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August 6, 1999

Top-Hat Plan Exemption
PWBA
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, NW
Washington, D.C. 20210

Re: Midwest Financial Services, Ltd.
PO Box 277
Adel, IA 50003
EIN: 42-1352006

Dear Sir or Madam:

This notice is provided pursuant to DOL Reg. § 2520.104-23. The above-referenced employer recently adopted a Deferred Compensation Agreement. The Plan is maintained for the purpose of providing deferred compensation to a select group of management or highly compensated employees. One employee of the employer is currently eligible for the plan. The employer maintains one such plan.

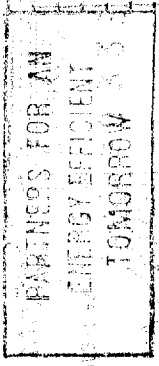
Yours very truly,



Alice E. Helle

cc: Norman R. Hougham, CFO

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TOP-HAT PLAN EXEMPTION
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U.S. DEPARTMENT OF LABOR
200 CONSTITUTION AVENUE, NW
WASHINGTON, D.C. 20210

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