

The Depository Trust Company

IMPORTANT

B#: 1659

DATE: April 02, 2001

TO: All Participants

CATEGORY: Dividends

FROM: Nilesh Desai, Supervisor, Dividend Department

ATTENTION: Dividend Managers, Cashier and Reorganization Managers

SUBJECT: Subscription Offering: First Southern Bank
CUSIP#: 33644N102 R/D: 3/12/2001
Expires: 4/6/2001 (5:00 p.m. Eastern time)

*****WARNING TIME CRITICAL*****

The Depository Trust Company (DTC) has been informed by First Southern Bancorp, Inc. (the "Company") that the Company is offering to its current shareholders the opportunity to subscribe for additional shares of the Company's common stock (the "Offering"). The Offering is for a total of 106,400 shares (the "Offered Stock"), which is equal to approximately 15% of the Company's shares of common stock currently outstanding. The Board of Directors of the Company has set the purchase price at \$13.73 per share. The Company has set 3/12/2001 as the record date for the subscription entitlement.

Each current shareholder of the Company has the right to subscribe for at least 15% of the number of shares of the Company's Common Stock that he or she currently owns or 15 shares, whichever is greater, provided that the minimum number of shares that may be purchased is 15 and further provided that such shareholder must be at least 21 years old and must be an "accredited investor," as that term is defined in the Subscription Agreement, in order to participate in the Offering.

Participants cannot exercise this Offer through the DTC's Reorganization "PSOP" System because the Subscription Agreement MUST be signed by the beneficial owner in order to participate in this offering. Participants/beneficial owners who wish to exercise their Subscription entitlements must do so directly with the Company.

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The Depository Trust Company (“DTC”) will not be crediting Rights to participants’ accounts. The Company requested that DTC provide them with a participant listing as of the record date. Such listing was provided to the Company who subsequently mailed the complete Offering documents to participants on 3/23/2001. Offering documents included the Company letter, the Subscription Agreement and a Consolidated Financial Report.

Participants MUST read the letter from the Company and Subscription Agreement for information related to the Offering and on how to subscribe.

If participants have any questions concerning this Important Notice, please contact Mr. Raymond Lew or Mr. Neil Drepaal of DTC’s Dividend Department at (212) 855-4523/4519.

If participants have any questions concerning the Subscription Offering and/or need to acquire additional Offering documents, they may contact Ms. Darlene Stark, of the Company at (561) 361-9661.