



The Princess Anne Country Club

3800 Pacific Avenue

Virginia Beach, Virginia 23451

01/29/04 11:05

January 29, 2004

2520040763362

Department of Labor
Pension and Welfare Benefits Administration
U.S. Department of Labor, Room N-5644
200 Constitution Avenue, NW
Washington, D.C. 20210

RE: Top Hat Plan Declaration for
Princess Anne Country Club 457(b) Deferred
Compensation Plan for Tax-Exempt Employers

Dear Sir/Madam:

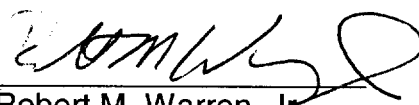
Please be advised that Princess Anne Country Club (EIN 54-0346990), being the Plan Administrator of the Plan, does hereby declare that the Plan is an eligible deferred compensation plan which is maintained primarily for the purpose of providing deferred compensation for a select group of management employees. Further, the sponsoring employer maintains only this one plan described in DOL Reg. Section 2520.104-23(d) and expects the Plan to cover no more than one employee.

The Plan Document is available to the DOL upon request.

If you have any further questions, please contact the undersigned at (757) 468-6600.

PLAN ADMINISTRATOR

by:

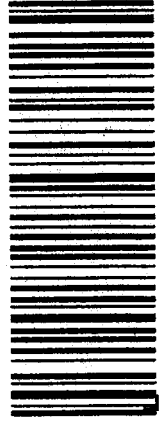

Robert M. Warren, Jr.

Warren & Bandy, PLC

Certified Public Accountants

833 Seahawk Circle, Suite 6
Virginia Beach, Virginia 23452

CERTIFIED MAIL



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