



1010 South Main St. • P.O. Box 10 • Chelsea, MI 48118-0010

February 1, 2007

07 FEB -6 PM 12:48

U.S. Department of Labor  
Employee Benefits Security Administration  
Top Hat Plan Exemption  
200 Constitution Avenue, NW, Suite N-1513  
Washington, DC 20210

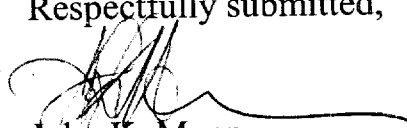
Dear Sir or Madam:

In order to comply with the requirements of the alternative reporting and disclosure method under ERISA, Parts 1, Title 1, as provided for an unfunded plan for a select group of management or highly compensated employees in the D.O.L. Regulation 2520.104-23 the following information is provided:

1. The name of the employer is:  
Chelsea State Bank
2. The mailing address of the employer is:  
1010 S. Main Street, Chelsea, MI 48118
3. The employer's federal identification number (EIN) is:  
38-0415815
4. The number of plans and the number of participants in each plan is:  
One plan covering six employees. The above named employer maintains this plan primarily for the purpose of providing deferred compensation benefits to a select group of officer employees.

The employer will send a copy of all plan documents and agreements to the Secretary, upon request.

Respectfully submitted,



John K. Mann  
President/CEO

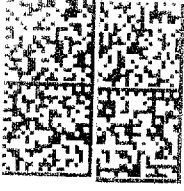


**CHELSEA**  
**STATE BANK**  
MEMBER FD.I.C.

JKM

1010 South Main St.  
P.O. Box 10  
Chelsea, MI  
48118-0010

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