



MERCHANTS & FARMERS BANK

RONALD W. TEW
President & Chief Executive Officer

February 2, 1984

TO WHOM IT MAY CONCERN:

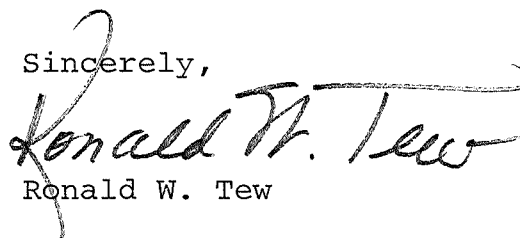
It is my pleasure to recommend for your consideration the services of Profit Motivators International. PMI was employed as a consultant by the Merchants and Farmers Bank during the last half of 1983. The scope of their work included an indepth analysis of all bank operations and staffing needs.

As a result of procedural changes and proper scheduling, Merchants and Farmers Bank realized significant savings in staffing costs. Additionally, PMI's analyses of various fees revealed some deficiencies; the correction of which has resulted in increased fee income.

Part of the consultant service was several coaching sessions conducted by Mr. Louis Monte, the analyst assigned to our project, in the form of supervisory management workshops. Mr. Monte is an adept teacher obtaining a great deal of participation from each of the managers involved. I personally elected to participate in those workshops and found each to be extremely worthwhile.

I would be delighted to discuss any aspect of PMI's work with you should you so desire.

Sincerely,



Ronald W. Tew

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