

LAW OFFICES  
**PIETZSCH & WILLIAMS**  
A PROFESSIONAL ASSOCIATION  
2930 EAST CAMELBACK ROAD  
SUITE 155  
PHOENIX, ARIZONA 85016

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January 31, 1994

File No. 3545.0

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

Re: Pietzsch & Williams, P.A.  
2930 East Camelback Road, Suite 155  
Phoenix, Arizona 85016  
EIN No. 86-0662577

Dear Sir or Madam:

Pursuant to Department of Labor Regulation Section 2520.104-23, we hereby submit the following declarations on behalf of Pietzsch & Williams, P.A. ("Employer") for the purpose of satisfying the reporting and disclosure provisions of Part 1 of Title I of the Employee Retirement Income Security Act of 1974: On December 18, 1993, the Employer adopted a top hat plan known as the Pietzsch & Williams, P.A. Officers' Deferred Compensation Plan (the "Plan"). The Plan is an unfunded pension plan maintained by the Employer primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. Benefits under the Plan will be paid, as needed, solely from the general assets of the Employer, or provided exclusively through insurance contracts or policies, the premiums for which will be paid directly by the Employer from its general assets, issued by an insurance company or similar organization which is qualified to do business in any state. As of this date, two employees have elected to participate in the Plan.

Should you require additional information, please contact me directly.

With best regards,

  
Michael E. Pietzsch

MEP:kld