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Return Receipt Requested

U.S. Department of Labor
PWBA/OCA/DRC
Room N-5638
200 Constitution Avenue, N.W.
Washington, DC 20210

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RE: Top-Hat Plans

~~This statement is being filed pursuant to Department of Labor regulations 2520.104-23.~~

Rather than filing Forms 5500, we are electing the alternative method of compliance with the reporting and disclosure requirements of Part I of Title I of ERISA for unfunded pension plans maintained for a select group of management employees as set out in the Department of Labor regulations 2520.104-23. The required information is as follows:

<u>Name of Employer:</u>	Highland Park Motors
<u>Address:</u>	550 Skokie Valley Road Highland Park, IL 60035
<u>FEIN:</u>	36-2727015
<u>Purpose of Plans:</u>	Unfunded deferred compensation plan for selected executives of the Company
<u>Number of Plans:</u>	1
<u>Number of Employees in the Plan:</u>	1
<u>Copy of Plan:</u>	Attached
<u>Date of Adoption:</u>	December 29, 1993

This will relieve us of filing future Forms 5500 for this Plan.

DEFERRED COMPENSATION AGREEMENT

THIS AGREEMENT, entered into this 25th day of December, 1993, by and between HIGHLAND PARK MOTORS, INC., an Illinois corporation (hereinafter called the "Company"), and MICHAEL MULLER (hereinafter called the "Executive").

W I T N E S S E T H:

WHEREAS, the Executive is now and has been employed for many years by the Company as its President and Chief Executive Officer; and

WHEREAS, the Company desires to continue to retain the services of the Executive; and

WHEREAS, after reviewing the Executive's record of past and present compensation and comparing it to the compensation paid by corporations similar to the Company to their presidents, the Company believes the Executive has been underpaid for past services and is being underpaid for present services; and

WHEREAS, the Company's past cash flow made it difficult for the Company to adequately compensate the Executive for the Executive's past or present services; and

WHEREAS, the Company's current cash reserves and expected future cash flow will now and in the future make it possible for the Company to correct the prior and current underpayment for services; and

WHEREAS, to induce the Executive to continue in the employ of the Company, and to compensate him for prior services, the Company is willing to agree to pay certain annual amounts for a period of years to the Executive, prior to and after his termination of employment by the Company, all in accordance with the provisions and conditions set forth herein;

NOW, THEREFORE, in consideration of the premises and of the Executive's continued employment and past services, and of the covenants and agreements herein set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

1. The Company agrees to continue to employ the Executive, and the Executive agrees to serve the company in such capacity or capacities as the Board of Directors of the Company (the "Board") may designate from time to time. The Executive further agrees to devote his full time, skill and effort to such employment and to perform all work pertaining to his employment promptly and faithfully as required by the Company.

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2. The Company agrees to pay annual compensation to the Executive until the date of his retirement, in the form of salary and bonuses, in such amounts as may be determined from time to time by the Board, for services rendered by him to the Company. Such compensation shall be commensurate with the position occupied by the Executive and the services rendered by him on behalf of the Company.

3. The Company agrees to pay additional compensation to the Executive for services rendered in prior years as follows:

(a) Beginning as of the fiscal year of the Company ending December 31, 1994 and continuing thereafter, whether or not the Executive's employment hereunder is terminated for any reason on or after the date hereof, the Company shall pay to him, in three (3) annual installments, an aggregate amount equal to \$300,000, adjusted as provided for herein. If the Executive should die before such installments begin or before all such installments are made, the balance of such installments shall be paid to the Executive's spouse, Trudy Muller, if she shall survive him and was married to him as of Executive's death, or if she shall not survive him, to his estate, and if she shall survive him but if she shall die before the balance to such installments have been paid to her, then, in such event, the Company shall pay the remaining balance of such beneficiary or beneficiaries last designated by Executive in writing to the Company.

(b) The installment payments to be made under this section 3 shall commence no later than the fifteenth day of March next following the end of each fiscal year of the Company commencing with the fiscal year ending December 31, 1994, and any payments to be made to any person on account of the death or disability of the Executive or his spouse shall commence on the date to be selected by the Board, but within six months from the date of death or disability.

4. The Company shall establish and maintain a book reserve (the "Deferred Compensation Account") for the purpose of measuring the amount of Deferred Compensation payable under this Agreement which shall have an initial balance of \$300,000, representing

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compensation for services rendered prior to the date hereof. Debits shall be made to such account as of the date that each installment payment is made pursuant hereto, until the balance in the Deferred Compensation Account is zero. Payment of the full balance in the Deferred Compensation Account shall be a complete discharge of the liability of the Company under this Agreement.

5. The right of the Executive or any other person to any payment of benefits under this Agreement shall not be assigned, transferred, pledged or encumbered.

6. If the Board shall find that any person to whom any payment is payable under this Agreement is unable to care for his affairs because of illness or accident, or is under any legal disability, any payment due (unless a prior claim therefor shall have been made by a duly appointed guardian, committee or other legal representative) may be paid to the spouse, a child, a parent, or a brother or sister of such person, or to any party deemed by the Board to have incurred expense for such person otherwise entitled to payment, in such manner and proportions as the Board may determine. Any such payment shall be a complete discharge of the liability of the Company under this Agreement for such payment.

7. No deferred compensation payable under this Agreement shall be deemed salary or other compensation to the Executive for the purpose of computing benefits to which he may be entitled under any other pension or profit-sharing plan or other arrangement of the Company for the benefit of its employees.

8. This Agreement shall be binding upon and inure to the benefit of the Company, its successors and assigns., and the Executive and his heirs, executors, administrators and legal representatives.

9. This Agreement shall be construed in accordance with and governed by the laws of the State of Illinois.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officers, and the Executive has signed this Agreement as of the date first above written.

HIGHLAND PARK MOTORS, INC.

By: _____

EXECUTIVE

MICHAEL MULLER

ATTEST:

Secretary