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June 3, 2003

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

Dear Sir or Madam:

Pursuant to Department of Labor Regulation 2520.104-23, the following information is being provided regarding a nonqualified salary continuation plan sponsored by our organization for a select group of management or highly compensated employees.

1. Name of employer: Peoples State Bank
2. Mailing address of the employer: 207 West Lincoln, PO Box 461
Augusta, WI 54722
3. Employer's Federal Identification Number (EIN): 39-0532570
4. Number of plans maintained: One
5. Number of participants in each plan: One
6. Date plan was implemented: January 1, 2003

We will provide plan documents upon request in accordance with ERISA Section 104(a)(1).

Please contact us if you have any questions on any of the above information.

Sincerely,

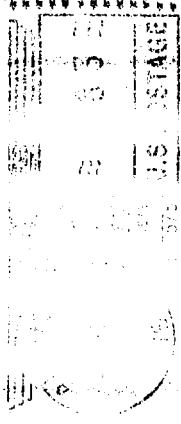
Peoples State Bank

By: *Honey Lemkus*
Plan Administrator



Peoples State Bank

P.O. Box 461
207 W. Lincoln Street
Augusta, Wisconsin 54722-0461



**TOP HAT PLAN EXEMPTION
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200 CONSTITUTION AVENUE N.W.
WASHINGTON, D.C. 20210**

