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January 12, 2004

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CERTIFIED MAIL # 7160 3901 9844 2264 3414
RETURN RECEIPT REQUESTED

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

Re: Rudler & Associates, Inc.

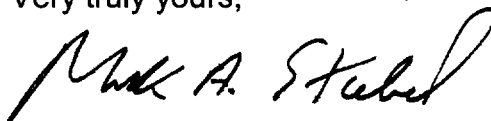
To Whom It May Concern:

This letter is to serve as a statement under Regulation §2520.104.23. Our office represents Rudler & Associates, Inc. (the "Employer"), 1881 Dixie Highway, Suite 200, Fort Wright, Kentucky 41011-2646, Federal Tax Identification Number 31-1048275.

The Employer has adopted a non-qualified deferred compensation plan that covers five employees. The Plan is effective December 31, 2003. The Employer maintains this Plan for the primary purpose of providing deferred compensation for a select group of management or highly compensated employees.

If you have any questions, please contact me.

Very truly yours,



Mark A. Stiebel

MAS:jmb

cc: Michael J. Lenihan
Lawrence D. Boschert
William R. Graf

**RUDLER & ASSOCIATES, INC.
ELECTIVE DEFERRED COMPENSATION PLAN**

ARTICLE I

ESTABLISHMENT OF PLAN

1.1 ESTABLISHMENT OF PLAN. Rudler & Associates, Inc. (referred to as the "Employer"), adopts this Elective Deferred Compensation Plan (the "Plan") in order to permit certain Employees to defer compensation to future tax years.

1.2 CLASSIFICATION OF PLAN. This Plan is an unfunded, deferred compensation agreement to provide benefits to a select group of management and highly compensated employees. This Plan is intended to be exempt from the participation and vesting requirements under section 201(2) of the Employee Retirement Income Security Act ("ERISA"), the funding requirements under ERISA section 301(a)(3), and the requirements relating to fiduciary responsibilities under ERISA section 401(a)(1). The Employee's rights created under this Agreement are limited to the Employer's unsecured promise to pay the amounts due under the Plan.

1.3 PLAN YEAR. The Plan Year shall be the calendar year.

1.4 EFFECTIVE DATE. The Plan shall be effective December 31, 2003.

ARTICLE II

ELIGIBILITY AND PARTICIPATION

2.1 PARTICIPANTS. The Employees eligible to participate in the Plan are Michael J. Lenihan, Lawrence D. Boschert, II, Jennifer L. Ratterman, Jeffrey A. Jones, and Stanley G. Lamping, III (the "Participants").

2.2 AMOUNT AND PAYMENT. Each Participant elects to defer a total of \$75,000 for a total amount of deferred compensation by all Participants of \$375,000. Each Participant shall be paid an annual installment of \$18,750 beginning on or about November 30, 2004 with each subsequent annual payment due on or before November 30 for each year until the final payment is made on November 30, 2007.

2.3 PAYMENTS IN THE EVENT OF DEATH. If a Participant dies before all distributions to which the Participant is entitled have been made, then distribution shall be made to the Participant's designated beneficiary or

beneficiaries. A Participant may designate a beneficiary or beneficiaries, or change any prior designation of beneficiary or beneficiaries, by giving notice to the Plan Administrator on a form designated by the Plan Administrator. If more than one person is designated as the beneficiary, their respective interests shall be as indicated on the designation form or, if no such designation is made, in equal shares to all such designated beneficiaries. If the Participant has not designated a beneficiary, distributions shall be made to the Participant's surviving spouse, or if none, to the Participant's estate. If a beneficiary dies after benefits to such beneficiary have commenced but before distributions have been completed, and if such beneficiary has not designated another beneficiary, then such benefits shall be paid to the deceased beneficiary's estate.

2.4 NO TRUST. Employer may choose to set aside assets to satisfy its obligations under this Plan, however, no trust has been established by Employer for this purpose. Any assets set aside by Employer shall remain subject to the claims of Employer's creditors at all times.

ARTICLE III

PLAN ADMINISTRATION

3.1 DESIGNATION OF PLAN ADMINISTRATOR. The Employer or a committee designated by the Employer shall be the Plan Administrator.

3.2 POWERS AND RESPONSIBILITIES OF THE ADMINISTRATOR. The Plan Administrator has the full power and responsibility to administer the Plan in all of its details, subject, however, to the applicable requirements of ERISA. The Plan Administrator's powers and responsibilities include, but are not limited to, the following:

- a. To make and enforce such rules and regulations as it deems necessary or proper for the efficient administration of the Plan.
- b. To interpret the Plan, its interpretation thereof in good faith to be final and conclusive on all persons claiming benefits under the Plan.
- c. To decide all questions concerning the Plan and the eligibility of any person to participate in the Plan.
- d. To administer the claims and review procedures specified in section 3.3.

