



MASTER BUILDERS OF IOWA

221 Park Street, P.O. Box 695 ♦ Des Moines, IA 50303
515-288-8904 ♦ 515-288-2617 (Fax) ♦ www.mbionline.com

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December 23, 2002

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Top Hat Plan Exemption
Pension & Welfare Benefits Administration
Room N-1513
U.S. Department of Labor
200 Constitution Ave, NW
Washington, DC 20210

To Whom It May Concern:

Master Builders of Iowa Fed. ID. # 42-0399720, 221 Park Street, Des Moines, IA 50309, maintains a plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees, such plan being identified as the Master Builders of Iowa Deferred Compensation Eligible 457 Plan, established December 23, 2002 with one eligible employee as of that date.

The benefits for the above are paid as needed solely from the general assets of the employer.

Yours very truly,

Scott R. Norvell
President



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