountable to any other organization, except that in an indirect sense, it is accountable to the University of Northern Iowa Foundation. See Item 5 above.

Part II Activities and Operational Information (Continued)

8 What assets does the organization have that are used in the performance of its exempt function? (Do not include property producing investment income.) If any assets are not fully operational, explain their status, what additional steps remain to be completed, and when such final steps will be taken. If "None," indicate "N/A." None. Since the organization is operated, supervised and controlled by the University of Northern Iowa Foundation, the organization will use the assets of that foundation in performing its functions.

9 Will the organization be the beneficiary of tax-exempt bond financing within the next 2 years? Yes No

10a Will any of the organization's facilities or operations be managed by another organization or individual under a contractual agreement? Yes No

b Is the organization a party to any leases? Yes No
If either of these questions is answered "Yes," attach a copy of the contracts and explain the relationship between the applicant and the other parties.

11 Is the organization a membership organization? Yes No

If "Yes," complete the following:

a Describe the organization's membership requirements and attach a schedule of membership fees and dues.

b Describe the organization's present and proposed efforts to attract members and attach a copy of any descriptive literature or promotional material used for this purpose.

c What benefits do (or will) the members receive in exchange for their payment of dues?

12a If the organization provides benefits, services, or products, are the recipients required, or will they be required, to pay for them? N/A Yes No
If "Yes," explain how the charges are determined and attach a copy of the current fee schedule.

b Does or will the organization limit its benefits, services, or products to specific individuals or classes of individuals? N/A Yes No
If "Yes," explain how the recipients or beneficiaries are or will be selected.

13 Does or will the organization attempt to influence legislation? Yes No
If "Yes," explain. Also, give an estimate of the percentage of the organization's time and funds that it devotes or plans to devote to this activity.

14 Does or will the organization intervene in any way in political campaigns, including the publication or distribution of statements? Yes No
If "Yes," explain fully.

Part III Technical Requirements

1 Are you filing Form 1023 within 15 months from the end of the month in which your organization was created or formed? Yes No
If you answer "Yes," do not answer questions on lines 2 through 7 below.

2 If one of the exceptions to the 15-month filing requirement shown below applies, check the appropriate box and proceed to question 8.

Exceptions—You are not required to file an exemption application within 15 months if the organization:

- a Is a church, interchurch organization of local units of a church, a convention or association of churches, or an integrated auxiliary of a church. See Specific Instructions, Line 2a, on page 4;
- b Is not a private foundation and normally has gross receipts of not more than \$5,000 in each tax year; or
- c Is a subordinate organization covered by a group exemption letter, but only if the parent or supervisory organization timely submitted a notice covering the subordinate.

3 If the organization does not meet any of the exceptions on line 2 above, are you filing Form 1023 within 27 months from the end of the month in which the organization was created or formed? Yes No

If "Yes," your organization qualifies under section 4.01 of Rev. Proc. 92-85, 1992-2 C.B. 490, for an automatic 12-month extension of the 15-month filing requirement. Do not answer questions 4 through 7.

If "No," answer question 4.

4 If you answer "No" to question 3, has the organization been contacted by the IRS regarding its failure to file Form 1023 within 27 months from the end of the month in which the organization was created or formed? Yes No

If "No," your organization is requesting an extension of time to apply under the "reasonable action and good faith" requirements of section 5.01 of Rev. Proc. 92-85. Do not answer questions 5 through 7.

If "Yes," answer question 5.

5 If you answer "Yes" to question 4, does the organization wish to request relief from the 15-month filing requirement? Yes No

If "Yes," give the reasons for not filing this application prior to being contacted by the IRS. See Specific Instructions, Line 5, on page 4 before completing this item. Do not answer questions 6 and 7.

If "No," answer question 6.

6 If you answer "No" to question 5, your organization's qualification as a section 501(c)(3) organization can be recognized only from the date this application is filed with your key District Director. Therefore, do you want us to consider the application as a request for recognition of exemption as a section 501(c)(3) organization from the date the application is received and not retroactively to the date the organization was created or formed? Yes No

7 If you answer "Yes" to question 6 above and wish to request recognition of section 501(c)(4) status for the period beginning with the date the organization was formed and ending with the date the Form 1023 application was received (the effective date of the organization's section 501(c)(3) status), check here and attach a completed page 1 of Form 1024 to this application.

