

FIRST STATE BANK OF CLAY COUNTY

P. O. Box 547
Lineville, Alabama 36266
256/396-2187

P. O. Box 518
Ashland, Alabama 36251
256/354-2145

February 15, 2002

2520032902870

Top Hat Plan Exemption
Pension & 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.

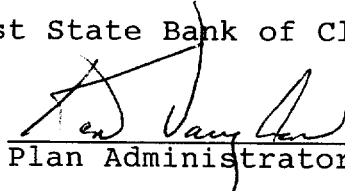
- (1) Name of the employer: First State Bank of Clay County
- (2) Address of the employer: 60151 Highway 49
PO Box 547
Lineville, AL 36266
- (3) Employer's Federal Identification # (EIN): 63-0890017
- (4) Number of plans maintained: One
- (5) Number of participants in each plan: Two
- (6) Date plan was implemented: November 19, 2001

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,

First State Bank of Clay County:

By: 
Plan Administrator

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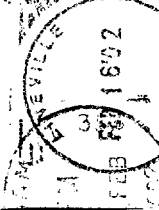
FIRST STATE BANK OF CLAY C
 P. O. Box 547
 Lineville, Alabama 36266

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CERTIFIED MAIL

PLACE STICKER AT TOP OF ENVELOPE TO THE RIGHT
 OF THE RETURN ADDRESS. FOLD AT DOTTED LINE



7878075 U.S. POSTAGE

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

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