



HARDING ACADEMY

170 Windsor Drive
Nashville, TN 37205-3794
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November 15, 1996

2520032540189

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

Re: Alternative Method of Reporting and Disclosure

Dear Sirs:

Pursuant to Department of Labor ("DOL") regulation Title 29 C.F.R. Section 2520.104-23 (the "Regulation"), this is to advise you that Harding Academy, Employer Identification No. 62-0852815, 170 Windsor Drive, Nashville, Tennessee 37205 (the "Company"), has adopted the following plan, which constitutes a non-qualified, unfunded, deferred compensation plan. The plan is maintained primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees of the Company.

Plan

Current Participants

Harding Academy Non-Qualified
Deferred Compensation

One (1)

Very truly yours,

Harding Academy

Jan R. Augusty
By: Jan R. Augusty
Business Manager

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