



TAX EXEMPT AND
GOVERNMENT ENTITIES
DIVISION

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

OCT 12 2005

SE.T. EP. RA. T. A1

In re:

Company =

This letter constitutes notice that a waiver of the minimum funding standard for the above-named plan for the plan year ending December 31, [REDACTED] has been granted subject to the following conditions:

- (1) Upon the sale of the manufacturing property, the Company makes a contribution equal to the unamortized balance of the funding waiver and maintains a credit balance in the funding standard account equal to the unamortized balance of the waiver as long as the funding waiver is in effect; or
- (2) If the manufacturing facility fails to sell, the Company will meet the minimum funding standard for the Plan for each plan year in which the funding waiver is in effect.

You agreed to these conditions in letter sent via facsimile dated September 16, 2005. If these conditions are not satisfied, the waiver is retroactively null and void.

This conditional waiver has been granted in accordance with section 412(d) of the Internal Revenue Code and section 303 of the Employee Retirement Income Security Act of 1974 ("ERISA"). The amount for which this conditional waiver has been granted is the contribution that would otherwise be required to reduce the balance in the funding standard account to zero as of December 31, [REDACTED]

The Company is a manufacturer and distributor of _____ : and other products which are sold throughout the _____ :

The current financial hardship was brought on by _____ competition in the wood products industry. Sales have declined in the last three fiscal years. The Company's losses have increased in each of these three years as well.

The Company has taken a number of steps to improve its financial situation. Among these steps is the acquisition of material from overseas to reduce cost. The Company has relocated its manufacturing operations to real estate owned by the Company. This will allow the Company to maximize operational efficiencies and realize labor cost savings. The Company sold a management contract and used the proceeds to pay down debt. The Company is also in the process of selling its manufacturing headquarters location and using this money to pay down debt as well. These actions have already had an impact by greatly improving the Company's financial position. Hence, the waiver of the minimum funding standard for the Plan for the plan year ending December 31, _____ has been granted, subject to the conditions set forth above.

Your attention is called to section 412(f) of the Code and section 304(b) of ERISA which describe the consequences that would result in the event the plan is amended to increase benefits, change the rate in the accrual of benefits or to change the rate of vesting, while any portion of the waived funding deficiency remains unamortized. Please note that any amendment to a profit sharing plan or any other retirement plans (covering employees covered by this plan) maintained by the Company, to increase the liabilities of those plans would be considered an amendment for purposes of section 412(f) of the Code and section 304(b) of ERISA. Similarly, the establishment of a new profit sharing plan or any other retirement plan by the Company (covering employees covered by this plan) would be considered an amendment for purposes of section 412(f) of the Code and section 304(b) of ERISA.

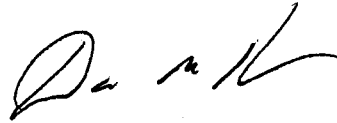
This ruling is directed only to the taxpayer that requested it. Section 6110(k)(3) of the Code provides that it may not be used or cited by others as precedent.

When filing Form 5500 for the plan year ending December 31, _____ the date of this letter should be entered on Schedule B (Actuarial Information). For this reason, we suggest that you furnish a copy of this letter to the enrolled actuary who is responsible for the completion of the Schedule B.

We have sent a copy of this letter to the Manager, EP Classification in _____ , to the Manager, EP Compliance Unit in _____

If you require further assistance in this matter, please contact

Sincerely yours,

A handwritten signature in black ink, appearing to read "D. Prestia". The signature is fluid and cursive, with a large initial "D" and a stylized "P".

Donna M. Prestia, Manager
Employee Plans Actuarial Group 2