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May 9, 1994

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

In compliance with the requirements of the alternative method of reporting and disclosure under Part 1 of Title I of the Employee Retirement Income Security Act of 1974 for unfunded or insured pension plans for a select group of management or highly compensated employees, specified in Department of Labor Regulations, 29 C.F.R. Sec. 2520.104-23, the following information is provided by the undersigned employer.

Name and Address of Employer:

Mashell Telephone Company, Inc.  
P.O. Box 639  
Eatonville, WA 98328

Employer ID Number: 91-0611286

Mashell Telephone Company, Inc. maintains a plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

There is one plan covering four employees.

Mashell Telephone Company

A handwritten signature in black ink, appearing to read "Arne L. Haynes", is written over the typed name and title.

Arne L. Haynes  
President