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July 26, 1996

DOL-PWBA
PUBLIC DISCLOSURE
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Top Hat Plan Exemption
Pension & Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue N.W.
Washington, D.C. 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 of Las Cruces
2. Mailing address of employer: P.O. Box 2108, Las Cruces, NM 88004
3. Employer's Federal Identification Number (EIN): 85-0207454
4. Number of plans maintained*: One
5. Number of participants in each plan*: Eight
6. Date new plan was implemented: June 21, 1996

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 of Las Cruces

By:


Plan Administrator

* Note: We previously reported six individual in this plan. We have just added two more individuals; a total of eight participants.