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October 2, 2003

BY CERTIFIED MAIL
RETURN RECEIPT REQUESTED
(Cert. No. 7002 2030 0002 2304 6665)

2520040763902

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

Re: "Top-Hat" Plan Exemption
Plan: Exploration School, Inc. Deferred Compensation Plan for Moira Kelly
Employer: Exploration School, Inc.
EIN: 04-2601469

Dear Sir/Madam:

As provided under 29 C.F.R. § 2520.104-23 of the regulations issued under Section 104 of the Employee Retirement Income Security Act of 1974, as amended, Exploration School, Inc. intends to utilize the alternative form of compliance with the reporting and disclosure requirements of Part 1 of Title I of the Employee Retirement Income Security Act of 1974 ("ERISA"). This letter serves as notice that this employer maintains a "top-hat" plan to which this filing applies:

- primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees; and
- under which benefits are paid as needed solely from the general assets of the employer.

The "top hat" plan is called the Exploration School, Inc. Deferred Compensation Plan for Moira Kelly (the "Plan"). The Plan currently covers one employee.

Top Hat Plan Exemption

October 2, 2003

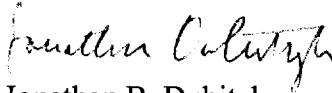
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The address of the employer is as follows:

Exploration School, Inc.
470 Washington Street #1
Norwood, MA 02062.

A copy of the Plan will be provided to the Secretary of Labor upon request.

Very truly yours,



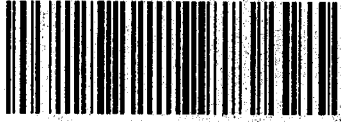
Jonathan B. Dubitzky

JBD/mc

cc: Richard H. Goldman, Esq.

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

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