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SHOREBANK ENTERPRISE PACIFIC

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05/27/04 10:16

Name of Tax-Exempt Employer: Shorebank Enterprise Group, Pacific

Address of Tax-Exempt Employer: 203 Howerton Way, SE
PO Box 826
Ilwaco, WA 98624

E.I.N.: 91-1662698

Top-Hat Statement By Plan Administrator

ShoreBank Enterprise Group, Pacific, hereby declares that the purpose of the 457(b) Deferred Compensation Plan of TIAA-CREF is to provide deferred compensation primarily for a select group of management and highly compensated employees. The number of employees covered under the Plan is two. In addition, Shorebank Enterprise Group, Pacific maintains zero unfunded top-hat plans described in Department of Labor Regulation Section 2520.104-23(b). The number of employees covered under such plans is zero.

Date: 5/21/04
By: [Signature]
Title: VP Finance & Operations

203 Howerton Way, S.E., P.O. Box 826, Ilwaco, Washington 98624



SHOREBANK
ENTERPRISE GROUP

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Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-1513
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, DC 20210