Part III Technical Requirements (Continued)

8 Is the organization a private foundation?

- Yes (Answer question 9.)
 No (Answer question 10 and proceed as instructed.)

9 If you answer "Yes" to question 8, does the organization claim to be a private operating foundation?

- Yes (Complete Schedule E.)
 No

After answering question 9 on this line, go to line 15 on page 7.

10 If you answer "No" to question 8, indicate the public charity classification the organization is requesting by checking the box below that most appropriately applies:

THE ORGANIZATION IS NOT A PRIVATE FOUNDATION BECAUSE IT QUALIFIES:

- | | | |
|---|---|--|
| a | <input type="checkbox"/> As a church or a convention or association of churches
(CHURCHES MUST COMPLETE SCHEDULE A.) | Sections 509(a)(1)
and 170(b)(1)(A)(i) |
| b | <input type="checkbox"/> As a school (MUST COMPLETE SCHEDULE B.) | Sections 509(a)(1)
and 170(b)(1)(A)(ii) |
| c | <input type="checkbox"/> As a hospital or a cooperative hospital service organization, or a
medical research organization operated in conjunction with a
hospital (MUST COMPLETE SCHEDULE C.) | Sections 509(a)(1)
and 170(b)(1)(A)(iii) |
| d | <input type="checkbox"/> As a governmental unit described in section 170(c)(1). | Sections 509(a)(1)
and 170(b)(1)(A)(v) |
| e | <input checked="" type="checkbox"/> As being operated solely for the benefit of, or in connection with,
one or more of the organizations described in a through d, g, h, or i
(MUST COMPLETE SCHEDULE D.) | Section 509(a)(3) |
| f | <input type="checkbox"/> As being organized and operated exclusively for testing for public
safety. | Section 509(a)(4) |
| g | <input type="checkbox"/> As being operated for the benefit of a college or university that is
owned or operated by a governmental unit. | Sections 509(a)(1)
and 170(b)(1)(A)(iv) |
| h | <input type="checkbox"/> As receiving a substantial part of its support in the form of
contributions from publicly supported organizations, from a
governmental unit, or from the general public. | Sections 509(a)(1)
and 170(b)(1)(A)(vi) |
| i | <input type="checkbox"/> As normally receiving not more than one-third of its support from
gross investment income and more than one-third of its support from
contributions, membership fees, and gross receipts from activities
related to its exempt functions (subject to certain exceptions). | Section 509(a)(2) |
| j | <input type="checkbox"/> The organization is a publicly supported organization but is not sure
whether it meets the public support test of block h or block i. The
organization would like the IRS to decide the proper classification. | Sections 509(a)(1)
and 170(b)(1)(A)(vi)
or Section 509(a)(2) |

If you checked one of the boxes a through f in question 10, go to question

15. If you checked box g in question 10, go to questions 12 and 13.

If you checked box h, i, or j, in question 10, go to question 11.

Part III Technical Requirements (Continued)

- 11** If you checked box **h, i, or j** in question 10, has the organization completed a tax year of at least 8 months?
 Yes—Indicate whether you are requesting:
 A definitive ruling (Answer questions 12 through 15.)
 An advance ruling (Answer questions 12 and 15 and attach two Forms 872-C completed and signed.)
 No—**You must request an advance ruling by completing and signing two Forms 872-C and attaching them to the application.**
- 12** If the organization received any unusual grants during any of the tax years shown in Part IV-A, attach a list for each year showing the name of the contributor; the date and the amount of the grant; and a brief description of the nature of the grant.

- 13** If you are requesting a definitive ruling under section 170(b)(1)(A)(iv) or (vi), check here and:
a Enter 2% of line 8, column (e), Total, of Part IV-A. _____
b Attach a list showing the name and amount contributed by each person (other than a governmental unit or “publicly supported” organization) whose total gifts, grants, contributions, etc., were more than the amount entered on line **13a** above.

- 14** If you are requesting a definitive ruling under section 509(a)(2), check here and:
a For each of the years included on lines 1, 2, and 9 of Part IV-A, attach a list showing the name of and amount received from each “disqualified person.” (For a definition of “disqualified person,” see **Specific Instructions**, Part II, Line 4d, on page 3.)
b For each of the years included on line 9 of Part IV-A, attach a list showing the name of and amount received from each payer (other than a “disqualified person”) whose payments to the organization were more than \$5,000. For this purpose, “payer” includes, but is not limited to, any organization described in sections 170(b)(1)(A)(i) through (vi) and any governmental agency or bureau.

