

Sanders Brothers Construction Company, Inc.

1990 Harley Street • P.O. Box 60969
North Charleston, S.C. 29419-0969

Phone: (803) 744-4261 • Fax# (803) 554-2095
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September 4, 1997

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5638
U.S. Department of Labor
200 Constitution Avenue NW
Washington, DC 20210

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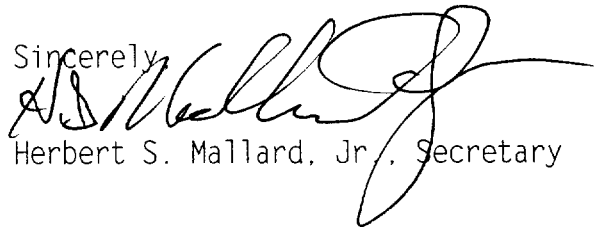
Dear Sir/Madam:

Pursuant to Reg. 2520.104-23(a), the following Company elects the alternative method of compliance for deferred compensation plans:

Sanders Brothers Construction Company, Inc.
P.O. Box 60969
N. Charleston, SC 29419-0969
#57-0639815

Sanders Brothers Construction Company, Inc. maintains one unfunded, deferred compensation plan that benefits the two majority shareholders. This plan is effective June 30, 1997. If any additional information is needed, please advise.

Sincerely,



Herbert S. Mallard, Jr., Secretary



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