Internal Revenue Service

Department of the Treasury

Washington, DC 20224

Significant Index No. 0412.06-00

Person to Contact: 199917083

Telephone Number:

Refer Reply to:

Date: OP:E:EP:A:2

FEB 03 1999

In re:

This letter constitutes notice that waivers of the 100 percent tax under section 4971(b) of the Internal Revenue Code have been granted for the above-named plan for the plan years ended December 31, 1990, 1991, 1992, 1993, 1994, 1995, and 1996.

The waivers of the 100 percent tax have been granted in accordance with section 3002(b) of the Employee Retirement Income Security Act of 1974 (ERISA). The amounts for which the waivers have been granted are equal to 100 percent of the accumulated funding deficiency in the funding standard account as of the end of each plan year for which the waivers have been granted to the extent such funding deficiency has not been corrected.

(the "Company") has experienced temporary substantial business hardship as evidenced by negative working capital and negative net worth for the fiscal years ended December 31, 1990 through 1996. The Company experienced very small profits during these years. The Plan was terminated as of December 31, 1996. In a letter dated November 4, 1998, the Pension Benefit Guaranty Corporation (PBGC) confirmed that all distributions to participants from the Plan were completed and that the Plan was terminated in accordance with ERISA.

A copy of this letter has been sent to the Key District Office in

Sincerely yours,

Kathryn Marticello

Kathryn Marticello
Chief, Actuarial Branch 2