

Caribbean Restaurants, LLC

PO Box 366999, San Juan, Puerto Rico 00936-6999, Tel. (787) 474-7777

2520043381154

June 22, 2004

BY CERTIFIED MAIL

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

**Re: Caribbean Restaurants Non-Qualified
Deferred Compensation Plan**

To whom it may concern:

Section 2520.104-23 of the Regulations issued by the U.S. Department of Labor under the Employee Retirement Income Security Act of 1974, as amended (AERISA@), contains an alternative method of compliance with the reporting and disclosure requirements of Part 1 of Title I of ERISA for unfunded or insured pension plans maintained by an employer for a select group of management or highly compensated employees.

In accordance with the above and for purposes of complying with the reporting and disclosure requirements of Part 1 of Title I of ERISA, the following statements are hereby made:

1. The name and address of the employer is:
Caribbean Restaurants LLC.
2. Caribbean Restaurant LLC's employer identification number is 66-0348741.
3. Caribbean Restaurants LLC maintains the Caribbean Restaurants Non-Qualified Deferred Compensation Plan (The "Plan") primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

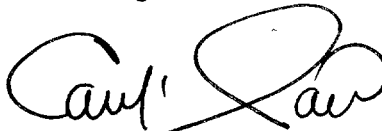


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4. This statement covers only the Plan, currently covering a total of 21 employees.
5. Plan documents shall be provided to the U.S. Secretary of Labor upon request.

Should you have any questions regarding the above, do not hesitate to contact us.

Sincerely,

A handwritten signature in black ink, appearing to read "Carlos Garcia", written in a cursive style.

Carlos García
Member, Administrative Committee
Plan Administrator

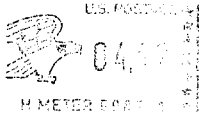


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