

# The Depository Trust Company

# **IMPORTANT**

**B#:** 2239

**DATE:** July 16, 2001

**TO:** All Participants

**CATEGORY:** Dividends

**FROM:** Nilesh Desai, Supervisor, Dividend Department

**ATTENTION:** Dividend Managers, Cashiers and Reorganization Managers

**SUBJECT:** Unique Stock Distribution: West Michigan National Bank & Trust CUSIP# 954442109 R/D:07/09/01 P/D: to be set  
Holders of 500 shares will receive new stock - holders of less than 500 shares will receive cash.

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

This Important Notice is to inform participants of the special processing requirements that will be implemented by The Depository Trust Company (“DTC”) in order to appropriately allocate the above distribution to participants.

### **Distribution Background**

Pursuant to a reorganization of the company, West Michigan National Bank & Trust Inc. (“the Bank”) is effecting a 500 for 1 Reverse Split on its common stock immediately followed by a 500 for 1 Forward Stock Split. The record date for both of these transactions is July 9, 2001. Holders of common stock with less than 500 shares will receive cash from the bank. Holders of 500 or more shares will receive from the bank New Common Shares (CUSIP#: 954441208).

### **DTC’s Special Processing Requirements**

Because of the special terms of this distribution, participants will be required to notify DTC as to the total quantity of shares (500 shares or more) for beneficial owners, and /or the total quantity of shares less than 500 shares for beneficial holders.

**Participants must submit their election instructions over the Participant Terminal System (PTS) through the Elective Dividend System (EDS) function (optional dividend). The EDS Cut-off for certification will be July 18, 2001.**

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**There will be two election boxes for participants to certify. Election box #1- to be completed for shareholders with 500 or more shares and box #2- to be completed for shareholders with less than 500 shares (499 shares or less).**

**All participants certifying that they have beneficial owners with less than 500 shares will be paid in Cash.**

**NASD HAS DECLARED 7/13/2001 AS THE EX-DATE FOR THIS DISTRIBUTION. IN ACCORDANCE WITH NASD GUIDELINES, THE DEPOSITORY TRUST COMPANY "DTC" WILL PICK UP DELIVERY ORDERS (RECEIVES AND DELIVERS) UP TO AND INCLUDING JULY 17, 2001 SETTLEMENT DATE.**

To confirm Record Date positions Participants should access the Dividend and Allocation History (DPAL) Option, via the PTS Dividend Announcements Inquiry (DIVA) function.

If there are any questions regarding this Important Notice or the processing of related instructions via EDS, Participants should contact Mr. John Mc Carthy or Mr. Ray Lew of DTC's Dividend Department at (212) 855-4521/4523.