



2520040761198

December 23, 1993

Top Hat Plan Exemption
Pension & Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue N.W.
Washington, D.C. 20210

DEC 23 1993

Dear Sir or Madam:

The following is a listing of the information required under Department of Labor regulation Section 2520.104-23 whereby certain unfunded or insured pension plans will satisfy their filing requirement under Section 110 of the Employee Retirement Income Security Act of 1974:

1. Employer Farmers State Bank
1240 Eighth Avenue
P.O. Box 569
Marion, IA 52302
2. Employer ID# 42 - 0109590
3. The above employer maintains the following plan primarily for the purpose of providing deferred compensation for select management:

Employment Agreement/Deferred Compensation plan for Morris F. Neighbor. Only the Chairman of the Board is covered under this plan which was adopted 10/12/93
4. Plan documents will be provided on request in accordance with ERISA Section 104(a)(1).

Please contact me if you have any questions on the above information.

Sincerely,

Lorna M. Barnes
Vice President and Chief
Financial Officer