

2520032030678

DEATH BENEFIT ONLY SALARY CONTINUATION
FIXED AND FLEXIBLE PREMIUM LIFE INSURANCE
SPECIMEN ERISA MEMORANDUM STATEMENT

DATE: OCTOBER 2, 1995

TO: Office Of Pension and Welfare Programs
Labor Management - Services Administration
U.S. Department Of Labor
Washington, D.C. 20216

FROM: Bullard Management Corporation
Employer Identification Number: 63-0930156
c/o Joel B. Bullard Jr.
P.O. Box 16665
Mobile, Alabama 36616

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DOL-PWBA
PUBLIC DISCLOSURE
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This statement is with respect to Non-Qualified Deferred Compensation Plans maintained by Employers under the requirements of 29 CFR Section 2520.104-23(a).

Employer currently maintains one non-qualified Death Benefit Only Plan for Executives who are members of a "select group of management" or who are "highly compensated."

The number of participants are:

Plan 1: Six (6)

Plan Administrator: Joel B. Bullard, Jr.

Title: Death Benefit Only Salary Continuation Plan

Employer: Bullard Management Corporation