

2520040151122

NOTICE OF DEFERRED COMPENSATION AGREEMENT
(ERISA MEMORANDUM STATEMENT)

DATE: September 03, 1993

TO: Office of Pension and Welfare Program
Labor Management - Services Administration
U.S. Department of Labor
Washington, D.C. 20216

FROM: Kapnick and Company, Inc. Employer ID No. 38-1902430
1801 W. US-223
P.O. Box 1801
Adrian, MI 49221-7801

Kapnick and Company, Inc., as Employer, currently maintains two (2) non-qualified Deferred Compensation Agreements for the following named Employees who are or may be members of a "select group of management" or who are "highly compensated."

The number of participants are:

Plan 1: One (1).
Plan 2: One (1).

Plan Administrator: Douglas L. Kapnick

Title: Named Fiduciary and Plan Administrator

Employer: Kapnick and Company, Inc., a Michigan corporation

Employees: Arlo Qualley
Virginia B. Berkhof

KAPNICK AND COMPANY, INC.,
a Michigan corporation

By:



Douglas L. Kapnick, President

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