

2520040155001

## Grand Rapids State Bank

P.O. Box 409  
Grand Rapids, Minn.  
55744-0409  
Phone 218-326-9414  
Fax 218-326-3659

April 30, 1996

Top Hat Plan Exemption  
Pension and Welfare Benefits Administration  
Room N-5644  
U.S. Department of Labor  
200 Constitution Avenue NW  
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.

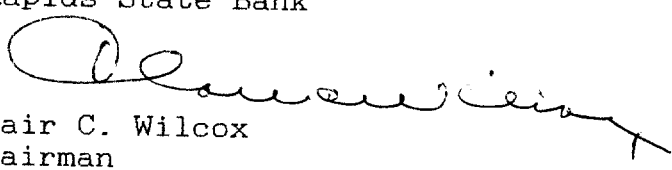
1. Name of the employer: Grand Rapids State Bank
2. Mailing address of the employer: 523 NW 1st Ave.  
Grand Rapids, MN 55744-0409
3. Employer's Federal Identification Number (EIN): 41-1381249
4. Number of plans maintained: One
5. Number of participants in each plan: Two
6. Date plan was implemented: January 5, 1996

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,

Grand Rapids State Bank

  
By: Clair C. Wilcox  
Chairman

