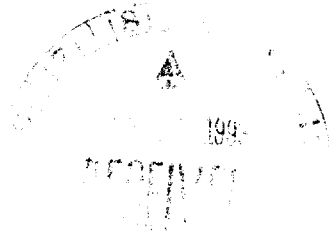


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CERTIFIED PUBLIC ACCOUNTANTS

MEMBER

AICPA DIVISION FOR CPA FIRMS SEC PRACTICE SECTION

BKR INTERNATIONAL WITH MEMBER FIRMS IN PRINCIPAL CITIES THROUGHOUT THE WORLD

December 28, 1992

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
U.S. Department of Labor
P.O. Box 75212
Washington, DC 20013-5212

RE: Alternative Reporting and Disclosure Statement for an Unfunded Deferred Compensation Plan

Dear Department of Labor:

In compliance with the requirements of the alternative method of reporting and disclosure under Part 1 of Title I of the Employee Retirement Income Security Act of 1974 for unfunded or insured pension plans for a select group of management or highly compensated employees, specified in Department of Labor Regulations, 29 C.F.R. Sec. 2520.104-23, the following information is provided by the undersigned employer.

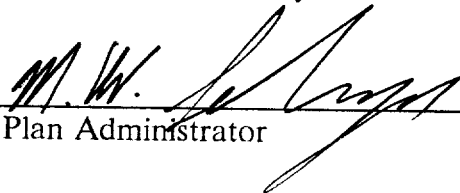
Name of Employer: Divine, Scherzer & Brody, Ltd.
Address: 101 Fifth Street East, Suite 1500
St. Paul, Minnesota 55101

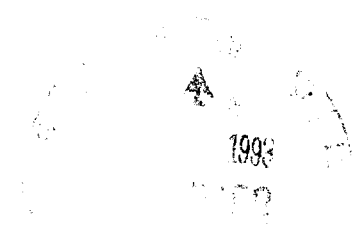
Employer Identification Number: 41-1475695

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Divine, Scherzer & Brody, Ltd. maintains agreements that could be considered a non-qualified deferred compensation plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. The number of employees or former employees with such agreements is 9.

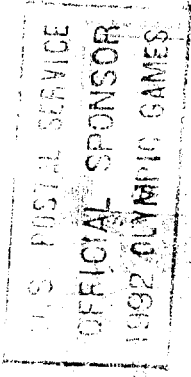
Divine, Scherzer & Brody, Ltd.

By: 
Plan Administrator



32760

DIVINE SCHNEIDER & BRODY, INC.
CERTIFIED PUBLIC ACCOUNTANTS
SUITE 1500 AMERICAN MATHS CENTER
ST. PAUL, MN 55102



Pension and Welfare Benefits Administration
U.S. Department of Labor
P.O. Box 75212
Washington, DC 20013-5212

