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U.S. DEPT. OF LABOR
E.O. 12812/PUBLIC DISCLOSURE
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JAMES S. HUTCHINSON

Direct Dial: (202) 756-3359
E-mail: jhutchinson@alston.com

November 7, 2000

**CERTIFIED MAIL
RETURN RECEIPT REQUESTED**

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

Re: Statement Regarding Alternative Method of Compliance with Reporting
and Disclosure Requirements of Part I of Title 1 of ERISA

Dear Sir or Madam:

Pursuant to C.F.R. § 2520.104-23, the following information is provided
regarding a nonqualified deferred compensation plan maintained by First National Bank
of the Treasure Coast (the "Corporation"):

1. Name and address of the Corporation:

First National Bank of the Treasure Coast
815 Colorado Avenue
P.O. Box 9012
Stuart, Florida 34995

2. Employer Identification Number: 59-0193820

3. The Corporation has established the following nonqualified deferred
compensation plan on behalf of eligible employees, effective as of
November 1, 2000, known as the "FNBTC Compensation Deferral Plan".
The Corporation established the plan primarily for the purpose of
providing deferred compensation for a select group of management and/or
highly compensated employees.

One Atlantic Center
1201 West Peachtree Street
Atlanta, GA 30309-3424
404-881-7000
Fax: 404-881-7777

1211 East Morehead Street
P. O. Drawer 34009
Charlotte, NC 28234-4009
704-331-6000
Fax: 704-334-2014

3605 Glenwood Avenue, Suite 310
P. O. Drawer 31107
Raleigh, NC 27622-1107
919-420-2200
Fax: 919-420-2260

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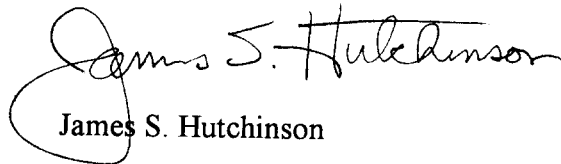
Pension and Welfare Benefits Administration
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4. Currently, there are twelve (12) employees eligible to participate in the plan.
5. The above-described deferred compensation plan is the only such plan maintained by the Corporation.

At your request, we will provide you with a copy of the plan or any other plan documents you may require.

If you have any questions or if anything further is required, please let me know.

Sincerely,

A handwritten signature in black ink that reads "James S. Hutchinson". The signature is written in a cursive style with a large, looping initial "J".

James S. Hutchinson

/bb

cc: Mr. Chuck Olsson
Ms. Judy Bowen

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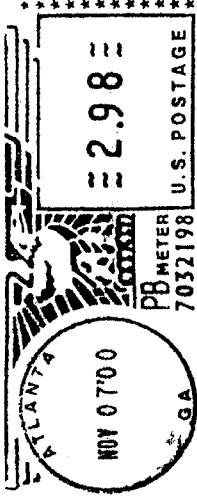
One Atlantic Center
1201 West Peachtree Street
Atlanta, Georgia 30309-3424

Fold at line over top of envelope to
the right of the return address

CERTIFIED

Z 343 666 429

MAIL



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Washington, DC 20210