



Farmers & Merchants State Bank

101 WEST JEFFERSON • P.O. BOX 29
WINTERSSET, IOWA 50273-0029



PHONE 515-462-4242

September 29, 1992

2520032904020

Office of Employee Benefit Security
Labor Management Service Administration
U.S. Department of Labor
Washington, D.C. 20216

RE: Disclosure Requirement - Regulation Section 2520.104-23
plans maintained for a group of management or highly
compensated employees.


Employer Identification # 42-0245516
Employer Farmers and Merchants State Bank
Address P.O. Box 29
Winterset, Iowa 50273

Farmers and Merchants State Bank has one(1) plan to supply
deferred compensation benefits to our Board of Directors
group.

Date of Plan: Enacted on December 1, 1981

P.J. Cunningham
Gary Dwyer
Cecil Gillespie
Clarence Johnson

Sincerely,


Kimberly A. Townsend
Assistant Cashier



Motor Bank
Phone 515-462-1110