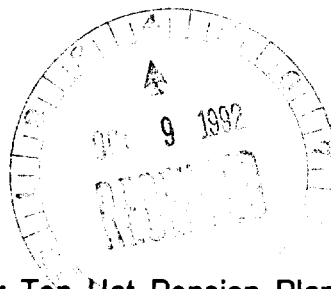


Gregory P. Barlow
Executive Director

2520032543902

September 30, 1992


U.S. Department of Labor
Pension and Welfare
Benefits Administration
Post Office Box 75212
Washington, D.C. 20013-5212



Re: Registered Certified Letter #P 434 464 928

Enclosed is a Reporting and Disclosure Statement for Top Hat Pension Plan of Medina Foundation, a copy of the Medina Foundation Deferred Compensation Plan and check #133052 in the amount of \$1,000.00 for penalty payment.

Please acknowledge receipt of the enclosed documents by signing, dating and returning the attached copy of this letter to us.

Sincerely,

Danielle L. Evanson
Program Associate

8205

Enclosure(s)

Gregory P. Barlow
Executive Director

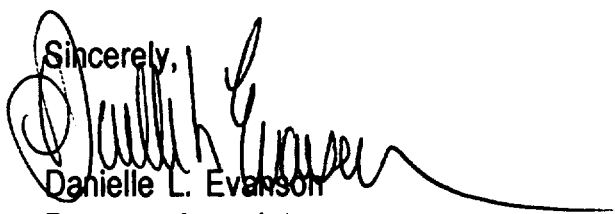
September 30, 1992

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Sincerely,

Danielle L. Evanson
Program Associate

Enclosure(s)

RECEIVED BY: _____

DATE: _____

Gregory P. Barlow
Executive Director

September 29, 1992

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

In compliance with the requirements of the alternative method of reporting and disclosure under Part 1 of Title I of the Employee Retirement Income Security Act of 1974 for unfunded or insured pension plans for a select group of management or highly compensated employees, specified in the Department of Labor Regulations, 29 C.F.R., 2520.104-23, the following information is provided by the undersigned employer.

Employer Name and Address: Medina Foundation
801 2nd Avenue Suite 1300
Seattle, WA 98104

Employer EIN: 91-0745225

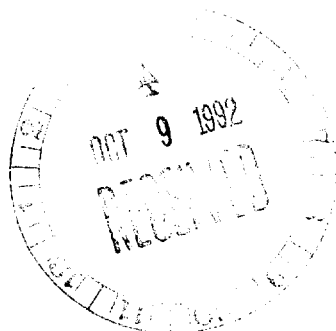
Medina Foundation maintains one plan, known as the Medina Foundation Deferred Compensation Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. At present the Plan has 1 participant.

Dated: *Sept 29*, 1992

Medina Foundation

By: *Ralph E. Oer*

Its: *Corporate Secretary*



**MEDINA FOUNDATION
DEFERRED COMPENSATION PLAN**

I. Purpose

The Medina Foundation Deferred Compensation Plan (the "Plan") is an unfunded, deferred compensation arrangement for officers of Medina Foundation (the "Foundation"). The Plan is established to provide its participants with an opportunity to elect to defer compensation.

II. Definitions

2.01 Administrator. The person appointed by the Board of Directors of the Foundation to administer the Plan.

2.02 Board. The Board of Trustees of Medina Foundation .

2.03 Company. Medina Foundation or affiliated corporation which has properly adopted the Plan.

2.04 Deferred Compensation Account. The separate account established under the Plan for each Participation, as described in Section 5.01, and as herein referred to as "Account".

2.05 Participant. An officer of the Foundation who participates in the Plan in accordance with the terms and conditions of the Plan.

2.06 Plan. The Deferred Compensation Plan of the Foundation as established on 11-14-89, and as it may be amended from time to time by the Board.

2.07 Plan Year. The Plan Year shall be the fiscal year of the Foundation.

III. Administration

3.01 General. The administration shall interpret the Plan, determine eligibility and the amount of benefits. Laird, Norton Trust shall maintain records, determine interest rates on investments, and otherwise assume responsibility for ensuring that the purposes of the Plan are accomplished.

3.02 Eligibility. Those eligible to participate in the Plan are Foundation employees at officer level. Employees who meet the eligibility requirements after the date of the Plan's adoption become eligible to participate on the first day of January following their eligibility. A person must be an officer of the Foundation on the first day of January of a Plan Year in order to participate in the Plan during the year.

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IV. Salary and Bonus Deferrals

4.01 General. An eligible Participant may elect for each Plan Year to defer a portion of any compensation payable for the year. The amount deferred may be expressed as a dollar amount or as a percentage of a monthly salary or bonus. The minimum deferrals shall be \$100 per month of salary and 1% of bonus. Amounts so deferred shall be credited to the Participant's Account under Article V. An expressed percentage shall apply to any pay changes in the year. Separate percentages or dollar amounts may be stated for salary and bonus.

4.02 Written Elections. Deferral elections under the Plan shall be made in writing to the Administrator on a form provided for the purpose. Elections shall be effective as follows:

4.02.1 Except for newly eligible Participants, and election to defer compensation, or to modify or terminate a prior election to defer compensation, must be made by the Participant prior to the commencement of the period during which such compensation is earned or to which the bonus pertains. Participants who first become eligible on January 1 of any year shall have until January 15 of such first election year to defer compensation to be earned after February 1 of such year. Except for a first time Participant, an election may be made only once in any twelve (12) month period.

4.02.2 A Participant who terminates an election to defer receipt of compensation is not eligible to again participate in the Plan until January 1 of the year after the date that the election to terminate becomes effective.

