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DOL-PWBA  
PUBLIC DISCLOSURE

To: Pension and Welfare Benefits Administration  
Room N-5644  
US Department of Labor  
200 Constitution Avenue, NW  
Washington, DC 20210

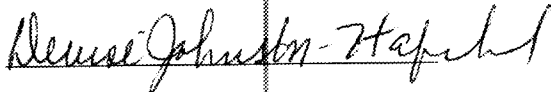
From: Blount Federal Credit Union  
EIN #93-0422314  
4909 SE International Way  
Milwaukie, OR 97222

As required by 29 C.F.R. Sec. 2520.104-23(a)(1), we are filing this notice with the Secretary of Labor regarding the Deferred Compensation Plan we have established.

The Blount Federal Credit Union has established a Deferred Compensation Plan for employees who are members of a select group of management or who are highly compensated. One employee has signed an Agreement to defer compensation under this plan.

Date: July 31, 1996

Employer: Blount Federal Credit Union

By: 

Name/Title: Denise Hafenbrack, Chairman