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THOMPSON, HINE AND FLORY.

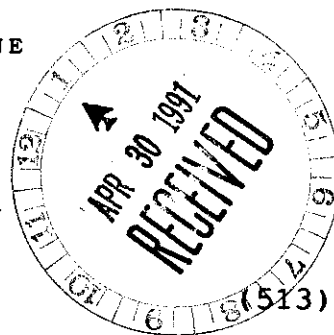
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April 29, 1991



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**CONFIRMED FEDERAL EXPRESS
DELIVERY** *

Top Hat Plan Exemption
Pension and Welfare Benefits
Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue N.W.
Washington, DC 20210

Dear Sir or Madame:

TBC Corporation maintains one plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees, The TBC Corporation Executive Supplemental Retirement Plan ("Plan"). The Plan covers two employees. TBC Corporation's address is 4770 Hickory Hill Road, Memphis, Tennessee 38118. TBC Corporation's employer identification number is 31-0600670.

I understand that this letter satisfies the requirements of Department of Labor Regulations §2520.104-23. Please call me if I can be of any further assistance to you.

Sincerely,

A handwritten signature in cursive script that reads 'Joyce Z. Anderson'.

Joyce Z. Anderson

***This Federal Express delivery is being confirmed by
CERTIFIED MAIL #P 721 355 555, mailed April 30, 1991.**