15 Indicate if your organization is one of the following. If so, complete the required schedule. (Submit only those schedules that apply to your organization. Do not submit blank schedules.)	Yes	No	If “Yes,” complete Schedule:
Is the organization a church?			A
Is the organization, or any part of it, a school?			B
Is the organization, or any part of it, a hospital or medical research organization?			C
Is the organization a section 509(a)(3) supporting organization?	X		D
Is the organization a private operating foundation?			E
Is the organization, or any part of it, a home for the aged or handicapped?			F
Is the organization, or any part of it, a child care organization?			G
Does the organization provide or administer any scholarship benefits, student aid, etc.?			H
Has the organization taken over, or will it take over, the facilities of a “for profit” institution? . . .			I

Part IV Financial Data

Complete the financial statements for the current year and for each of the 3 years immediately before it. If in existence less than 4 years, complete the statements for each year in existence. If in existence less than 1 year, also provide proposed budgets for the 2 years following the current year.

A. Statement of Revenue and Expenses

		Current tax year	3 prior tax years or proposed budget for 2 years			
			7-1-97 to	7-1-98 to	7-1-99 to	
		(a) From 5-9-97 to 6-30-97	(b) 19..... 6-30-98	(c) 19..... 6-30-99	(d) 19..... 6-30-00	(e) TOTAL
Revenue	1 Gifts, grants, and contributions received (not including unusual grants—see pages 5 and 6 of the instructions)		\$329,193.07	\$350,000.00	\$350,000.00	\$1,029,193.07
	2 Membership fees received					
	3 Gross investment income (see instructions for definition)					
	4 Net income from organization's unrelated business activities not included on line 3					
	5 Tax revenues levied for and either paid to or spent on behalf of the organization					
	6 Value of services or facilities furnished by a governmental unit to the organization without charge (not including the value of services or facilities generally furnished the public without charge)					
	7 Other income (not including gain or loss from sale of capital assets) (attach schedule)		21.81	100.00	100.00	221.81
	8 Total (add lines 1 through 7)	0	329,214.88	350,100.00	350,100.00	1,029,414.98
	9 Gross receipts from admissions, sales of merchandise or services, or furnishing of facilities in any activity that is not an unrelated business within the meaning of section 513. Include related cost of sales on line 22.					
	10 Total (add lines 8 and 9)	0	329,214.88	350,100.00	350,100.00	1,029,414.98
	11 Gain or loss from sale of capital assets (attach schedule)					
	12 Unusual grants					
	13 Total revenue (add lines 10 through 12)	0	329,214.88	350,100.00	350,100.00	1,029,414.98
Expenses	14 Fundraising expenses					
	15 Contributions, gifts, grants, and similar amounts paid (attach schedule)					
	16 Disbursements to or for benefit of members (attach schedule)					
	17 Compensation of officers, directors, and trustees (attach schedule)					
	18 Other salaries and wages					
	19 Interest					
	20 Occupancy (rent, utilities, etc.)					
	21 Depreciation and depletion					
	22 Other (attach schedule)		2,147.33	2,500.00	2,500.00	
	23 Total expenses (add lines 14 through 22)	0	2,147.33	2,500.00	2,500.00	
	24 Excess of revenue over expenses (line 13 minus line 23)	0	327,067.55	347,600.00	347,600.00	

UNIVERSITY OF NORTHERN IOWA
PROPERTIES CORPORATION
EIN #39-1896366

Attachment to Form 1023, Part IV:

Line 7, column (b):

Interest	\$21.81
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Line 7, columns (c) and (d):

Interest	\$100.00
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Line 22, column (b):

Office expense	\$134.45
Property maintenance	\$2,012.88

Line 22, columns (c) and (d):

Office expense	\$125.00
Property maintenance	\$2,375.00

Part IV

Financial Data (Continued)

