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**Gray & Osborne, Inc.**  
CONSULTING ENGINEERS

January 4, 1994

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

Sir or Madam:

In accordance with Department of Labor Regulations Section 2520.104-23, Gray & Osborne, Inc., located at 701 Dexter Avenue North, Suite 200, Seattle, Washington 98109, and assigned EIN 91-0890718 by the Internal Revenue Service hereby declares, and notifies you, that it has established the Gray & Osborne, Inc. Deferred Compensation Plan, effective December 31, 1993, primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. There are eight (8) employees covered under this plan.

If you have any questions, please do not hesitate to contact the undersigned.

Very truly yours,

GRAY & OSBORNE, INC.

*Melissa Drysdale*

Melissa Drysdale

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JAN 10 1994  
RECEIVED