- e. To compute the amount of benefits which will be payable to any Participant, former Participant or beneficiary in accordance with the provisions of the Plan.
- f. To determine the person or persons to whom such benefits will be paid.
- g. To authorize the payment of benefits.
- h. To comply with the reporting and disclosure requirements of Part 1 of Subtitle B of Title I of ERISA.
- i. To appoint such agents, counsel, accountants, and consultants as may be required to assist in administering the Plan.

3.3 CLAIMS PROCEDURE. The Participant or beneficiary may make a claim for Plan benefits by filing a written request with the Plan Administrator.

- a. If a claim is wholly or partially denied, the Plan Administrator shall furnish the Participant or beneficiary with written notice of the denial within sixty days of the date the original claim was filed. This notice of denial shall provide:
 - i. the reason for denial,
 - ii. specific reference to pertinent plan provisions on which the denial is based,
 - iii. a description of any additional information needed to perfect the claim and an explanation of why such information is necessary, and
 - iv. an explanation of the Plan's claim procedure.
- b. The Participant or beneficiary shall have sixty days from receipt of the denial notice in which to make written application for review by the Plan Administrator. The Participant or beneficiary may request that the review be in the nature of a hearing. The Participant or beneficiary shall have the right to representation, to review pertinent documents, and to submit comments in writing.
- c. The Plan Administrator shall issue a decision on such review within sixty days after receipt of an application for review as provided in subsection b.

ARTICLE IV

MISCELLANEOUS

4.1 AMENDMENT. The Employer reserves the right to amend the Plan as needed to comply with all applicable laws. However, no action of the Employer shall result in the reduction of benefits accrued as of the date of such amendment.

4.2 ASSIGNMENT OR ALIENATION. The benefits payable under this Plan may not be assigned, transferred, or otherwise encumbered prior to the receipt of such payment by the Participant or beneficiary. Additionally, the benefits shall not be subject to seizure for the payment of public or private debts, judgments, alimony or separate maintenance, or be transferable by operation of law in the event of bankruptcy or insolvency of a Participant.

4.3 WITHHOLDING OF TAXES. The Employer shall withhold any applicable federal, state, or local taxes with respect to the payment of benefits to the Participant or beneficiary under this Plan.

4.4 DISTRIBUTIONS IN THE EVENT OF INCOME RECOGNITION. If, at any time, a court or the Internal Revenue Service determines that an amount in a Participant's account is includable in the gross income of the Participant and subject to tax, the Employer may, in its sole discretion, permit a lump sum distribution of an amount equal to the amount determined to be includable in the Participant's gross income.

4.5 EFFECT ON EMPLOYMENT RELATIONSHIP. This Plan creates compensation rights only and does not create any right to continued employment of the Participant by the Employer.

4.6 APPLICABLE LAW. The validity, construction, and all rights under the Plan shall be governed by the laws of the United States under ERISA. The Plan shall be administered and interpreted under the law of the state in which the Employer maintains its principal place of business to the extent such state law is not preempted by ERISA.

4.7 SEVERABILITY. If any provision of this agreement is determined to be invalid or unenforceable by a court of competent jurisdiction, the remaining provisions shall continue to be fully effective.

4.8 **BINDING EFFECT.** This Plan shall be binding on the parties and their successors and assigns, including any successors to Employer as a result of any merger, reorganization, or sale of substantially all of the Employer's assets.

RUDLER & ASSOCIATES, INC.

December 24, 2003

By: Michael J. Lenihan, President

PARTICIPANTS:

Michael J. Lenihan
Michael J. Lenihan

Lawrence D. Boschert, II
Lawrence D. Boschert, II

Jennifer L. Ratterman
Jennifer L. Ratterman

Jeffrey A. Jones
Jeffrey A. Jones

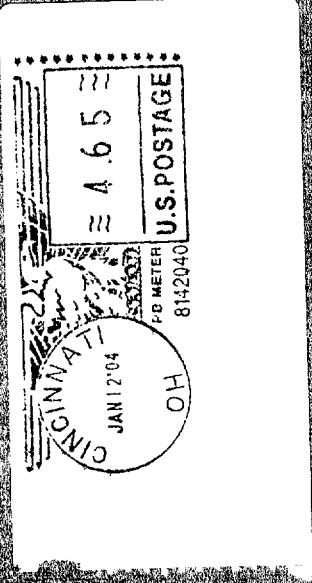
Stanley G. Lamping, III
Stanley G. Lamping, III

UNLIMITED MAIL



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Cincinnati, Ohio 45202

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Washington, DC 20210