

Peoples NATIONAL BANK

CHECOTAH, OKLAHOMA 74426

"Since 1911"

January 19, 1996

2520040154613

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 Salary Continuation plan sponsored by our organization for a select group of management or highly compensated employees.

1. Name of the employer: The Peoples National Bank of Checotah
2. Mailing address of the employer: Box 324 Checotah, Oklahoma 74426
3. Employer's Federal Identification Number (EIN): 73-0397610
4. Number of plans maintained: One
5. Number of participants in each plan: Two
6. Date plan was implemented:

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,

The Peoples National Bank of Checotah

By:


Plan Administrator