

MAR 24 1997

**SALARY CONTINUATION  
ERISA MEMORANDUM STATEMENT**

DATE: March 17, 1997

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

FROM: Employer: Farmchem Corp.  
Employer Identification Number: 42-1026805  
Address: 616 Madison Ave.  
P.O. Box 309  
Floyd, Iowa 50435-0309

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

Employer currently maintains One (number) nonqualified salary continuation plans(s) for Executives who are members of a "select group of management" or who are "highly compensated".

The number of participants in each plan are:

Plan 1: One  
Plan 2: \_\_\_\_\_

Plan Administrator: Darry L Jacques  
Title: President

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