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U.S. DEPT. OF LABOR
OFFICE OF PUBLIC DISCLOSURE
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September 22, 2000

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

Re: WebBank (formerly known as WebBank Corporation) Stock Appreciation
Rights Agreements
EIN: 87-0528836

Gentlemen:

Pursuant to 29 CFR 2520.104-23, enclosed is the alternate filing for the WebBank Stock Appreciation Rights Plan covering a select group of management and highly compensated employees. This statement is being filed within the 120 days of plan adoption.

If you have questions, please contact the undersigned.

Very truly yours,

David G. Fischer, CFO
WebBank

STATEMENT OF WEBBANK

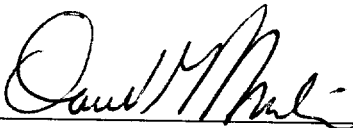
This Statement is filed under the provisions of 29 CFR 2520.104-23 as the alternative for filing for all funded or insured pension plans maintained by the employer for a select group or highly compensated employees. The following information is submitted:

Name of Employer: WebBank (formerly WebBank Corporation)
Address: 6440 South Wasatch Boulevard, Suite 300
Salt Lake City, Utah 84121
EIN: 87-0528836

I declare that WebBank has maintained a plan or plans primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees since 1999 and has previously filed a statement for the plan under 29 CFR 2520.104-23. This statement is being filed to notify you that the plan, which is composed of individual stock appreciation rights agreements, now covers five key employees and five directors.

WebBank will provide copies of the plan documents to the Secretary upon request as required under Section 104(a)(1) of ERISA.

Dated: September 21, 2000

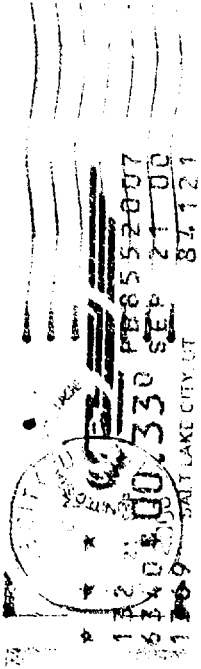
By: 

Its: Secretary

WebBank
www.webbank.com

Member FDIC

6440 So. Wasatch Blvd., Suite 300
Salt Lake City, UT 84121



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