

*John*

2520040182796

**ALTERNATIVE REPORTING AND DISCLOSURE STATEMENT  
FOR NONQUALIFIED DEFERRED COMPENSATION PLANS**

*PWBA*

To The Secretary of Labor:

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

DOL-PWBA  
PUBLIC DISCLOSURE  
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- (1) The name of the employer is: Coronet Industries Inc.
- (2) The mailing address of the employer is: P O Box 760  
Plant City Florida 33564-0760
- (3) The Employer Identification Number is: 59-3201966
- (4) The above-named employer maintains a plan primarily for the purpose of providing deferred compensation benefits for a select group of management or highly compensated employees.
- (5) Number of Plans and Participants in each plan: 1 plan, covering 8 employees.
- (6) The employer will provide a copy of the agreements to the Secretary of Labor upon request.

Coronet Industries Inc.

By *Franklin W. Cheesman*  
Franklin W. Cheesman, Plan Administrator

Dated *OCTOBER 26*, 1994.

**RESOLUTION AUTHORIZING A SELECTIVE EXECUTIVE RETIREMENT PLAN  
FOR A CLASS OF EMPLOYEES**

I, David M. Hines, Secretary of Coronet Industries Inc., a corporation duly organized and existing under and by virtue of the laws of the State of Florida, **DO HEREBY CERTIFY**;

That on the 26 day of OCTOBER, 1994, a meeting of the Executive Committee of said corporation was duly called and held at Coronet Road, Plant City, Florida 33566, at which a quorum was present, and the following resolution was unanimously adopted by said Executive Committee, to wit:

**WHEREAS**, the corporation, as an inducement and motivation to its key managerial employees, desires to create a Selective Executive Retirement Plan;


**THEREFORE, BE IT RESOLVED**, that this corporation hereby establishes a Selective Executive Retirement Plan in accordance with the following:

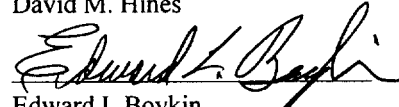
1. **Purpose.** The purpose of the Selective Executive Retirement Plan, hereafter called the "Plan," is to provide benefits for the corporation's eligible employees at death, disability or retirement at or after attainment of age 65. Each employee may elect to defer the benefits of this agreement until, BUT NOT AFTER, age 70; or may select any time between age 65 and age 70, to begin receiving benefits.
2. **Eligibility.** The Plan shall be for the benefit of key managerial employees of the corporation as determined by its Executive Committee.
3. **Agreement.** The corporation shall enter into a Selective Executive Retirement Agreement with each eligible employee. Such Agreement shall be substantially identical to the blank "Selective Executive Retirement Agreement" attached hereto.
4. **Amendment and Termination.** The Plan shall be subject to amendment or termination at any time by the Executive Committee, provided, however, that such amendment or termination shall not affect any Selective Executive Retirement Agreement entered into prior to such amendment or termination.

**IN WITNESS WHEREOF**, I have hereunto set my hand and the seal of the Corporation in Plant City, State of Florida, on the 26 day of OCTOBER, 1994.

Executive Committee:

  
Franklin W. Cheesman

  
David M. Hines

  
Edward L. Boykin

  
David M. Hines, Secretary

# RESOLUTION AUTHORIZING SPLIT-DOLLAR PLAN

I, David M. Hines, Secretary of Coronet Industries Inc. , a corporation duly organized and existing under and by virtue of the laws of the state of Florida, **DO HEREBY CERTIFY:**

That on the 26 day of OCTOBER, 1994, a meeting of the Executive Committee of said Corporation was duly called and held at Coronet Road, Plant City Florida 33566, at which a quorum was present, and the following resolution was unanimously adopted by said Executive Committee, to wit:

**WHEREAS**, the establishment of a split-dollar life insurance plan which provides employees with life insurance benefits will advance the best interests of the Corporation by enhancing its relationship with its employees; and

**WHEREAS**, it is the desire of the Corporation to establish such a split-dollar life insurance plan, hereafter called the "Plan," and to make it available to the following employees:

1. Franklin W. Cheesman
2. David M. Hines
3. Larry F. Caswell
4. Robert D. Smith
5. James A. Reed
6. Samuel F. Sweat
7. Nolan W. Lowrey
8. Herbert D. Prescott Jr.

hereafter called "Eligible Employees," because of the valuable services performed by them; and


**WHEREAS**, the purchase of life insurance policies with appropriate face amounts and benefits from Principal Mutual Life Insurance Company, Des Moines, Iowa, is desirable for purposes of providing split-dollar benefits;

**THEREFORE, BE IT RESOLVED**, that such a Plan for the Eligible Employees is hereby adopted, subject to the terms of the agreement attached hereto in specimen form, incorporated herein by this reference and made a part hereof as if fully set out herein.

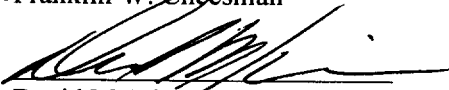
**BE IT FURTHER RESOLVED**, that the appropriate officers of the Corporation are hereby authorized and directed to take the necessary steps to institute such a Plan and to notify all Eligible Employees of its existence and to pay premiums from corporation funds as may be required.

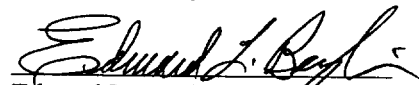
**IN WITNESS WHEREOF**, I have hereunto set my hand and the seal of the Corporation in Plant City, State of Florida, on the 26 day of OCTOBER, 1994.

Executive Committee:

  
David M. Hines, Secretary

  
Franklin W. Cheesman

  
David M. Hines

  
Edward L. Boykin

