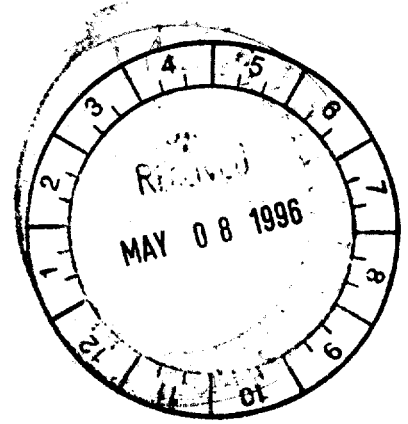


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# LA JOLLA COUNTRY CLUB



February 28, 1996

**Certified Mail/Return Receipt Requested**

Pension and Welfare Benefits Administration  
U.S. Department of Labor  
200 Constitution Ave. NW  
Room N5644  
Washington, DC 20210

**Top Hat Plan Filing**

Re.: A plan of deferred compensation sponsored by La Jolla Country Club, (the "Employer").

Dear Sir or Madam:

The following information is disclosed in order to comply with the reporting and disclosure requirements of the Employee Retirement Income Security Act of 1974 (ERISA), under the alternative method of compliance as set forth by D.O.L. Regulations Sec. 2520.104-23.

1. The above referenced Employer maintains a plan of deferred compensation in the form of the Club Managers Association of America Master Deferred Compensation Plan pursuant to Section 457 of the Internal Revenue Code (the "Plan").
2. The address of the Employer is Box 1760  
La Jolla, CA 92038
3. The Employer's tax identification number is 95-0915380.
4. The Employer maintains the Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.
5. The number of employees in the plan is 10.

If you require a copy of the plan document or any additional information, please do not hesitate to contact the undersigned.

Adopting Employer: La Jolla Country Club.  
By: Douglas Lober .

Signed: Douglas L. Lober  
Title: Assistant Secretary.