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August 1, 2002

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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 deferred compensation plan and a nonqualified salary continuation plan sponsored by our organization for a select group of management or highly compensated employees.

1. Name of the employer: Wayne County Bank
2. Mailing address of the employer: PO Box 247
Waynesboro, TN 38485
3. Employer's Federal Identification Number (EIN): 62-0401000
4. Number of plans maintained: 2
5. Number of participants in each plan: Deferred Compensation Plan: 2
Salary Continuation Plan: 5
6. Date plan was implemented: 7/1/02

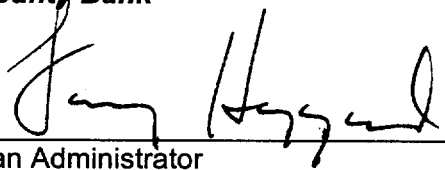
We will provide plan documents upon request in accordance with ERISA Section 104(a)(1).

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

Sincerely,

Wayne County Bank

By:


Plan Administrator

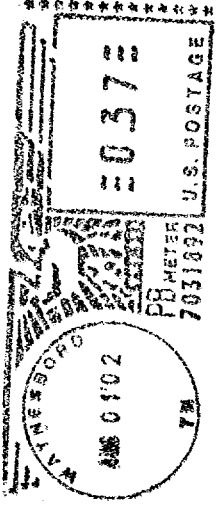


Wayne County Bank

P. O. BOX 247
WAYNESBORO, TENNESSEE 38485

ADDRESS SERVICE REQUESTED

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