

2222 Corinth Avenue
Los Angeles, California 90064

R&B REALTY GROUP

November 15, 1999



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

Ladies and Gentlemen:

The following information is provided by R&B Realty Group, a California limited partnership (the "Employer"), in accordance with Department of Labor Regulations Section 2520.104-23:

1. The name and address of the Employer is:

R&B Realty Group, a California limited partnership
2222 Corinth Avenue
Los Angeles, CA 90064

2. The employer identification number of the Employer is 952221188.
3. The Employer maintains the following two plans primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees:

R&B Realty Group Profit Sharing Plan for Senior Executives
R&B Realty Group Profit Sharing Plan for Vice Presidents

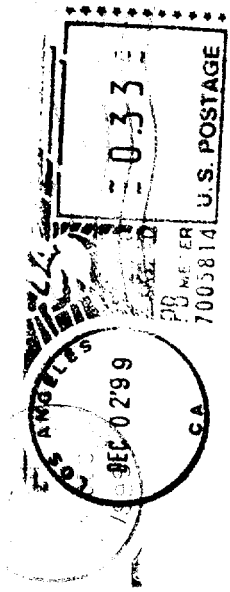
4. There are nine participants in the R&B Realty Group Profit Sharing Plan for Senior Executives and 19 participants in the R&B Realty Group Profit Sharing Plan for Vice Presidents.

Respectfully submitted

R&B REALTY GROUP
PROFIT SHARING PLAN
ADMINISTRATIVE COMMITTEE

Michael K. Fletcher
Senior Vice President
Human Resources Management

Human Resources
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