

September 30, 1998

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CERTIFIED MAIL
RETURN RECEIPT REQUESTED

2520042393436

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

Re: Statement Regarding Maintenance of "Top Hat" Plans

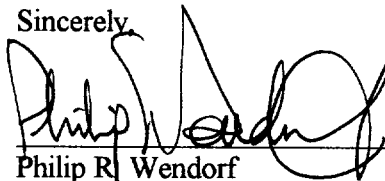
Dear Sir/Madam:

Effective July 1, 1998, we entered into amended and restated employment agreements with our president and four executive vice presidents. Each agreement includes provisions for monthly payments for up to five years after the officer's voluntary or involuntary termination of employment (other than for cause). Because those provisions of the agreements may be deemed under Title I of the Employee Retirement Income Security Act of 1974 (the "Act") to be unfunded pension plans maintained by an employer for a select group of management or highly compensated employees, we are filing the following statement in order to qualify for the alternative method of compliance with the reporting and disclosure requirements of Part 1 of Title I of the Act.

Pursuant to 29 C.F.R. § 2520.104-23, Kerker & Associates, Incorporated, 7701 France Avenue South, Suite 600, Minneapolis, Minnesota 55435, EIN 41-0758021, declares that it maintains pension plans primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. This filing is for five plans, each covering one highly compensated employee.

Kerker & Associates, Incorporated sponsors no other top hat plans.

Sincerely,



Philip R. Wendorf

Executive Vice President/Chief Financial Officer

cc: Bruce A. Ackerman
James E. Bowlus

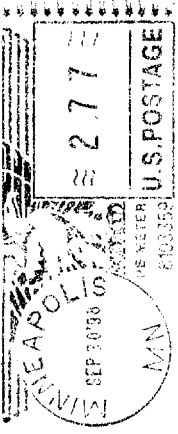
KERKER

Kerker Marketing Communications
7701 France Avenue South, Suite 600
Minneapolis, Minnesota 55435

CERTIFIED

P 277 278 170

MAIL



IN THE BUSINESS OF CREATING CUSTOMERS



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