From:
 Gregory Shook

 To:
 Director - FASB

 Subject:
 1810 - 100

Date: Monday, September 20, 2010 11:11:15 AM

I am in opposition to your FASB proposal to mark all financial instruments, including loans, to fair value known as *File Reference No. 1810-100 Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities*. The provision completely ignores banks like ours who have made prudent and well underwritten loans that we have kept on our books. We have also managed our balance sheet from an asset liability standpoint to take into consideration the interest rate scenarios and projected rate shocks. We are unlike the 95% of banks that sell their loans to Fannie and Freddie. We keep our loans funded appropriately for their duration. We of course follow all guidelines to take into consideration future rate changes and other variables. This proposal, as written, would create wide income or loss variables to plain vanilla banks which would most likely cause us to sell all future loans to the currently undercapitalized government backed and subsidized problems of Fannie and Freddie. These problems were created over the last thirty years when the United States Treasury, began being filled by investment bankers who took inappropriate risks. If FASB wants to do something valuable; help shrink Fannie and Freddie and assist prudent bankers to get back into the mortgage business instead of forcing them out with this proposal. You could also convince politicians to put a fiduciary in charge of Treasury.

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