1810-100 Comment Letter No. 1906

From: jim@securityfirstbank.com

To: <u>Director - FASB</u>

Subject: Comments on No. 1810-100, "Accounting for Financial Instruments and Revisions to the Accounting for

Derivative Instruments and Hedging Activities" Exposure Draft

Date: Monday, September 20, 2010 12:42:54 PM

Jim Goetz 614 West Main Street Mandan, ND 58554-3148

September 20, 2010

Russell Golden Technical Director, Financial Accounting Standards Board 401 Merritt 7 P.O. Box 5116 Norwalk, CT 06856-5116

Dear Mr. Golden:

We do not want FASB to go forward with this proposal. If implemented, this proposal would greatly misrepresent the financial condition of our bank.

The primary business of our community bank is to make loans and to collect contractual cash flows on those loans. We do not trade loans.

Our community bank funds operations by taking deposits and making and holding loans for their full term. The loans we make are not readily marketable, there is no active market for them, and it would be difficult and costly to mark them to market. Further, since there is no active market, any value we put upon them would not be accurate.

Thank you.

Sincerely,

Jim Goetz 701-667-7000