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Biddeford Savings

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EBSA/PUBLIC DISCLOSURE

2010 MAY 11 AM 8:12

VIA CERTIFIED MAIL

May 4, 2010

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

Re: **Top Hat Plan Declaration by Plan Administrator**

Dear Sir/Madam:

Pursuant to the provisions of 29 CFR §2520.104-23, you are hereby notified as follows:

Employer Name and Address:

Biddeford Savings Bank
254 Main Street
Biddeford, Maine 04005

Employer's IRS Employer Identification Number:

EIN# 01-0029610

Declaration Regarding Non-Qualified Deferred Compensation Plans:

The Board of Directors of Biddeford Savings Bank (the "Employer"), being the plan administrator for the Executive Salary Continuation Agreement between the Employer and Charles M. Petersen entered into as of March 11, 2010 (the "SERP") and the Non-Equity Endorsement Method Split Dollar Life Insurance Plan and Agreement between the Employer and Charles M. Petersen entered into as of February 26, 2010 (the "Split Dollar Agreement" and together with the SERP, referred to herein collectively as the "Plans"), does hereby declare that each of the Plans is maintained primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees. In addition, including the Plans, the Employer maintains only seven (7) plans described in 29 CFR §2520.104-23(d). Furthermore, one employee will be covered under each of the Plans, and one employee is covered under each of the other plans.

Please acknowledge receipt of this statement by signing and returning to the sender the enclosed copy of this statement, which is intended to serve as acknowledgment of receipt of this statement. A stamped, self-addressed envelope is enclosed for your convenience.

Sincerely,

Plan Administrator

By:
Name:
Title:

Thomas E. Wells
Chairman of the Board



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P.O. Box 525, Biddeford, ME 04005

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