V. Deferred Compensation Account

5.01 The Account. On the date that compensation would otherwise have been payable, the Foundation shall credit but not pay to the Participant's Account the amount deferred pursuant to the Participants's election.

5.02 Investment. The amount in the Account shall be deemed to have been invested and reinvested from time to time in a portfolio of securities identical to those held by the Foundation in its marketable securities account. Interest for each year shall be credited to each Participant's Account no later than March 15 of the following year, effective December 31 of the prior year. Interest based on the gross average annual yield for the marketable securities account of the Foundation for that year shall be multiplied by the time-weighted average balance of the total Participant's Account for

that year, including principal and interest credited in prior years. Effective December 31 of the year that such compensation is deferred, the Foundation shall also credit each Participant's Account with an amount equal to the percentage provided in Attachment A of such deferred compensation which would otherwise have been payable for the year deferred and which, when added to the Participant's total taxable compensation for that year, does not exceed \$200,000.

5.03 Records. Each Participant's Account shall be maintained on the books of the Foundation until full payment has been made to the Participant or beneficiaries in accordance with the Plan. No funds shall be set aside or earmarked for the account, which shall be purely a bookkeeping entry. The Account and the election form signed by the Foundation and Participant constitute only a contractual obligation of the Foundation to pay the Account to the Participant or his or her beneficiary at an established future date in accordance with the Plan. There shall not be no note or other debt instrument, and the Account shall not be secured in any way.

IV. Payments

6.01 Payment Date. The Participant's Account shall be paid at such time as is designated in the written election. In the absence of such designation and if no other provision of this Plan applies, a Participant's payment date shall be the earlier of the following:

- 6.01.1 The date the Participant terminates employment for any reason, including retirement.
- 6.01.2 An earlier date mutually agreed upon by the Participant and the Administrator.

6.02 Payment Method. The Participant's Account shall be paid in accordance with the written election. Payments may be made in a lump sum or in monthly installments over a period of up to fifteen (15) years. If installments are elected, the payment period shall be specified in the written election and may not be amended after payments begin. The installment size shall be fixed on the benefit starting date and each later January 1 as though equal installments were to be paid for the balance of the payment period.

VII. Death or Disability

7.01 General. On the death of a Participant, the Account shall be paid within sixty (60) days in the following order of priority:

- 7.01.1 To the surviving beneficiaries designated by the Participant, and such Participant's spouse, if any, in writing to the Administrator; or if none
- 7.01.2 To the Participant's surviving spouse; or if none
- 7.01.3 To the Participant's children, in equal shares by right of representation; or if none
- 7.01.4 To the Participant's parents, in equal shares; or if none
- 7.01.5 To the Participant's heirs at law; or if none
- 7.01.6 To the Participant's estate.

If the recipient is a surviving spouse and the Participant had elected installments under 6.02, payment shall be made by installments in accordance with the election. In all other cases under this section, payment shall be by lump sum.

7.02 Disability. A Participant temporarily disabled while employed or receiving long-term disability benefits shall be treated as employed and no payments will be made from the Account. If disability benefits stop, but the disability continues, the Account shall be paid in accordance with the election under 6.02, except that payments shall be made or begin within thirty (30) days. If the Participant dies, or his or her disability ends and the Participant does not resume employment, the provisions applicable to death, termination, or retirement, whichever is applicable, shall be followed.

VIII. Termination and Amendment

8.01 General. The Foundation may terminate this Plan effective the first day of any month after notice to the Participants. On termination, the following shall apply:

- 8.01.1 Amount deferred through the last month before the effective date of termination shall remain deferred and continue to be credited to the Participant's Account in accordance with the Plan.

- 8.01.2 Deferral elections shall terminate as of the effective date of termination and no further deferral shall be allowed.
- 8.01.3 The Amount in each Account shall remain to the Credit of the Participant, shall continue to be credited with interest, and shall be paid out in accordance with Article VI and VII.

8.02 Amendments. The Foundation reserves the right at any time to amend this plan. The Foundation shall notify the Participants in writing of any change within thirty (30) days. An amendment may be effective as of the first day of the Plan Year in which adopted, except that the right of Participants to defer compensation may not be reduced for the portion of the Plan Year through the month in which the notice is received by such Participant. If the Internal Revenue Service determines that any amount deferred under this Plan will be subject to current income taxation, the Plan may be amended to prevent such taxation. In the event that a timely amendment to avoid current taxation is not available, then any amount to which the determination is applicable shall be paid within thirty (30) days to the Participant.

IX. Miscellaneous Provisions

9.01 Personal Rights. The rights of a Participant under this Plan are personal. No interest of a Participant or any beneficiary or representative of a Participant may be directly or indirectly transferred, encumbered, seized by legal process, or in any other way subjected to the claims of any creditor.

9.02 Change of Control. If the Foundation merges, consolidates, or otherwise reorganizes, or its assets or business is acquired by another company, this Plan shall continue with respect to those Participants who continue in the employ of the successor company. A transfer of employers shall not be considered a termination of employment for purposes of this Plan. In such an event, however, a successor corporation may terminate this Plan by written notice to each Participant within thirty (30) days after succession.

9.03 Withholding. The Participant agrees that the Foundation may withhold all applicable taxes from payment to the extent that taxes by reason of that delivery are required to be withheld under applicable law.

MEDINA FOUNDATION

By 

Title: Executive Director

Date of Inception: November 14, 1989

Attachment A

Effective this date until otherwise amended, the percentage referred to in paragraph 5.02 shall 10%.



\$1,000.00

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