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September 15, 1994

OFFICE OF EMPLOYEE BENEFITS SECURITY  
Labor Management Services Administration  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Washington, DC 20216

Attention: The Secretary of Labor

RE: Kares Construction, Inc., a California Corporation  
5627 Stoneridge Drive, Suite 313  
Pleasanton, CA 94588  
EIN: 94-3163109

In compliance with the requirements of the alternate method of reporting and disclosure under Part 1 of Title I of the Employee Retirement Income Security Act of 1974 for unfunded or insured pension plans for a select group of management of highly compensated employees, specified in Department of Labor Regulations, 29 C.F.R. paragraph 2520.104-23, the following information is provided by the undersigned employer.

The employer has entered into a non-qualified Deferred Compensation Agreement for a select group of employees and management or who are highly compensated.

The Plan was adopted effective July 1, 1994.

The number of employees affected by the Agreement as of this date is one (1).

The undersigned employer is willing to furnish a copy of the Agreement if requested by The Secretary of Labor.

KARES CONSTRUCTION, INC.

By:  \_\_\_\_\_

Title President

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