

2520040182687

January 13, 1995

CERTIFIED MAIL - RETURN RECEIPT REQUESTED

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

Gentlemen:

On behalf of Old Oaks Country Club, Inc. (the "Corporation"), and in accordance with the provisions of Department of Labor Regulation §2520.104-23, the undersigned hereby files the following with your office:

1. Name and Address of Employer

Old Oaks Country Club
3100 Purchase Street
Purchase, New York 10577

2. Employer Identification Number

13-1723545

3. Declaration

The Corporation has an agreement with one independent contractor which includes a deferred compensation provision designed to comply with section 457(b) of the Code and may adopt similar agreements with up to two employees. The agreement was signed on November 30, 1994. While we do not believe that this arrangement constitutes a plan "for the purposes of providing deferred compensation for a select group of management or highly compensated employees," we are nevertheless filing in a timely manner the notice which would be required if the arrangement were found to be such a plan.

Very truly yours,

Old Oaks Country Club

By: *Jeffrey R. Handler*
Vice President