University of Northern Iowa Properties Corporation

B. Balance Sheet (at the end of the period shown)		Current tax year Date <u>6-30-98</u>
Assets		
1	Cash	1 \$4,887.36
2	Accounts receivable, net	2
3	Inventories	3
4	Bonds and notes receivable (attach schedule)	4
5	Corporate stocks (attach schedule)	5
6	Mortgage loans (attach schedule)	6
7	Other investments (attach schedule)	7
8	Depreciable and depletable assets (attach schedule)	8
9	Land	9 \$385,500.00
10	Other assets (attach schedule)	10
11	Total assets (add lines 1 through 10)	11 \$390,387.36
Liabilities		
12	Accounts payable	12
13	Contributions, gifts, grants, etc., payable to UNI Foundation	13 \$ 7,012.88
14	Mortgages and notes payable (attach schedule)	14
15	Other liabilities (attach schedule) Present Value of Life Estate	15 \$ 56,306.93
16	Total liabilities (add lines 12 through 15)	16 \$ 63,319.81
Fund Balances or Net Assets		
17	Total fund balances or net assets	17 \$327,067.55
18	Total liabilities and fund balances or net assets (add line 16 and line 17)	18 \$390,387.36

If there has been any substantial change in any aspect of the organization's financial activities since the end of the period shown above, check the box and attach a detailed explanation

Schedule D. Section 509(a)(3) Supporting Organizations

1a Organizations supported by the applicant organization: Name and address of supported organization	b Has the supported organization received a ruling or determination letter that it is not a private foundation by reason of section 509(a)(1) or (2)?
University of Northern Iowa Foundation..... 205 Commons, Cedar Falls, IA 50614	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
.....	<input type="checkbox"/> Yes <input type="checkbox"/> No
.....	<input type="checkbox"/> Yes <input type="checkbox"/> No
.....	<input type="checkbox"/> Yes <input type="checkbox"/> No
.....	<input type="checkbox"/> Yes <input type="checkbox"/> No

c If "No" for any of the organizations listed in 1a, explain.

2 Does the supported organization have tax-exempt status under section 501(c)(4), 501(c)(5), or 501(c)(6)? Yes No
 If "Yes," attach: (a) a copy of its ruling or determination letter, and (b) an analysis of its revenue for the current year and the preceding 3 years. (Provide the financial data using the formats in Part IV-A (lines 1-13) and Part III (lines 12, 13, and 14).)

3 Does your organization's governing document indicate that the majority of its governing board is elected or appointed by the supported organizations? Yes No
 If "Yes," skip to line 9.
 If "No," you must answer the questions on lines 4 through 9.

4 Does your organization's governing document indicate the common supervision or control that it and the supported organizations share? Yes No
 If "Yes," give the article and paragraph numbers. If "No," explain.

5 To what extent do the supported organizations have a significant voice in your organization's investment policies, in the making and timing of grants, and in otherwise directing the use of your organization's income or assets?

6 Does the mentioning of the supported organizations in your organization's governing instrument make it a trust that the supported organizations can enforce under state law and compel to make an accounting? Yes No
 If "Yes," explain.

7a What percentage of your organization's income does it pay to each supported organization?

b What is the total annual income of each supported organization?

c How much does your organization contribute annually to each supported organization?

Schedule D. Section 509(a)(3) Supporting Organizations (Continued)

8 To what extent does your organization conduct activities that would otherwise be carried on by the supported organizations? Explain why these activities would otherwise be carried on by the supported organizations.

9 Is the applicant organization controlled directly or indirectly by one or more "disqualified persons" (other than one who is a disqualified person solely because he or she is a manager) or by an organization that is not described in section 509(a)(1) or (2)? Yes No
If "Yes," explain.

Instructions

For an explanation of the types of organizations defined in section 509(a)(3) as being excluded from the definition of a private foundation, see Pub. 557, Chapter 3.

Line 1

List each organization that is supported by your organization and indicate in item 1b if the supported organization has received a letter recognizing exempt status as a section 501(c)(3) public charity as defined in section 509(a)(1) or 509(a)(2). If you answer "No" in 1b to any of the listed organizations, please explain in 1c.

Line 3

Your organization's governing document may be articles of incorporation, articles of association, constitution, trust indenture, or trust agreement.

Line 9

For a definition of a "disqualified person," see **Specific Instructions**, Part II, Line 4d, on page 3 of the application's instructions.

UNIVERSITY OF NORTHERN IOWA
PROPERTIES CORPORATION
EIN # 39-1896366

Attachment to Form 1023, Part II, Line 1:

The organization is organized exclusively for charitable, scientific and educational purposes under Section 501(c)(3) of the Internal Revenue Code. The organization is organized and shall at all times be operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of the University of Northern Iowa Foundation. The organization shall at all times be operated, supervised, or controlled by the University of Northern Iowa Foundation.

