

Mary Reynolds Babcock Foundation

2522 REYNOLDA ROAD WINSTON-SALEM, NORTH CAROLINA 27106-5123
336/748-9222 FAX 336/777-0095 E-MAIL INFO@MRBF.ORG

02 AUG 30 AM 11:00

August 20, 2002

CERTIFIED MAIL
RETURN RECEIPT REQUESTED

2520032902250

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

Re: MRBF 457(b) Deferred Compensation Plan
(the "Plan")

Dear Sir or Madam:

The Mary Reynolds Babcock Foundation (the "Plan Sponsor"), a North Carolina nonprofit corporation with its principal office in Winston-Salem, North Carolina, sponsors the MRBF 457(b) Deferred Compensation Plan. In compliance with the requirements of the alternative method of reporting and disclosure of Part 1 of Title I of the Employee Retirement Income Security Act of 1974, as amended, for so called "Top Hat Plans," the following statement is hereby filed in behalf of the Plan Sponsor in accordance with 29 C.F.R. § 2520.104-23:

1. Name of plan: MRBF 457(b) Deferred Compensation Plan
2. Name and address of Plan Sponsor: Mary Reynolds Babcock Foundation, 2522 Reynolda Road, Winston-Salem, North Carolina 27106
3. Employer identification number of Plan Sponsor: 56-0690140
4. Number of employees in Plan: 2
5. Status of Plan as a Top Hat Plan: The Plan Sponsor maintains the Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. Benefits from the Plan are paid as needed solely from the general assets of the Plan Sponsor.
6. Effective Date: September 1, 2002

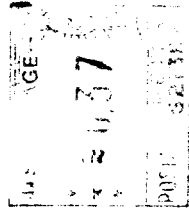
Please contact the undersigned if additional information is required.

Sincerely,

A handwritten signature in cursive script that reads "Olita R. Alexander". The signature is written in black ink and is positioned above the printed name and title.

Olita R. Alexander
Administration Director

Mary Reynolds Babcock Foundation
2522 REYNOLDA ROAD WINSTON-SALEM, NORTH CAROLINA 27106-5123



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

