



CATHEDRAL OAKS
ATHLETIC CLUB

September 30, 2006

Dear COAC Member,

Many of you may have already heard, but in case you haven't, we have some exciting news for you. Effective September 1, 2006 Cathedral Oaks Athletic Club is under new ownership. COAC is still the same great club you have enjoyed and now we are infusing it with new energy.

We have formed West Coast Athletic Clubs, a company that owns and manages COAC as well as Santa Barbara Athletic Club, Ojai Valley Athletic Club and The Hills Swim and Tennis Club. We are committed to making our 4 clubs the premier health and fitness facilities in their respective areas.

What does this mean to you as a member of Cathedral Oaks Athletic Club? Soon you will be seeing changes within our facility and in our member service. We will continue the long tradition of excellence that you have experienced here at the club.

Sincerely,

Jim Knell, Owner

Julie Main, Owner

Charlotte Valentine, General Manager