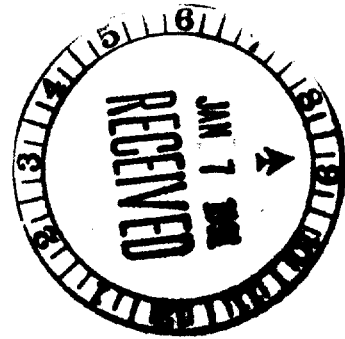


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December 29th, 1990

Office of Employee Benefits Security
Labor-Management Services Administration
U.S. Department of Labor
Washington, D.C. 20216

To the Secretary of Labor:

In order to comply with the requirements of the alternative reporting and disclosure method under ERISA, Title 1, Part 1, as provided for an unfunded or insured pension plan for a select group of management or highly compensated employees in D.O.L. Reg. Sec. 2520.104-23, the following information is provided by the undersigned plan administrator:

1. The name of the employer is: First National Bank of Deerwood
2. The mailing address of the employer is: Main St., Box 7, Deerwood, MN 56444
3. The employer's Federal Identification Number (EIN) is: #41-0216169
4. The number of plans and the number of participants in each plan is:
1 Plan covering 6 employees and 1 Plan covering 2 employees

The above named employer maintains (this/these) plan(s) primarily for the purpose of providing deferred compensation, salary continuation or survivor income benefits to a select group of management or highly compensated employees. The employer will provide a copy of the agreement(s) to the Secretary of Labor upon request.

Sincerely,

First National Bank of Deerwood

By: 
Plan Administrator