NONTAXABLE TRANSACTION CERTIFICATE

CAUTION: An issuer who misuses this certificate may be subject to suspension of the right to use NTTC'S.

THE ISSUER NAMED BELOW MAY ISSUE THIS NONTAXABLE TRANSACTION CERTIFICATE FOR THE PURCHASE OF TANGIBLE PERSONAL PROPERTY ONLY. A PRACTICALLY ISSUED TYPE III NONTAXABLE TRANSACTION CERTIFICATE WILL SUBSTANTIATE A DEDUCTION FROM THE GROSS RECEIPTS OF THE SELLER OF THE PROPERTY.

<table>
<thead>
<tr>
<th>TYPE</th>
<th>GOVERNMENTAL AND 501(c)(3) ORGANIZATIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Governmental</td>
</tr>
<tr>
<td></td>
<td>NOTE: This certificate may not be issued for the purchase of services, OR for the lease of property by governmental agencies or instrumentalities.</td>
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<tr>
<td></td>
<td>501(c)(3) Organizations</td>
</tr>
<tr>
<td></td>
<td>Purchase of tangible personal property by an organization having been granted exemption under Section 501(c)(3) of the United States Internal Revenue Code of 1954. NOTE: This certificate may not be issued for the purchase of services or materials that become part of a construction project, OR for the lease of property by 501(c)(3) organizations.</td>
</tr>
</tbody>
</table>

The seller must accept this certificate in good faith that the end user will employ the property transferred in a nontaxable manner.

THIS CERTIFICATE MAY NOT BE DUPLICATED

TO WHOM ISSUED

NAME OF ISSUER

STREET OR MAILING ADDRESS

CITY AND STATE

AUTHORIZED SIGNATURE

DATE

ISSUER'S NEW MEXICO I.D. NO.

P.O. BOX 630

SANTA FE, NEW MEXICO 87503

BLUE COPY - SELLER

YELLOW COPY - BUYER OR ISSUER

GREEN COPY - REVENUE DIVISION

22
STATE OF NEW MEXICO
REVENUE DIVISION
APPLICATION FOR AUTHORITY TO ISSUE
NONTAXABLE TRANSACTION CERTIFICATES

Name of Business or Organization
Embry-Riddle Aeronautical University, Inc.

Street or Box Number
Star Route, Box 540

City, State & Zip Code
Bunnell, FL 32010

Business Telephone No.
01-136775-008

NEW MEXICO IDENTIFICATION NUMBER (IF ANY)
(Refer to this number in all correspondence)

The business or organization has not been issued nontaxable transaction certificates previously.

The business or organization has been issued nontaxable transaction certificates previously and this is a request for an additional supply.

ON THE BACK OF THIS FORM INDICATE THE TYPE AND QUANTITY OF NONTAXABLE TRANSACTION CERTIFICATE FORMS SURED.

Nontaxable Transaction Certificates. Give brief description of type of business(s) activity generating gross receipts and indicate type property sold or leased and/or type of service performed.

Educational Institution (501(c)(3))

General Information: The Revenue Division will provide Nontaxable Transaction Certificate forms to buyers and lessees upon receipt and approval of this application. The buyer or lessee will issue the original copy of one of these certificates to the seller or lessor, retain the copy for his records and send one copy to the Revenue Division. A seller or lessor must have a Nontaxable Transaction Certificate in his possession. When the seller or lessor accepts the Nontaxable Transaction Certificate in good faith that the buyer or lessee will employ the property or service transferred in a nontaxable manner, the properly executed transaction certificate is conclusive evidence that the proceeds from the transaction are deductible from the seller's or lessor's gross receipts. The issuer's copy must be retained as a permanent record.

The Revenue Division will provide the necessary quantity of certificate forms for each type of transaction. These forms are numbered and recorded with the Revenue Division and the applicant will be held responsible for all forms that he receives. Indicate the quantity of forms that you expect to use. Additional forms may be obtained from the Revenue Division if they are needed. Once a certificate has been issued between a given buyer or lessee and seller or lessor, the certificate remains valid for future transactions of the same type until withdrawn or cancelled by the issuer.

(Please complete reverse side of this application)

Fraudulent statements made to obtain certificate forms or fraudulent use of certificate forms received pursuant to this application with intent to evade or defeat the tax may subject the person or business to a fine of not more than ten thousand dollars ($10,000) or imprisonment or not more than five (5) years, or both. In addition, misuse in certain circumstances may result in loss of a nontaxable transaction certificate privilege for up to one (1) year.

Embry-Riddle Aeronautical University, Inc.

1/7/82

Name of Taxpayer

Authorized Signature

Date