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G & H TOWING COMPANY

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June 1, 1990

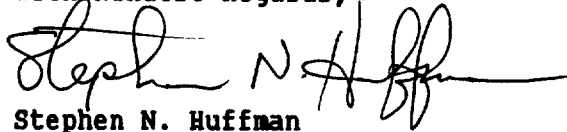
Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue N.W.
Washington, D.C. 20210

Re: G & H Towing Company Executive Supplemental Retirement Plan
EIN #: 74-0636630

Gentlemen:

In accordance with Labor Regulation section 2520.104-23 (b)(1), this is to inform you that G & H Towing Company is sponsoring the G & H Towing Company Executive Supplemental Retirement Plan. G & H Towing Company maintains said plan primarily for the purpose of providing deferred compensation for a select group of management employees. As of the date of this statement, there are two participants in said plan.

With Kindest Regards,


Stephen N. Huffman

SNH/th