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Farmers State Bank

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LUKE MOTLEY, III
President

May 19, 2006

Top Hat Exemption
Pension and Welfare Benefits Administration
Room N-1513
U.S. Department of Labor
200 Constitution Avenue NW
Washington, DC 20210

RE: Notice of Plan(s) 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:

Farmers State Bank
115 Shelbyville Street
P.O. Box 352
Center, Texas 75935

2. Federal Employer Identification No. (EIN):

75-0264630

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 plan was made effective April 25, 2006.

Pension and Welfare Benefits Administration

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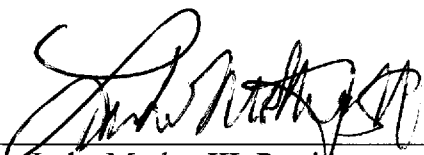
May 19, 2006

4. There are 13 participants in the plan.

Kindly acknowledge receipt of this filing by signing and returning to us a copy of this letter for acknowledgment purposes.

Very truly yours,

Farmers State Bank

By: 

Luke Motley III, President

FARMERS STATE BANK

P.O. BOX 2012
CENTER, TEXAS 75930

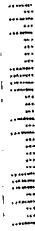
Return Service Requested



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RETURN RECEIPT REQUESTED

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U.S. Department of Labor
200 Constitution Avenue NW
Washington, DC 20210



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