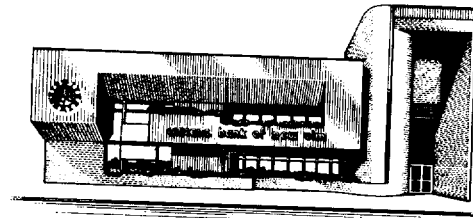


citizens bank of new ulm

105 north minnesota
P. O. box 547
new ulm, minnesota 56073 - 0547
citizens@cbnu.com



phone (507) 354-3165
(800) 549-0194
fax (507) 359-1313

February 11, 2000

2520042391684

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

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: Citizens Bank
2. Mailing address of the employer: 105 N. Minnesota St., New Ulm, MN 56073
3. Employer's Federal Identification Number (EIN): 41-0190880
4. Number of plans maintained: One
5. Number of participants in each plan: Eight
6. Date plan was implemented: 1/31/2000

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,

Citizens Bank

By:

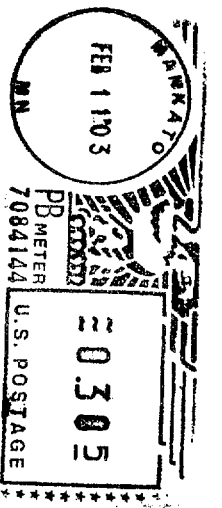
Plan Administrator

citizens bank
of new ulm

p.o. box 547
new ulm, minnesota 56073-0547

TEMP - RETURN SERVICE REQUESTED

**PRESORTED
FIRST CLASS**



TOP HAT PLAN EXEMPTION
PENSION AND WELFARE BENEFITS ADMINISTRATION
ROOM N-5644
U.S. DEPARTMENT OF LABOR
200 CONSTITUTION AVENUE NW
WASHINGTON DC 20210

RUMP 20210

