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25 November 1997

CERTIFIED MAIL - RETURN RECEIPT REQUESTED

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5638
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

FILED
DEC 2 1997
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Dear Sir or Madam:

Southern Piping Company has entered into twelve Supplemental Salary Continuation Agreements (collectively, the "Plan"), which together constitute an employee benefit plan under Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). To the extent the Plan is a "pension plan" within the meaning of § 3(2) of ERISA, it is subject to the exemption under DOL Regulation § 2520.104-23, and under § 110 of ERISA. The Plan is unfunded and provides salary continuation benefits for a select group of management or highly compensated employees.

Pursuant to DOL Regulation § 2520.104-23, Southern Piping Company provides the following information with respect to the Plan, in accordance with the alternative method of reporting and disclosure for pension plans for certain selected employees:

- (1) Name and address of Plan Sponsor:
Southern Piping Company
P. O. Box 3006
Wilson, North Carolina 27895-3006
- (2) Employer I.D. No.: 56-0999897
- (3) Number of such Plans: One (consisting of 12 separate agreements)
- (4) Number of Employees Participating in the Plan: 12
- (5) Date Plan Placed into Effect: January 1, 1989

12/12

Yours very truly,

SOUTHERN PIPING COMPANY

By: [Signature]

Its: [Signature]

cc: Hugh W. Davis II

MECHANICAL CONTRACTORS

P. O. BOX 3006/WILSON, N.C. 27895-3006/PHONE (919) 291-1561/FAX (919) 291-3909



SOUTHERN PIPING COMPANY
P. O. BOX 3006/WILSON, N. C. 27895-3006

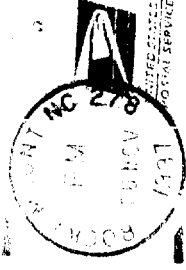
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CERTIFIED

MAIL

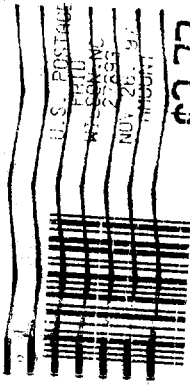
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REFUND REQUEST
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