

State of Florida "Home Builder of the Year"

March 8, 2001

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

U.S. DEPT. OF LABOR
PWA/PUBLIC DISCLOSURE
01 MAR 20 AM 10:59

RE: Supplemental Executive Retirement Plan

Ladies and Gentlemen:

Pursuant to Department of Labor Regulation 2520.104-23, this statement is filed in compliance with the reporting and disclosure requirements of Part 1 of Title I of the Employee Retirement Income Security Act of 1974. Joyal Enterprises, Inc. maintains a deferred compensation plan for a select group of management or highly compensated employees. The following information is provided in accordance with DOL Reg. 2520.104-23(b)(1):

- 1) Joyal Enterprises, Inc. dba Joyal Construction
2800 Aurora Road, Suite A
Melbourne, Florida 32935
- 2) Employer Identification Number: 59-1491052
- 3) It is hereby declared that Joyal Enterprises, Inc. maintains a plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.
- 4) One plan is maintained for the designated employees.
- 5) The number of participants in this Plan is 5.
- 6) The Plan was adopted on March 8, 2001.

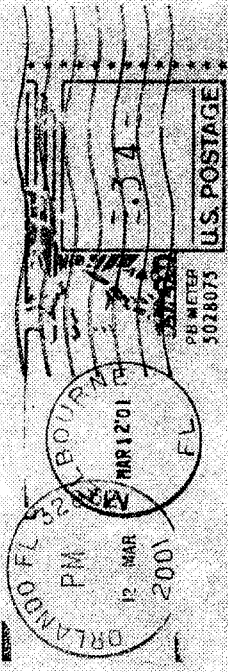
Sincerely,



Paul M. Joyal
President

JOYAL ENTERPRISES, INC.

JOYAL
CONSTRUCTION
CUSTOM • HOME • BUILDER
2800 Aurora Road • Melbourne, FL 32935



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