The organization will have three main activities, identified as follows:

1. To receive, hold, manage and administer real property for the use and benefit of the University of Northern Iowa Foundation (70%).

- (a) A detailed description of this activity including its purpose and how the activity furthers the organization's exempt purpose is as follows. The organization is organized and shall be operated to receive, hold, manage and administer real property for the benefit of the University of Northern Iowa Foundation. Any real estate which is acquired by the University of Northern Iowa Foundation through its fund-raising efforts shall be transferred to this organization. This organization will own, hold, administer and manage such real property. All of the rents and profits from such property shall be used exclusively for the benefit of the University of Northern Iowa Foundation, and in furtherance of its exempt purposes. Such real estate may include commercial, residential or agricultural real estate, and potentially even manufacturing and/or industrial-type real property. The organization may continue to hold such property and collect the rents and profits therefrom, or such property may be sold and converted to cash.
- (b) A description of when the activity was or will be initiated is as follows. Currently, the University of Northern Iowa Foundation holds a limited amount of real property. Such real property has been transferred to this organization. One example of such property is an interest in a commercial office building in downtown Waterloo, Iowa. As gifts of real property or real property interests are received by the University of Northern Iowa Foundation, they will be transferred directly to this organization.
- (c) A description of where and by whom the activity will be conducted is as follows. Ownership, management and administration of the real property of the organization will be conducted by its officers, under the direction of the board of trustees of the organization. The property will be managed and administered in a

way which is in furtherance of the exempt purposes of the University of Northern Iowa Foundation and of this organization.

2. To receive, hold, manage and administer tangible personal property for the use and benefit of the University of Northern Iowa Foundation (20%).

- (a) A detailed description of the activity, including its purpose and how each activity furthers the exempt purpose is as follows. The organization is organized and shall be operated to receive, hold, manage and administer tangible personal property for the benefit of the University of Northern Iowa Foundation. Any tangible personal property in the nature of machinery, equipment, transportation equipment, and the like, which is acquired by the University of Northern Iowa Foundation through its fund-raising activities shall either be transferred to the University of Northern Iowa for its use in furthering its exempt purposes, or shall be transferred to this organization to be held, managed and administered, or, in certain circumstances, sold and the proceeds converted to cash. The rents, profits and proceeds of sale of such tangible personal property shall be used exclusively in furtherance of the exempt purposes of the University of Northern Iowa Foundation.
- (b) A description of when this activity was or will be initiated is as follows. At the present time, the University of Northern Iowa Foundation holds little such tangible personal property. However, it is possible that the organization will receive a gift of an airplane, or an interest in an airplane, in which case such property would be transferred to this organization. In the future, any tangible personal property of the type described in this paragraph which is received by the University of Northern Iowa Foundation shall be transferred to this organization.
- (c) A description of where and by whom the activity will be conducted is as follows. Any tangible personal property of the type described in this paragraph transferred to this organization shall be managed and administered by the officers of the organization, under the direction of the Board of Trustees.

3. To make contributions to or for the benefit of the University of Northern Iowa Foundation (10%).

- (a) A detailed description of the activity, including its purpose and how each activity furthers the organization's exempt purpose, is as follows. Income generated from real property and tangible personal property and/or the sale of such property shall produce income and resources which will be used in direct support of the activities and the accomplishment of the exempt purposes of the University of Northern Iowa Foundation. The use of the funds from its activities for the purposes of the University of Northern Iowa Foundation is the main purpose of the organization.

- (b) A description of when the activity was or will be initiated is as follows. Contributions to the University of Northern Iowa Foundation will begin just as soon as sufficient income and resources have been generated by the organization to assure that such real property and tangible personal property may continue to be held and administered, while at the same time providing direct financial support to the University of Northern Iowa Foundation.

- (c) A description of where and by whom the activity will be conducted is as follows. Contributions to the University of Northern Iowa Foundation will be made by the Board of Trustees of the organization, in consultation with the Board of Trustees of the University of Northern Iowa Foundation. The fact that a majority of the members of the Board of Trustees of the organization are appointed by, and must consist of, members of the Board of Trustees of the University of Northern Iowa Foundation, and that the annual budget of the organization must be approved by such board, assures the necessary control of the organization by the University of Northern Iowa Foundation.

