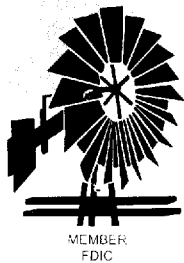


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PIONEER BANK

306 N. Pennsylvania • P.O. Box 130 • Roswell, New Mexico 88202-0130 • (505) 624-5200



April 23, 2007

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

To the Secretary of Labor:

RE: Notice of Plan(s) of Deferred Compensation

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:

Pioneer Bank
PO Box 130
Roswell, NM 88202-0130

2. Federal Employer Identification No. 85-0065555

3. The Employer has adopted a plan of deferred compensation primarily for the purpose of providing deferred compensation to a select group of management or highly compensated employees. The plan was made effective January 1, 2006 and implemented November 4, 2006.

4. There are two 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

PIONEER BANK

Jon E. Hitchcock
President

JEH/akr

Certified Mail: 7006-2760-0003-8625-6765



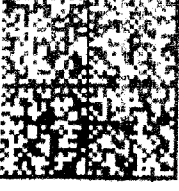
**PIONEER
BANK**

P.O. Box 130 • Roswell, NM 88202-0130

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