

# SCHNITZER STEEL INDUSTRIES, INC.

2520040760299

Tax and Family Department  
3200 NW Yeon Avenue P.O. Box 10047 Portland, Oregon 97210  
Phone (503) 224-9900 FAX (503) 299-2249



July 14, 1995

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Top Hat Exemption  
Pension and Welfare Benefits  
Administration, Room N-5638  
Department of Labor  
200 Constitution Avenue  
Washington, D.C. 20210

Dear Sir or Madam:

Employer name, address, and employer identification number:

Cascade Steel Rolling Mills, Inc.  
(wholly owned subsidiary of  
Schnitzer Steel Industries, Inc.)  
3200 NW Yeon Avenue  
P.O. Box 10047  
Portland, Oregon 97210  
ID# 93-0871545

Declaration that employer maintains plans:

The undersigned hereby declares that the above named employer maintains plans, or arrangements which may be considered plans, to provide nonqualified deferred compensation to a select group of management or highly compensated employees.

Statement of the number of plans and employees covered:

<u>Name of Plan</u>	<u>Date Adopted</u>	<u>Number of Participants</u>
Deferred Bonus Agreement	3/30/95	1

This statement is being filed within 120 days of the adoption of this plan and is intended to satisfy the initial filing requirement pursuant to Department of Labor Regulation section 2520.104-23 which will relieve the employer from any subsequent annual filing requirement for this plan.

Yours very truly,

Edger C. Shanks  
Vice President Taxation