

hardt electric, inc.

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• FAX (312) 685-3577

September 18, 1996

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

Dear Sirs:

The above-named employer, which maintains its office at the above address, and whose Employer Identification Number for tax purposes is: 36-2781778 is filing this statement with you pursuant to 29 C.F.R. Sec. 2520.104.23.

The employer has established a split-dollar life insurance program covering its two officer-shareholders, each of whom owns 50% of the employer. Because this program may be considered to be a plan or plans maintained primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees, the employer is filing this statement as an alternative method of compliance with the reporting and disclosure requirements of part 1 of Title I of the Employee Retirement Income Security Act of 1974 (ERISA).

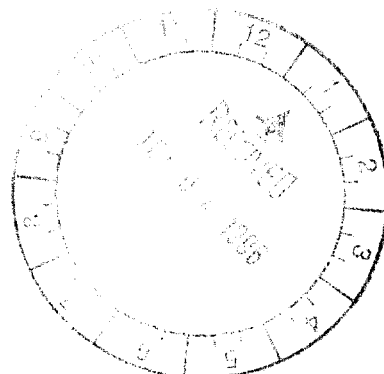
The employer would consider this split-dollar life insurance program to be one plan covering two employees.

Very truly yours,

HARDT ELECTRIC, INC.

David A. Hardt,

DAH:gw



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