



December 29, 2003

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Top Hat Plan Exemption  
Employee Benefits Security Administration  
Room N-5644  
200 Constitution Ave., NW  
Washington, DC 20210

Ladies and Gentlemen:

This letter is to advise, under the provisions of CFR '2520.104-23(b)(1), that the employer identified below maintains the unfunded plan or plans identified below primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.

1. Name and Address of Employer:

First Newton National Bank  
100 N. 2<sup>nd</sup> Ave. W.  
Newton, IA 50208

2. EIN: 42-0437985

3. The number of plans maintained by the Employer is: 3

4. The number of employees participating in the plan(s) is: 3

If further information is required, please contact the undersigned.

Sincerely,

A handwritten signature in black ink, appearing to read 'Gary S. Kahn'.

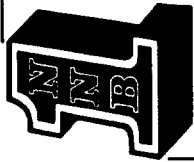
Gary S. Kahn  
President

GSK/smm

**PHONE**  
641-792-3010  
**FAX** 641-792-6672

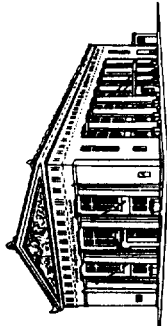
**MAIN BANK**  
100 North 2<sup>nd</sup> Avenue West  
Newton, Iowa 50208  
fnnb@netins.net

**COLONIAL PLAZA**  
1821 First Avenue East  
Newton, Iowa 50208



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NATIONAL  
BANK**

BOX 489 NEWTON, IOWA 50208



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