

Date: 9/28/99

Handwritten initials and date: JMS 9/28

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TT&L
053

1000 NAME: James M. Salisbury
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3000 TITLE: Vice President and Cashier
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8000 COMMENTS: The rate differential of 25 basis points between the TT&L Note Option and the Fed funds rate has been acceptable. To increase the cost will make this instrument less usable because the only investment to be made short term is fed funds. TT&L note balances for a guaranteed term should enable an investment to be made with a similiar term.