



FIRST SUN EMPLOYEE BENEFITS, INC.

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May 13, 1993

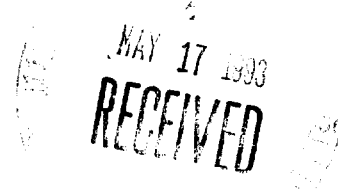
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Secretary of Labor
Pension & Welfare Benefits Administration
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, D.C. 20216

Subject: Department of Labor Notification of a Deferred Compensation Plan

The employer identified below affirms it has established a Deferred Compensation Plan for a select group of management that are highly compensated and serve as officers of the corporation. Benefits to this select group will either be (1.) paid as needed from the general assets of the employer, or (2.) provided through insurance contracts or (3.) provided through a combination of payments from general assets of the employer and insurance contracts.

Employer Name:	Bank of Walterboro
Employer Address:	1002 N. Jefferies Blvd. Walterboro, SC 29488
Employer ID Number:	570883963
Number of Plans Maintained:	1
Number of Participants:	2
Effective date:	June 1, 1993



The employer hereby certifies that the plan meets the requirements of ERISA Regulation 2520.104-23, Subpart D, Reporting and Disclosure.

cc: Board of Directors
Plan File

Bank of Walterboro

By: 
Plan Administrator