



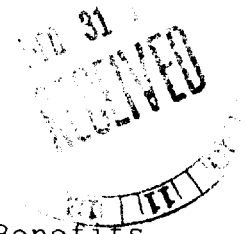
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December 9, 1992

Pension and Welfare Benefits Administration
P.O. Box 75212
Washington, D.C. 20013-5212

Top Hat Filing Under Civil
Penalty Relief Program

RE: A plan of deferred compensation sponsored by
Palo Alto Hills Golf & Country Club



Dear Sir or Madam:

In accordance with Pension and Welfare Benefits Administration ("PWBA") Notice on Civil Penalty Relief for Top Hat Plans, Late Filers, as published in the Federal Register on July 24, 1992 (57 FR 33019), the following information is disclosed and the accompanying payment is being made to the U.S. Department of Labor ("DOL") in order to comply with the reporting and disclosure requirements of the Employee Retirement Income Security Act of 1974 (ERISA), under the alternative method of compliance as set forth by DOL Regulation 25020.104-23.

1. The above referenced Employer maintains a plan of deferred compensation in the form of the Club Managers Association of America Master Deferred Compensation Plan Pursuant to Section 457 of the Internal Revenue Code (the "Plan").

2. The address of the Employer is: 3000 Alexis Drive
Palo Alto, CA 94304

3. The identification number of the Employer is: [REDACTED] 94-1463217

1/12

4. The Employer maintains the Plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

5. The number of employees in the Plan is [REDACTED] 12

If you require a copy of the plan document or any additional information, please do not hesitate to contact the undersigned.

18,486

SINCERELY,

LYN NELSON
GENERAL MANAGER



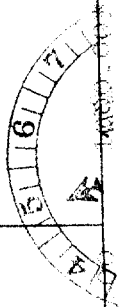
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DEPARTMENT OF LABOR
 PENSION & WELFARE BENEFITS ADMINISTRATION
 P. O. BOX 75212
 WASHINGTON, D.C. 20013-5212

PALO ALTO HILLS GOLF & COUNTRY CLUB
 3000 Alexis Drive
 Palo Alto, California 94304

PALO ALTO HILLS GOLF & COUNTRY CLUB		VENDOR		CHECK DATE	CHECK NUMBER	
VENDOR NUMBER	INVOICE NUMBER	INVOICE DATE	REFERENCE	INVOICE AMOUNT	DISCOUNT	AMOUNT PAID
121992	0031	12/17/92	DEPARTMENT OF LABOR	1000.00	.00	1000.00
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See or Agent		
Date:	Time:	<input type="checkbox"/> A.M. <input type="checkbox"/> P.M.
Employee	2.	
I wish delivery to be made without obtaining the signature of the addressee or the addressee's agent (if in the judgment of the delivery employee, the article can be left in a secure location) and I authorize the delivery employee to sign that the shipment was delivered and understand that the signature of the delivery employee will constitute valid proof of delivery.		
SIGNED: _____		

COPY

Telephone Number: _____

DEPT. OF LABOR
WELFARE BENEFITS ADMIN.
75212
W., D.C. 20013-5212



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