



2520032544336

July 21, 1994

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

RE: Stock Appreciation Rights Plan

Dear Sir or Madam:

The plan sponsor described below has adopted a stock appreciation rights plan providing deferred compensation for a select management employee. Benefits under such plan are to be paid as needed solely from the general assets of the plan sponsor.

Although the plan sponsor does not believe that this plan constitutes a "pension plan" under ERISA, as a precaution, the following statement is filed in accordance with 29 CFR 2520.104-23:

1. Name of plan: Stock Appreciation Rights Plan of Southern Concrete Materials, Inc.
2. Name and address of plan sponsor: Southern Concrete Materials, Inc., P. O. Box 5395, Asheville, NC 28813
3. Taxpayer identification number: 56-0663876
4. Number of employees covered by plan: 1
5. Effective date of plan: July 1, 1994.

Please contact the undersigned if additional information is required.

Sincerely,

SOUTHERN CONCRETE MATERIALS, INC.

*C. R. McGlothlin*

C. R. McGlothlin  
Assistant Secretary

CRM:jh

cc: William R. Whitehurst, Esq.

