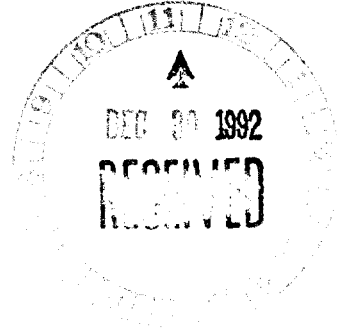


Midland Country Club



2520032903368

December 5, 1992



Certified Mail/Return Receipt Requested

Pension and Welfare Benefits Administration
P O Box 75212
Washington DC 20013-5212

Re: Top Hat Plan Filing Under Civil Penalty Relief Program

A plan of deferred compensation sponsored by
MIDLAND COUNTRY CLUB (the "Employer")

In accordance with Pension and Welfare Benefits Administration ("PWBA") Notice on Civil Penalty Relief for Top Hat Plans, Late Filers, as published in the Federal Register on July 24, 1992 (57 FR 33019), the following information is disclosed and the accompanying payment is being made to the U.S. Department of Labor ("DOL") in order to comply with the reporting and disclosure requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"), under the alternative method of compliance as set forth by DOL Regulation 2520.104-23.

1. The above referenced Employer maintains a plan of deferred compensation in the form of the Club Managers Association of America Master Deferred Compensation Plan pursuant to Section 457 of the Internal Revenue Code (the "Plan").
2. The address of the Employer is: 6101 North Highway 349
Midland, Texas 79705-2007
3. The employer identification number of the Employer is 75-0436942.
4. The Employer maintains the Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.
5. The number of employees in the Plan is 6.

If you require a copy of the plan document or any additional information, please do not hesitate to contact the undersigned.

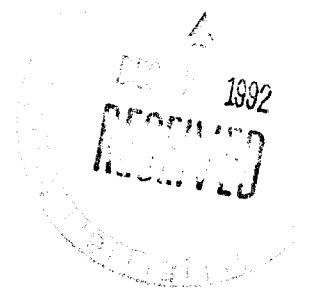
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MIDLAND COUNTRY CLUB

Donna Fox Norris

Donna Fox Norris
Comptroller

DFN



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Midland Country Club



6101 North Highway 349 • Midland, Texas 79705-2007 • 915/682-4378



SEASON'S GREETINGS 797 12 14 82 20 24

PENSION AND WELFARE BENEFITS ADMINISTRATION
P.O. BOX 75212
WASHINGTON DC 20013-5212