It should be noted that this organization has been formed upon advice of counsel, indicating that title to real property and to tangible personal property such as machinery, equipment, and transportation vehicles, should be held in a separate corporation, organized and operated exclusively for the benefit of the University of Northern Iowa Foundation. The establishment of this organization is pursuant to said legal advice. All aspects of the operations of this organization shall be in furtherance of the exempt purposes of and in support of the University of Northern Iowa Foundation and, indirectly, the University of Northern Iowa itself.

UNIVERSITY OF NORTHERN IOWA
PROPERTIES CORPORATION
EIN # 39-1896366

Attachment to Form 1023, Part II, Line 2:

The organization's sources of financial support are expected to be as follows:

- (a) Rents derived from rental of real property and tangible personal property received as gifts, bequests and devises, and proceeds of sale of any of such real property and tangible personal property.
- (b) Gifts, grants, devises or bequests from alumni, staff and friends of the University of Northern Iowa, members of the Cedar Falls-Waterloo, Iowa, and surrounding area communities, and from members of the general public at large.

UNIVERSITY OF NORTHERN IOWA
PROPERTIES CORPORATION
EIN # 39-1896366

Attachment to Form 1023, Part II, Line 3:

The organization's fundraising program will be generally identical to (and part of) the fundraising program of the University of Northern Iowa Foundation. The only difference will be that certain of the fundraising activities of this organization will be specifically directed towards potential donors who might be willing to transfer real property or tangible personal property to the organization. The University of Northern Iowa Foundation has many fundraising activities, both actual and planned. Such activities include making contact by person, by telephone or by letter with various alumni of the University of Northern Iowa, staff and retired staff of the University of Northern Iowa, members of the Cedar Falls and Waterloo, Iowa, communities in which the University of Northern Iowa is located, and members of the general public at large. Additional activities include preparation and distribution of publications, representative samples of which are attached, the use of volunteers from the university community and the community at large, the use of paid staff of the University of Northern Iowa Foundation, and on occasion, the use of consultants to design the fundraising activities, but not to actually conduct the activities themselves. Representative copies of solicitations for financial support recently conducted by the University of Northern Iowa Foundation accompany this application.

UNIVERSITY OF NORTHERN IOWA
PROPERTIES CORPORATION
EIN # 39-1896366

Attachment to Form 1023, Part II, Line 4:

a. Names, addresses and titles of officers, directors, trustees, etc.	b. Annual Compensation
J. Joe Mitchell 503 Kingbard Blvd. Waterloo, IA 50701 President	\$ 0
William D. Calhoun, Jr. 1614 Cherry Lane Cedar Falls, IA 50613 Secretary and Vice President	\$ 0
Gary B. Shontz 11011 V Avenue Cedar Falls, IA 50613 Treasurer	\$ 0
Robert Koob University of Northern Iowa Cedar Falls, IA 50614 Trustee	\$0
Joan Poe 1310 Lilac Lane Cedar Falls, IA 50613 Trustee	\$0
Francis Pardoe 436 E. Manning Avenue Ottumwa, IA 52501 Trustee	\$0
Bill Hager 2360 NW 45th Street Boca Raton, FL 33781 Trustee	\$0
H. Lynn Horak 504 Grand Oak Drive West Des Moines, IA 50265 Trustee	\$0

UNIVERSITY OF NORTHERN IOWA
PROPERTIES CORPORATION
EIN # 39-1896366

Attachment to Form 1023, Part II, Line 5:

This organization shall at all times be operated, supervised, or controlled by the University of Northern Iowa Foundation, which is a Section 501(c)(3) organization. The organization also has a special relationship with the University of Northern Iowa Foundation by reason of interlocking directorates. Article III, Section 6, of the organization's Articles of Incorporation provide that this organization is organized and shall at all times thereafter be operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of the University of Northern Iowa Foundation. The means by which this control and special relationship are established and maintained is set forth in Article II, Section 1, of the organization's Bylaws, which provide that the organization's Board of Trustees shall be elected by majority vote of the Board of Trustees of the University of Northern Iowa Foundation. A majority of the members of the organization's Board of Trustees must also be members of the Board of Trustees of the University of Northern Iowa Foundation. The annual budget of this organization is subject to the approval of the Board of Trustees of the University of Northern Iowa Foundation, as provided in Article V of the Bylaws.