

2520040763255



Human Resources & Investor Solutions

February 9, 2004

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: Eskaton Properties, Inc. Supplemental Executive Retirement Plan

Dear Sir or Madam:

The purpose of this letter is to inform you, pursuant to section 2520.104-23 of the Labor Regulations promulgated under ERISA, that Eskaton Properties, Inc. ("Eskaton") has established the Eskaton Properties, Inc. Supplemental Executive Retirement Plan (the "Plan"), which was adopted by the Eskaton Board of Directors on November 20, 2003. The purpose of the Plan is to provide deferred compensation benefits to a select group of management or highly compensated employees. Benefits under the Plan are payable solely from the general assets of Eskaton. The following information is provided in accordance with the requirements of the regulations:

1. Name and address of Plan sponsor: Eskaton Properties, Inc.
5105 Manzanita Avenue
Carmichael, CA 95608
2. EIN: 94-2906316
3. Number of participants in the Plan: 7
4. Total number of top hat plans maintained by the Corporation: 1

Please contact the undersigned if you have any questions.

Very truly yours,

A handwritten signature in cursive script that reads "Connie K. Harden".

Connie K. Harden
Principal

cc: Ms. Terrie Beck, Eskaton
Mr. Phil Parker, Mellon

34th Floor • 525 Market Street • San Francisco, CA 94105-2742
(415) 392-0616 Office • (415) 392-3991 Fax
www.mellon.com

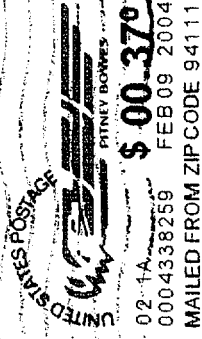
A Mellon Financial Company.SM

Human Resources & Investor Solutions



Mellon

34th Floor
525 Market Street
San Francisco, CA 94105-2742



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

