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November 22, 1994

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

To the Secretary of Labor:

In order to comply with the requirements of the alternative reporting and disclosure method under ERISA, Title 1, Part 1, as provided for an unfunded or insured pension plan for a select group of management or highly compensated employees in D.O.L. Reg. Sec. 2520.104-23, the following information is provided:

1. The name of the employer is: TFC, Inc.
2. The mailing address of the employer is:

201 40th Street SW
Fargo, ND 58103
3. Employer's federal identification number(EIN): 45-0361974
4. The employer maintains 1 plan covering 1 employee.

The above-named employer maintains this plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. The employer will provide a copy of the agreement to the Secretary of Labor upon request.

Sincerely,



Plan Administrator