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January 6, 1997

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

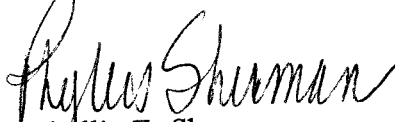
Re: **Non-Qualified Deferred Compensation Agreement**
Our Client: ARI Products, Inc.

To Whom It May Concern:

In accordance with regulations of the Department of Labor, we are enclosing herewith a Disclosure Statement relating to the Non-Qualified Deferred Compensation Plan of our above employer/client. If there is any further information which you would require, please do not hesitate to contact the undersigned.

Very truly yours,

SHERMAN, SILVERSTEIN, KOHL, ROSE & PODOLSKY,
 A Professional Corporation


 Phyllis Z. Sherman

PZS/lrf
 Enc.

Certified Mail

DISCLOSURE STATEMENT

NON-QUALIFIED DEFERRED COMPENSATION PLAN

Name of Employer: ARI Products, Inc.

Address of Employer: 102 Gaither Drive, Suite 3
Mt. Laurel, New Jersey 08054

Employer ID#: 22-3141203

Declaration: Employer maintains a single plan primarily for the purpose of providing unqualified deferred compensation for a select group of management or highly compensated employees. The number of employees in the plan is currently 5.

Date of Adoption: December 13, 1996

Effective Date of Plan: December 13, 1996