

DEFERRED COMPENSATION
ERISA MEMORANDUM STATEMENT

2520042391207

DATE: May 7, 1996

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

FROM: National Church Residences (the "Employer")
Employer Identification Number: 31-0651750
Address: 2335 North Bank Drive
Columbus, Ohio 43220

This statement is with respect to a Non-Qualified Deferred Compensation Plan maintained by an Employer and is filed under the requirements of 29 CFR Section 2520.104-23(a).

The Employer has recently created and maintains a non-qualified deferred compensation plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. The Plan has one participant.

ADMINISTRATOR:

NATIONAL CHURCH RESIDENCES

By: Herbert Cunningham
Herbert Cunningham

Its: Chairperson of the Board of Trustees

SENT VIA CERTIFIED MAIL
RETURN RECEIPT REQUESTED

BETSY A. SWIFT
(614) 227-8850

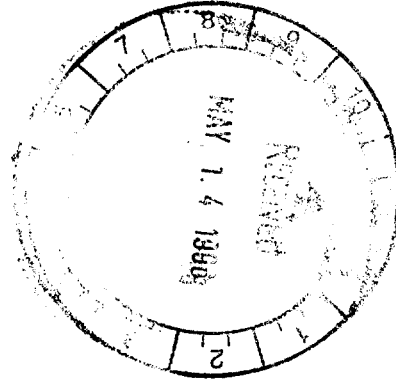
LAW OFFICES
BRICKER & ECKLER
100 SOUTH THIRD STREET
COLUMBUS, OHIO 43215-4291
(614) 227-2300

TELEFAX: (614) 227-2390
INTERNET: BSWIF@BE.BRICKER.COM

May 10, 1996

**VIA CERTIFIED MAIL,
RETURN RECEIPT REQUESTED**

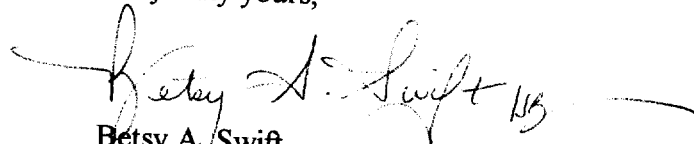
Top Hat Plan Exemption
Pension and Welfare Benefits Administration
U.S. Department of Labor, Room N-5644
200 Constitution Avenue, Northwest
Washington, D.C. 20210



Dear Sir/Madam:

Enclosed please find the To Hat Exemption Statement for National Church Residences.

Very truly yours,


Betsy A. Swift

jb

Enclosure

cc: James Rutledge, Esq. (w/encl)
Thomas Slemmer (w/encl)