



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

TAX EXEMPT AND
GOVERNMENT ENTITIES
DIVISION

AUG 31 2004

In re:

This letter constitutes notice that a conditional waiver of the minimum funding standard has been granted for the above-named pension plan for the plan year ending December 31, 2003.

This conditional waiver has been granted in accordance with section 412(d) of the Internal Revenue Code (the "Code") and section 303 of the Employee Retirement Income Security Act of 1974 (ERISA). The amount for which the conditional waiver has been granted is the contribution that would otherwise be required to reduce the balance in the funding standard account of the plan to zero as of the end of the plan year for which the waiver has been granted (after the payment of the amount required under section 412(b)(2)(C) of the Code to amortize the waiver granted for the plan year ending December 31, 2002).

("Company") designs and manufactures rubber and vinyl products, including premium vinyl gloves used in cleanroom environments in the . The Company has experienced temporary substantial business hardship as evidenced by losses in income in each of the last fiscal years.

The Company has hired an outside consulting firm to assist with cost containment . Labor, overhead and operational costs have been reduced with little impact on productivity. The introduction of three new product lines and the start up of a joint manufacturing facility in complement its domestic operations should improve the Company's cash flow and profitability going forward.

As of January 1, _____, the market value of assets was \$_____ and the current liability was \$_____, resulting in a funded ratio of _____ on a market value basis. Benefit accruals under the Plan have been frozen since _____.

This waiver has been granted subject to the conditions below. In a letter dated August 10, 2004, you agreed to these conditions.

1. By September 15, _____, the Company will contribute the amount required under section 412(b)(2)(C) of the Code, for the plan year ending December 31, _____, to amortize the waiver granted for the plan year ending December 31, _____.
2. Starting in November of _____, for each plan year for which the Plan has a minimum funding requirement, the Company will contribute \$_____ a month to the Plan until the amount of the waived funding deficiency is fully amortized.

If the Company fails to meet the above conditions, this waiver is retroactively null and void.

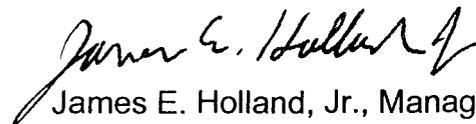
Your attention is called to section 412(f) of the Code and section 304 of ERISA which describes the consequences which result in the event the plan is amended to increase benefits, to change the rate in the accrual of benefits, or to change the rate of vesting while any portion of the waived amount remains unamortized.

This ruling is directed only to the organization that requested it. Section 6110(k)(3) of the Code provides that it may not be used or cited as 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). We have sent a copy of this letter to the EP Classification Manager in _____ and to the authorized representative listed on the power of attorney (Form 2848) on file with this office.

If you have any questions concerning this matter, please contact _____

Sincerely,


James E. Holland, Jr., Manager
Employee Plans Technical