



2520040183351

Community Spirit

BANK

February 23, 1998

Top Hat Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue NW
Washington, DC 20210

COMMUNITY SPIRIT BANK
FEB 23 1998 11:50

RE: Notice of Plans of Deferred Compensation

To the Secretary of Labor:

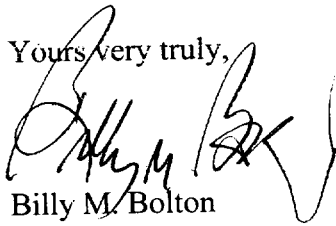
In compliance with the requirements of the alternative method of reporting and disclosure under Part 1 of Title I of the Employee Retirement Income Security Act of 1974 for unfunded or insured pension plans for a select group of management or highly compensated employees, specified in Department of Labor Regulations, 29 C.F.R. Section 2520.104-23, the following information is provided by the undersigned employer.

1. Community Spirit Bank
200 Fourth Ave. SW
P.O. Box 449
Red Bay, AL 35582
2. Federal Employer Identification No. 63-0015410
3. The Employer has adopted a plan of deferred compensation primarily for the purpose of providing deferred compensation to a select group of management or highly compensated employees. The plans were made effective October 30, 1997.
4. There are 2 participants in the plan.

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Secretary of Labor:
February 23, 1998

Kindly acknowledge receipt of this filing by signing and returning to the sender the copy of this letter enclosed herewith for acknowledgment purposes. A business reply envelope is also enclosed for your convenience.

Yours very truly,



Billy M. Bolton
President/CEO

Signed By: _____

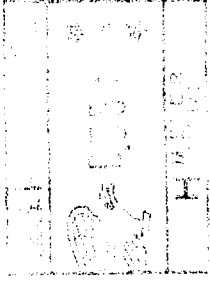
Enclosures

BMB/pmc



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