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U.S. DEPT. OF LABOR
ERISA/PUBLIC DISCLOSURE
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July 19, 2002

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

Dear Sir or Madam:

Pursuant to Department of Labor Regulation 2520.104-23, the following information is being provided regarding a nonqualified salary continuation plan sponsored by our organization for a select group of management or highly compensated employees.

1. Name of the employer: United Southern Bank
2. Mailing address of the employer: 750 North Central Ave., Umatilla, FL 32784
3. Employer's Federal Identification Number (EIN): 59-0489540
4. Number of plans maintained: One
5. Number of participants in each plan: Six
6. Date plan was implemented: April 1, 2002

We will provide plan documents upon request in accordance with ERISA Section 104(a)(1).

Please contact us if you have any questions on any of the above information.

Sincerely,

United Southern Bank

By:


Plan Administrator

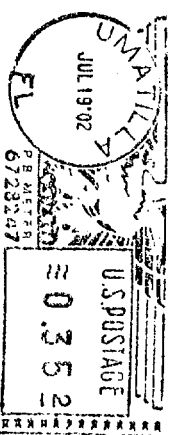


With Trust Services

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Eustis, Florida 32727-1925

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