

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

LAKELAND FINANCIAL CORPORATION

(Name of Issuer)

COMMON SHARES

(Title of Class of Securities)

511656100

(CUSIP Number)

Check the following box if a fee is being paid with this statement [].
(A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class). (See Rule 13d-7).

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The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP NO. 511656100

(1) Names of reporting persons..... | LAKE CITY BANK as Trustee of the
S.S. or I.R.S. Identification Nos. | Lakeland Financial Corporation
of above persons. | 401(k) Plan
Federal I.D. #35-0458180

(2) Check the appropriate box if a | (a) Not applicable
member of a group. | -----
(b) Not applicable

(3) SEC use only

(4) Citizenship or place of | Indiana
organization.

Number of shares beneficially owned
by each reporting person with:

(5) Sole voting power | 0

(6) Shared voting power | 144,836 shares

(7) Sole dispositive power	3,385 shares
(8) Shared dispositive power ...	141,451 shares
(9) Aggregate amount beneficially owned by each reporting person.	144,836 shares
(10) Check if the aggregate amount in Row (9) excludes certain shares (see instructions).	Not applicable
(11) Percent of class represented by amount in Row (9).	10.1%
(12) Type of reporting person (see instructions).	EP

Item 1.

Name of Issuer: Lakeland Financial Corporation
202 E. Center Street
P.O. Box 1387
Warsaw, IN 46580

Item 2.

Name of Person Filing: Lake City Bank as Trustee of the Lakeland
Financial Corporation
401(k) Plan
202 E. Center St.
P.O. Box 1387
Warsaw, IN 46580

Citizenship: Indiana Financial Institution

Title of Class of Securities: Common Stock

CUSIP Number: 511656100

Item 3.

If this statement is filed pursuant to Rule 13d-1(b), or 13d-2(b),
check whether the person filing is a:

- (a) Broker or Dealer registered under Section 15 of the Act
- (b) Bank as defined in Section 3(a)(6) of the Act
- (c) Insurance Company as defined in Section 3(a)(19) of the Act
- (d) Investment Company registered under Section 8 of the Investment
Company Act
- (e) Investment Adviser registered under Section 203 of the Investment
Advisers Act of 1940
- (f) Employee Benefit Plan, Pension Fund which is subject to the
provisions of the Employee Retirement Income Security Act of 1974
or Endowment Fund; see Section 240.13d-1(b)(1)(ii)(F)

(g) [] Parent Holding Company, in accordance with Section 240.13d-1(b)(ii)(G) (Note: See Item 7)

(h) [] Group, in accordance with Section 240.13d-1(b)(1)(ii)(H)

Item 4. Ownership

Amount Beneficially Owned: 144,836 shares

Percent of Class: 10.1%

Number of shares as to which such person has:

- (I) sole power to vote or to direct the vote: 0 shares
- (ii) shared power to vote or to direct the vote: 144,836 shares
- (iii) sole power to dispose or to direct the disposition of:
3,385 shares
- (iv) shared power to dispose or to direct the disposition of:
141,451 shares

Item 5. Ownership of Five Percent or Less of a Class

Not Applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Employees of Lakeland Financial Corporation and Lake City Bank, as participants, have the right to direct the receipt of dividends and the proceeds from the sale of the securities.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not Applicable

Item 8. Identification and Classification of Members of the Group

Not Applicable

Item 9. Notice of Dissolution of Group

Not Applicable

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

December 7, 1995

Date

Bradley C. Brail

Signature

Bradley C. Brail,
Senior Vice President and Trust Officer

Name/Title