



Huey Townsend
President and CEO
217 Church Street
Belzoni, MS 39038
Direct No. 662.247.5109
Facsimile 662.247.3933
E-mail: huey@gbtonline.com

03 JAN 22 PM 2:26

January 14, 2003

2520032901877

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

Dear Sir or Madam:

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

1. Name of the employer: Guaranty Bank & Trust Company
2. Mailing address of the employer: P. O. Box 657, Belzoni, MS 39038
3. Employer's Federal Identification Number (EIN): 64-0166511
4. Number of plans maintained: One
5. Number of participants in each plan: Six
6. Date plan was implemented: December 30, 2002

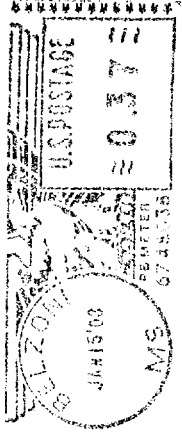
We will provide plan documents upon request in accordance with ERISA Section 104(a)(1).

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

Very sincerely yours,

GUARANTY BANK & TRUST COMPANY

By: Huey Townsend
Plan Administrator



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

