

CALIFORNIA
PACIFIC
HOMES

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U.S. DEPT. OF LABOR
PBA/PUBLIC DISCLOSURE
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April 3, 2000

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

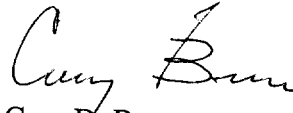
Re: CPH Acquisition, Inc.
Deferred Bonus Plan
EIN: 33-0895363

Dear Sir or Madam:

This statement informs you that on March 31, 2000, CPH Acquisition, Inc. adopted the California Pacific Homes Deferred Bonus Plan ("Plan") effective April 1, 2000, primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. At the present time there are approximately 8 employees who are eligible for participation in the Plan.

This statement is filed in accordance with the requirements set forth for the alternative method of compliance with the reporting and disclosure requirements of Part I of Title I of ERISA in Department of Labor Regulations Section 2520.104-23.

Very Truly Yours,



Cary D. Bren
President



THE IRVINE COMPANY



CERTIFIED MAIL
NO. 1396

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