



2520043380859

May 6, 2004

**CERTIFIED MAIL**  
**RETURN RECEIPT REQUESTED**

Top Hat Plan Exemption  
Employee Benefits Security Administration  
Office of Public Disclosure  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Room N-1513  
Washington, D.C. 20210

Re: "Top-Hat" Filing Under Section 2520.104-23  
of the Regulations of the Department of Labor

Dear Sir or Madam:

On behalf of Bimini Mortgage Management, Inc., 3305 Flamingo Drive, Suite 100, Vero Beach, Florida 32963, employer identification number 72-1571637 (the "Company"), this letter is to advise you that the Company maintains one or more arrangements for the purpose of providing what could possibly be characterized as deferred compensation for a select group of management or highly compensated employees, for which benefits are paid as needed solely from the general assets of the Company. The arrangements cover two employees.

The arrangements referred to above may be subject to certain reporting and disclosure requirements of the Employee Retirement Income Security Act of 1974, and we are making this filing as a precautionary measure in the event that such arrangements are determined to be subject to such requirements.

Very truly yours,

A handwritten signature in black ink, appearing to read "J. Zimmer", written over a horizontal line.

Name: Jeffrey J. Zimmer  
Title: Chairman, Chief Executive Officer & President

**BIMINI**  
MORTGAGE MANAGEMENT  
3305 Flamingo Drive, Suite 100  
Vero Beach, Florida 32963

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