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REVERSE SPLIT DOLLAR

LIFE INSURANCE

ERISA MEMORANDUM STATEMENT

DATE: November 23rd, 1994

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

FROM:

Potter Electric Co.
41-1327193
R.R. 3, Box 261
Montevideo, MN 56265

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

Employer currently maintains one non-qualified Reverse Split Dollar Life Insurance Plan for Executives who are members of a "select group of management" or who are "highly compensated".

The number of participants are:

Plan 03:	1
Plan Administrator:	Kenneth Enevoldsen
Title:	Vice-President and Secretary
Employer:	Potter Electric Co.

EXHIBIT A