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**Alternative Reporting And Disclosure Statement
For Nonqualified Deferred Compensation Plans**

To: Top Hat Plan Exemption
Employee Benefits Security Administration
Room N 1513
U.S. Department of Labor
200 Constitution Ave. N.W.
Washington, DC 20210

In compliance with the requirements of the alternative method of reporting and disclosure under Part I of Title I of the Employee Retirement Income Security Act of 1974 for un-funded or insured pension plans for a select group of management or highly compensated employees, specified in Department of Labor Regulations, 29 CFR Sec. 2520.104-23, the following information is provided by the undersigned administrator:

1. The name of the Employer is: Modern Bank, N.A.
2. The mailing address of the Employer is: 667 Madison Ave., 2nd Fl
New York City, NY 10021
3. The Employer Identification Number is: 13-2878414
4. The above named Employer maintains a Plan (or Plans) primarily for the purpose of providing deferred compensation benefits for a select group of management or highly compensated employees.
5. Number of Plans and Eligible Employees in each Plan:
One Plan covering 10 Eligible Employees.
6. The Employer will provide a copy of the agreement(s) to the office of Employee Benefits Security Administration upon request.

Modern Bank, N.A.

By: 

Authorized Person—Steven T. Sabatini
Senior Executive Vice President and CFO

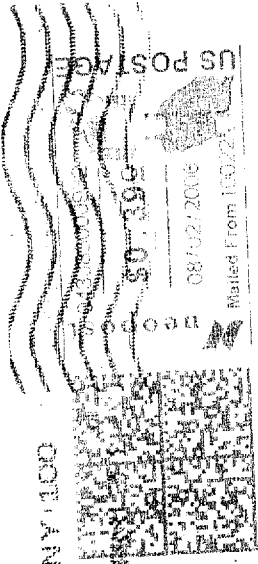
Dated: July 31, 2006

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