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U.S. DEPT. OF LABOR  
FWSA/PUBLIC DISCLOSURE  
01 SEP 27 AM 9:41

*Merchants & Farmers Bank*

650 Highway 7 South • Post Office Box 700

Holly Springs, MS 38635

(662) 252-1344

Facsimile No. (662) 252-6715

July 31, 2001

Nonqualified Plan Exemption  
Pension and Welfare Benefits Administration  
U.S. Department of Labor, Room N-5644  
200 Constitution Avenue, N.W.  
Washington, DC 20210

Dear Sir or Madame:

In accordance with 29 CFR 2520.104-23, on behalf of the Merchants & Farmers Bank Supplemental Executive Retirement Plan, we hereby provide you with the information set forth below:

**Name and Address of Employer**

Merchants & Farmers Bank  
650 Highway 7 South  
Holly Springs, MS 38635

**Employer's Taxpayer Identification Number**

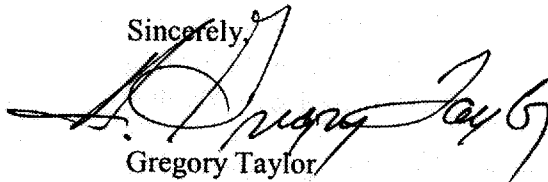
64-0202950

**Required Declaration**

The Employer sponsors the Merchants & Farmers Bank Supplemental Executive Retirement Plan, which has the effect of deferring compensation for a select group of management or highly compensated employees. Benefits are paid out of the general assets of the Employer. Currently four (4) employees are eligible to participate in the Plan. The plan effective date is July 1, 2001.

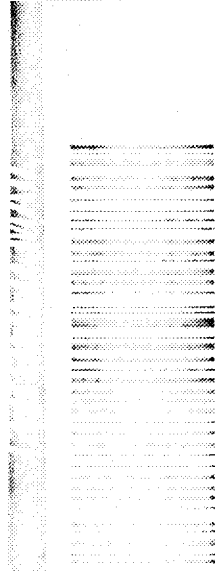
If you have any questions about this matter, please contact the undersigned.

Sincerely,



Gregory Taylor

VIA CERTIFIED MAIL



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1370 \* 03.940 SEP 17 01  
1047 BRENTWOOD, TN  
PB668581B  
37027

**RETURN RECEIPT  
REQUESTED**

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U.S. Department of Labor, Room N-5644  
200 Constitution Avenue, N.W.  
Washington, DC 20210

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