

McGUIRE
Bearing Company

2520043385159

947 S.E. Market St.
Portland, Oregon 97214-3574
(503) 238-1570
FAX: (503) 232-1478

January 4, 2005

Top Hat Plan Exemption
Pension and Welfare Benefits Administration Room N-5644
United States Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

Subject: McGuire Bearing Company NonQualified Plan

Gentlemen:

Pursuant to the provisions of your Regulation 2520.104-23, I am writing to inform you that we have adopted a pension plan for a select group of management employees.

Name of employer: McGuire Bearing Company.

Address of employer: 947 S. E. Market Street
Portland, Oregon 97214

Employer Identification #: 93-0570601

Number of plans: one

Number of employees covered: five

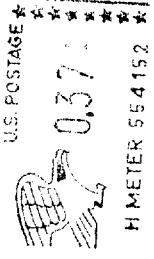
Yours very truly,



Timothy McGuire
President

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