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Mississippi Valley Equipment Company

7751 Carondelet, Suite 805
St. Louis, Missouri 63105
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Toll Free 800 721 1958

03/17/03 12:10

Henry J. Mohrman, Jr.
General Counsel and
Corporate Secretary

April 23, 2003

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

**Re: Mississippi Valley Equipment Company and Subsidiaries
Deferred Bonus Plan
Year Ending March 31, 2003**

Dear Representative of the Department of Labor:

Pursuant to DOL Reg. § 2520.104-23, the above, consolidated group of employers hereby elects to use the alternative method of compliance with the reporting and disclosure requirements of ERISA for the above "bonus" plan, within the meaning of DOL Reg. § 2510.3-2(c).

1. Mississippi Valley Equipment Company and Subsidiaries
1198 Pershall Road
St. Louis, MO 63137
TIN 43-0724604;
2. The employer maintains the top-hat plan primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees;
3. This is the only top-hat plan maintained by the employer; and
4. No more than ten (10) employees are expected to participate in this top-hat plan.

The employer will be pleased to provide top-hat documents to you upon request.

U. S. Department of Labor
April 23, 2003
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Please address any request for information or other inquiry to me at the above address.

Thank you for your assistance with this alternative compliance procedure.

Very truly yours,

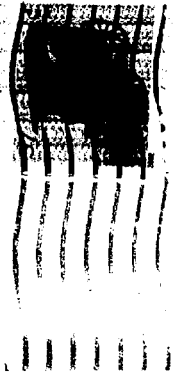
A handwritten signature in black ink that reads "Henry J. Mohrman, Jr." The signature is written in a cursive style with a large, sweeping initial "H".

Henry J. Mohrman, Jr.

Enclosures

Copy to H. F. Henry

Henry J. (Joe) Mohrman, Jr.
Attorney at Law
7751 Carondelet, Suite 805
St. Louis, MO 63105



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