

COGEN SKLAR LEVICK & Co.  
CERTIFIED PUBLIC ACCOUNTANTS  
225 CITY LINE AVENUE  
POST OFFICE BOX 4656  
PHILADELPHIA, PENNSYLVANIA 19127  
(215) 668-9700

October 20, 1986

Jose Ferrater-Mora  
1518 Willowbrook Ln.  
Villanova, PA 19085

This will confirm arrangements for our tax services.

We will prepare the appropriate federal and state income tax returns for you from the information you furnish us. We will not audit or otherwise verify the data you submit, although we may ask you to clarify some of it.

All the information you submit to us will, to the best of your knowledge, be correct and complete, and will include all income, deductions and other data necessary for the preparation of your income tax returns. You are responsible for keeping the necessary records of your deductions and any business expenses and of business and personal use of any property.

Your returns are, of course, subject to review by the taxing authorities. Any items resolved against you by the examining agent are subject to certain rights of appeal. In the event of any examination, we will be available to represent you. The Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA) provides penalties for substantial underpayment of tax liability.

Our fee will be based on the amount of time required for these services at our standard billing rates. We will bill you on that basis after we complete the returns. Our invoices are due and payable upon presentation.

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We are pleased to have this opportunity to serve you. If the above fairly sets forth your understanding, please sign this letter in the space indicated and return it to our office. The enclosed copy is for your files.

Very truly yours,

COGEN SKLAR LEVICK & CO.

*Cogen Sklar Levick & Co.*  
\_\_\_\_\_  
Certified Public Accountants

LMM/yiy  
Enclosure

APPROVED:

BY: \_\_\_\_\_

DATE: \_\_\_\_\_

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