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December 4, 1992

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:

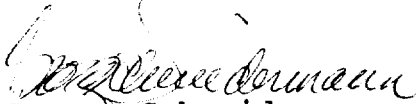
Pursuant to Department of Labor Regulation 2520.104-23, the following is being provided regarding a non-qualified salary continuation plan sponsored by our organization for a select group of management or highly compensated employees.

1. Name of employer: First Bank & Trust
2. Mailing address of employer: Box 551, Rock Rapids, IA 51246
3. Employer's Federal Identification Number (EIN): 42-0496000
4. Number of plans maintained: One
5. Number of participants in plan: Two
6. Date plan was implemented: October 20, 1992

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,


George Schneidermann
President

