

HOFFMAN · HOFFMAN

P. O. BOX 77258
GREENSBORO, NC 27417-7258

3816 PATTERSON STREET
GREENSBORO, NC 27407



INC.

PHONE (910) 292-8777
FAX (910) 292-6822

November 20, 1996

2520190030189

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

Dear Sir or Madam:

This statement is provided pursuant to Department of Labor Regulation 2520.104-23 for the purpose of satisfying the filing requirements of Part 1 of Title I of ERISA for an unfunded or insured pension plan maintained for a select group of management or highly compensated employees.

The Employer's name, address and employer identification number are:

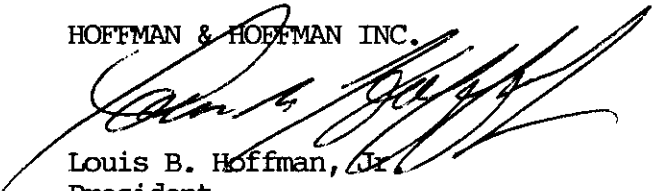
Hoffman & Hoffman, Inc.
3816 Patterson, Greensboro, NC 27407
PO Box 77258, Greensboro, NC 27417-7258
EIN 56-0667189

The Employer maintains one plan, a Wage Continuation Plan dated November 11, 1996, primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. There is one employee participating in said Plan.

The Plan documents will be provided upon request in accordance with Section 104(a) (1) of ERISA.

Very truly yours,

HOFFMAN & HOFFMAN INC.


Louis B. Hoffman, Jr.
President

LBHjr/ap

10/20/96 11:00:01