

McGrath & Associates, Inc.

GENERAL CONTRACTORS — CONSTRUCTION MANAGERS

January 6, 1993

Top Hat Plan Exemption
 Pension and Welfare Benefits Administration
 Room N-5644
 U.S. Department of Labor
 200 Constitution Avenue, NW.
 Washington, DC 20210

Dear Sirs:

This letter serves as a declaration that McGrath & Associates, Inc. is adopting (effective September 9, 1992) and will maintain a plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees (top hat plan). This declaration is provided pursuant to Regulation 2520.104-23(b). The relevant information includes:

Name of Employer:	McGrath & Associates, Inc.
Address:	1920 South Kingshighway St. Louis, MO 63110
Employer Identification Number	43-1289040
Number of Plans:	1
Number of covered employees:	One

If you need any additional information or wish to receive a copy of the relevant plan document, please contact me.

Sincerely,

McGRATH & ASSOCIATES, INC.



Raymond B. Rohrbacker

RBR:lw