



**APPLIED  
RESEARCH  
ASSOCIATES, INC.**

*Engineering and Applied Science*

2520040760867

September 8, 1995

Office of Employee Benefits Security  
Labor Management Services Administration  
U.S. Department of Labor  
Washington, DC 20216

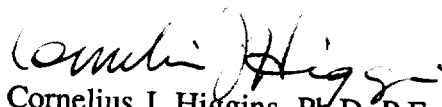
Gentlemen:

Pursuant to DOL Regulation, Section 2520.104-23, Federal Regulation 24657, (August 15, 1975) Applied Research Associates, Inc. at 4300 San Mateo Blvd NE, Suite A-220, Albuquerque, NM 87110, Employee Identification Number 85-0276434, hereby declares that as an employer it maintains the following unfunded employee benefit plan primarily for the purpose of providing deferred compensation for a select group of highly compensated employees.

The Applied Research Associates, Inc. Deferred Compensation Plan, which became effective October 1, 1994, has six current participants.

The above plan is maintained pursuant to written plan documents which will be provided to the Secretary of Labor or it's delegate on request as required by Section 104 (A)(1) of the Employee Retirement Income Security Act of 1974.

Sincerely,

  
Cornelius J. Higgins, Ph.D., P.E.  
Principal

cc: Skip Skarsgard  
Vilella, Skarsgard & Noya, P.A.