



Member F.D.I.C.
81-85 MAIN STREET PO. BOX 825 FARMINGTON, MAINE 04938
207/778-3339 LOAN DEPT. 207/778-2900

December 27, 1996

Top Hat Plan Exemption
Pension and Welfare Benefits Administration
Room N-5644
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, DC 20210

RE: FRANKLIN SAVINGS BANK DEFERRED COMPENSATION PLAN FOR EMPLOYEES

Dear Sir or Madam:

This letter serves as the statement required under the terms of Labor Regulation §2520.104-23(b) such that an unfunded or insured pension plan maintained by an employer for a select group of management or highly compensated employees may make use of an alternative method of compliance with the reporting and disclosure requirements of Part 1 of Title I of the Employee Retirement Income Security Act of 1974.

1. Name and address of the employer:

Franklin Savings Bank
81-85 Main St.
PO Box 825
Farmington, ME 04938-0825

2. The employer identification number (EIN) assigned to the plan by the IRS:

01-0072660

3. The Franklin Savings Bank (the "Bank") maintains the Franklin Savings Bank Deferred Compensation Plan for Employees (the "Plan") for the purpose of providing deferred compensation for a select group of management or highly compensated employees; one employee participates in the Plan. The Plan is the only plan providing deferred compensation for such employees offered by the Bank.

Thank you for your attention to this matter. Please acknowledge the receipt of this filing by stamping and returning to me the enclosed copy of this letter.

Sincerely yours,

A handwritten signature in cursive script that reads "Shelley W. Deane".

Shelley W. Deane
VP & Personnel Manager

SWD/lmt