

LUSE GORMAN POMERENK & SCHICK

A PROFESSIONAL CORPORATION
ATTORNEYS AT LAW
5335 WISCONSIN AVENUE, N.W., SUITE 400
WASHINGTON, D.C. 20015

2520005097392

TELEPHONE (202) 274-2000
FACSIMILE (202) 362-2902
www.luselaw.com

WRITER'S DIRECT DIAL NUMBER

WRITER'S E-MAIL

202 274-2005

bwhite@luselaw.com

March 17, 2005

Via Certified Mail

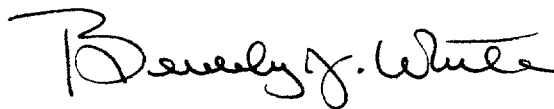
Office of Employee Benefits Security
Labor-Management Services Administration
U.S. Department of Labor
Washington, D.C. 20216

**Re: Notice of Adoption of Non-qualified Deferred Compensation Plans
by Webster City Federal Savings Bank**

Dear Sirs:

Enclosed please find a notice of adoption of a non-qualified deferred compensation plan by Webster City Federal Savings Bank. This notice is being filed pursuant to Department of Labor Regulations 29 C.F.R. §2520.104-23. If you have any questions with respect to the notice, please contact the undersigned.

Very truly yours,



Beverly J. White

Enclosure

cc: Phyllis A. Murphy, President
and Chief Executive Officer
Webster City Federal Savings Bank (w/encl.)

**ALTERNATIVE REPORTING AND DISCLOSURE STATEMENT
FOR NONQUALIFIED DEFERRED COMPENSATION PLANS**

To the Secretary of Labor:

In compliance with the requirements of the alternative method of reporting and disclosure under Part I 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. § 2520.104-23, the following information is provided by the undersigned administrator:

- (1) The name of the employer is: Webster City Federal Savings Bank.
- (2) The mailing address of the employer is: 820 Des Moines Street
Webster City, Iowa 50595-0638
- (3) The Employer Identification Number is: 42-0589948
- (4) The above-named employer maintains a plan primarily for the purpose of providing deferred compensation benefits for a select group of management or highly compensated employees.
- (5) Name of Plan and Number of Participants:

Webster City Federal Savings Bank 2005 Director Deferred Compensation Plan covering 1 participants;
- (6) The employer will provide copies of the plan to the Secretary of Labor upon request.

Webster City Federal Savings Bank

By: *Stephanie A. Murphy, P.A.*
(Plan Administrator)

Dated: *March 1*, 2005