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RICHARD R. PERLMAN

OUR FILE NUMBER

September 24, 1996

96-031

**VIA CERTIFIED MAIL No. P 912 270 728**  
**RETURN RECEIPT REQUESTED**

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

96 OCT -3 PM 12:39  
POL-PPWA  
PUBLIC DISTRIBUTION

**Re: Grayhill, Inc. (the "Employer"); Employer's  
EIN: 36-2345252**

**The Employer's Long Term Executive Incentive  
Compensation Plan (and related Deferred  
Compensation Agreement) for Certain of its Officers  
(the "Plan")**

Ladies and Gentlemen:

On behalf of our client, the above-referenced Employer (which is an Illinois corporation), we hereby file the Employer's "Top Hat Exemption Filing" (being the Employer's Statement Made Pursuant to Section 2520.104-23 [B][1] of Volume 29 of the Code of Federal Regulations) with respect to the above-referenced Plan. If any additional information or filing is required, please contact us.

Thank you.

Cordially,



Richard R. Perlman

RRP:cm  
Enclosure  
cc: Jerry Klingenberger

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EXHIBIT A

DOL-PWBA  
PUBLIC DISCLOSURE

STATEMENT MADE PURSUANT  
TO SECTION 2520.104-23(B)(1) OF VOLUME 29  
OF THE CODE OF FEDERAL REGULATIONS

SEP 29 - 3 PM 12:39

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

FROM: Grayhill, Inc.  
Employer's EIN: 36-2345252

EMPLOYER'S  
ADDRESS: 561 Hillgrove Ave.  
LaGrange, IL 60525

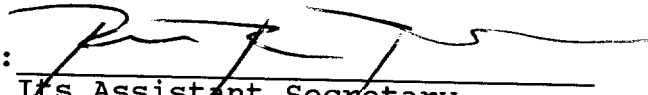
RE: The Employer's Long Term Executive Incentive Compensation  
Plan (and related Deferred Compensation Agreement) for  
certain of its Officers.

The Employer hereby declares that:

- (1) The Plan is maintained primarily for the purpose of providing compensation for a select group of the Employer's management or highly compensated employees;
- (2) The Employer maintains only one Plan of this type;
- (3) Currently, the Plan has six (6) participants;
- (4) Gene R. Hill (who is the Employer's President) is the Administrator of the Plan;
- (5) Pursuant to the terms of the Plan, benefits under the Plan are to be paid as required solely from the general assets of the Employer; and
- (6) Upon written request by the U.S. Department of Labor (the "Department"), the Employer will deliver a copy of the documentation for the Plan to the Department.

IN WITNESS WHEREOF, this Statement is executed by the Employer and the Administrator of the Plan on this 24th day of September, 1996.

GRAYHILL, INC.  
(the Employer and Administrator  
of the Plan)

By:   
Its Assistant Secretary