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BROWNSBORO, TEXAS 75756
903 - 852-6911 FAX 903 - 852-7567

JEFF FULGHAM
PRESIDENT

November 5, 1999

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

RE: Notice of Plan of Deferred Compensation

To the Secretary of Labor:

In compliance with the requirements of the alternative method of reporting and disclosure under Part 1 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. Section 2520.104-23, the following information is provided by the undersigned employer.

1. Name and Address of Employer

First State Bank of Brownsboro
P.O. Box 405
Brownsboro, TX 75756

2. Federal Employer Identification Number
75-0270340

3. The Employer has adopted a plan of deferred compensation or welfare benefit primarily for the purpose of providing deferred compensation to a select group of management or highly compensated employees. The plans were made effective July 23, 1999.

4. There are 3 participants in the plan.

Kindly acknowledge receipt of this filing by signing and returning to the sender the copy of this letter enclosed herewith for acknowledgement purposes. A stamped, self-addressed envelope is also enclosed for your convenience.

Very truly yours,

First State Bank of Brownsboro

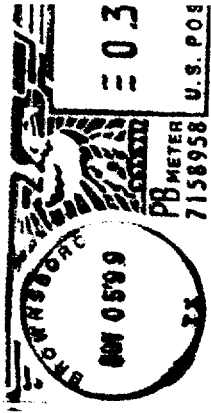
By:

Norman L. Ormiston, Executive Vice President

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