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ALSTON & BIRD LLP

One Atlantic Center
1201 West Peachtree Street
Atlanta, Georgia 30309-3424

404-881-7000
Fax: 404-881-7777

Arnold Feinstein

Direct Dial: 404-881-7473

E-mail: afeinstein@alston.com

September 21, 1999

CERTIFIED MAIL - RETURN RECEIPT REQUESTED

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

Re: Statement Regarding Alternative Method of Compliance with Reporting
and Disclosure Requirements of Part I of Title 1 of ERISA

Dear Sir or Madam:

Pursuant to C.F.R. § 2520.104-23, the following information is provided regarding
a nonqualified deferred compensation plan maintained by Goodman Decorating Co., Inc.
(the "Corporation"):

1. Name and address of the Corporation are:

Goodman Decorating Co., Inc.
2270 Marietta Boulevard, N.W.
Atlanta, Georgia 30318

2. Employer Identification Number: 58-0707662

3. The Corporation has established a nonqualified supplemental retirement
compensation plan August 31, 1999, on behalf of its eligible employees,
who are Leonard Diamond, Richard Diamond, and Jeffrey Diamond. The
Corporation established the plan primarily for the purpose of providing

1211 East Morehead Street
P. O. Drawer 34009
Charlotte, NC 28234-4009
704-331-6000
Fax: 704-334-2014

3605 Glenwood Avenue
P. O. Drawer 31107
Raleigh, NC 27622-1107
919-420-2200
Fax: 919-881-3175

601 Pennsylvania Avenue, N.W.
North Building, Suite 250
Washington, DC 20004-2601
202-508-3300
Fax: 202-508-3333

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supplemental retirement compensation for a select group of management or highly compensated employees.

4. Currently, there are three employees participating in the plan.
5. At your request, we will provide you with a copy of the plan or any other plan documents you require.

Please do not hesitate to contact me if there is any further information you may require.

Cordially,



Arnold Feinstein

AF:mdf
ATL01/10574832v1

cc: Mr. Leonard Diamond
President of Goodman
Decorating Co., Inc.

ALSTON & BIRD LLP

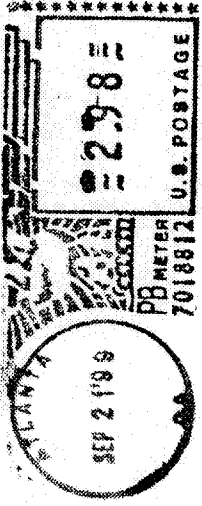
One Atlantic Center
1201 West Peachtree Street
Atlanta, Georgia 30309-3424

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protect return address

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MAIL



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