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CERTIFIED MAIL
RETURN RECEIPT REQUESTED

July 28, 1997

U.S. DEPT. OF LABOR
PWBA/PUBLIC DISCLOSURE
97 SEP 23 PM 3:34

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

Dear Sir or Madam:

Sides Contracting Co., Inc. has established the Deferred Compensation Plan of Sides Contracting Co, Inc. for the benefit of eligible employees of Sides Contracting Co, Inc. (the "Plan"). The Plan is a top-hat plan subject to the exemption under Regulation §2520.104-23, and under §110 of Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Pursuant to Department of Labor Regulations, 29 CFR §2520.104-23 of ERISA, the plan sponsor provides the following information with respect to the Plan, which information is in compliance with the alternative method of reporting and disclosure for unfunded plans of deferred compensation maintained for a select group of management or highly compensated employees:

1. Name and address of Plan Sponsor: Sides Contracting Co, Inc.
   3036 Greenhouse Road
   Winston-Salem, North Carolina 27127

2. Employer I.D. No.: 56-1234921

3. Number of such Plans: 1

4. Number of Employees Participating in the Plan: 4

5. Date Plan Placed in Effect: July 28, 1997

Yours very truly,

SIDES CONTRACTING CO., INC.

By: Johnny L. Sides, Vice President

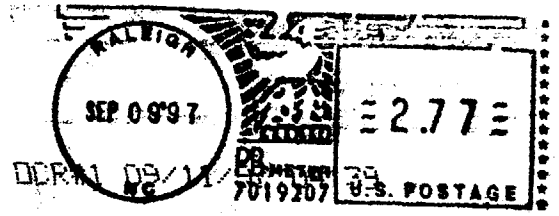
POYNER&SPRUILL L.L.P.
ATTORNEYS AT LAW

Post Office Box 10096
Raleigh, North Carolina 27605-0096

CERTIFIED

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MAIL



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