

CERTIFIED MAIL
Return Receipt Requested

03 APR 25 09:11:10

2520040762264

Top Hat Plan Exemption
Pension & Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue NW
Washington, DC 20210

Commercial Finance Association
225 West 34th Street - Suite 1815
New York, New York 10022
EIN #: 13-5539122


TOP HAT PLAN DECLARATION

BY PLAN ADMINISTRATOR

Commercial Finance Association, being the plan administrator of the Commercial Finance Association Elective Deferred Compensation Plan and the Commercial Finance Association Deferred Compensation Plan (the "Plans") does hereby declare that the Plans are maintained primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. These are the only 2 plans that Commercial Finance Association maintains which are "top hat plans" as described in Department of Labor Regulations Section 2520.104-23(d). Furthermore, 1 employee will be covered under each Plan.

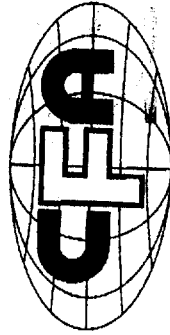
We agree to provide the Department of Labor with copies of each Plan document upon request.

March 17, 2003
Date


On behalf of, Plan Administrator

**COMMERCIAL FINANCE
ASSOCIATION**

225 WEST 34th STREET, SUITE 1815
NEW YORK, NY 10122



02 1A
0004318115
MAILED FROM ZIP CODE 40133

\$ 04.420

MAR 18 2003



**RETURN RECEIPT
REQUESTED**

PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT
OF THE RETURN ADDRESS. FOLD AT DOTTED LINE

CERTIFIED MAIL™



7003 0500 0000 3325 6938

