

CLARK CONSULTING

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February 5 _____, 2004

2004-02-20 PM 3:05

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 First National Bank of Bagley
2. Mailing address of the employer: 27 Main Avenue N.W.; Bagley, MN 56621
3. Employer's Federal Identification Number (EIN): 41-0136323
4. Number of plans maintained: One
5. Number of participants in each plan: One
6. Date plan was implemented: November 20, 2003

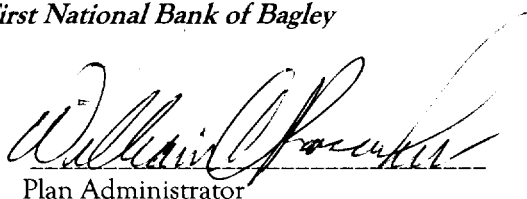
We will provide plan documents upon request in accordance with ERISA Section 104(a)(1).

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

Sincerely,

The First National Bank of Bagley

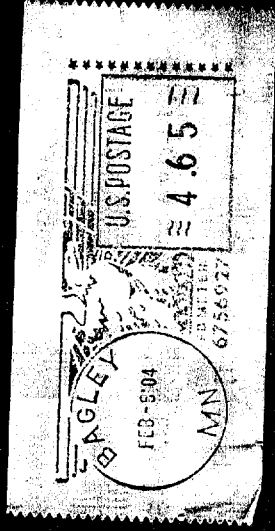
By:


Plan Administrator

CERTIFIED MAIL



099 3400 0002 4554 6134



FIRST NATIONAL BANK

P.O. BOX N
31 CENTRAL ST. EAST
BAGLEY, MN 56621-1012

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