



2520040153902

February 6, 1996

**CERTIFIED MAIL/RETURN RECEIPT REQUESTED**

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

**Re: Joseph F. Beditz Deferred Compensation Trust  
Top-Hat Plan**

Ladies or Gentlemen:

On January 1, 1995, National Golf Foundation, Inc., an Illinois not-for-profit corporation, and its Chief Executive Officer and President, Joseph F. Beditz, entered into a deferred compensation arrangement which we believe constitutes a "Top-Hat" Plan for purposes of reporting requirements under Title I or ERISA. This letter is being submitted to you pursuant to Reg. 2520.104-23 as an alternative method of compliance for reporting purposes under Section 110 of ERISA.

The name, address and employer identification number of the employer are as follows:

National Golf Foundation, Inc.  
1150 South U.S. Highway 1  
Suite 401  
Jupiter, FL 33477  
EIN: 36-2250699

The undersigned, as Chief Executive Officer and President of National Golf Foundation, Inc., hereby declares in accordance with Subsection (b)(1) of the aforesaid Regulation that the Employer maintains a deferred compensation plan for a select group of management and/or highly-compensated employees effective as of 1995. There is only one such Plan and, at the current time, only one management/highly-compensated employee participates in said Plan.

DOL-PWBA  
PUBLIC DISCLOSURE  
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The Top-Hat Plan is "embedded" as part of the Employment Agreements and Bylaws of the Corporation, but are available to the Department of Labor upon request.

Only certain management and/or highly-compensated employees of the employer are or will be eligible to participate in this Plan, and benefits will be paid as needed solely from the general assets of the employer.

Please contact the undersigned should you have any questions in connection with this matter.

Sincerely,

A handwritten signature in black ink, appearing to read "Joseph Beditz". The signature is written in a cursive style with a large initial "J" and a long, sweeping underline.

Joseph F. Beditz  
Chief Executive Officer and  
President