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September 22, 2010

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

**File Reference: No. 1810-100 Accounting for Financial Instruments and Revisions
to the Accounting for Derivative Instruments and Hedging Activities**

Dear Members of the Financial Accounting Standards Board:

I am the Chief Lending Officer of our bank and a member of our board of directors. I am actively involved in our bank's management including reviewing financial results. Unless a loan is not performing, we do not discuss the market value of loans. We hold our commercial loans and do not sell them.

The vast majority have no real marketability due to the small size of the loan, quality of the financial information provided to the bank, or reliance upon the support of a related entity. Our bank makes these loans to serve our local community, and is able to because of our expertise in risk assessment of these types of credits. These loans have no trading market, and would probably require a significant discount for another investor to purchase. The loans that could be marketable may be for sale to an institutional investor with significantly higher cost of funds than our bank's. This would mean that almost all loans in a portfolio must immediately be discounted to arrive at a "fair market value" simply because investor cost of funds is higher than ours.

Even when analyzing problem loans, our bank tries to work out problem loans and therefore does not sell them. To my knowledge, the bank has not sold a problem loan that we originated during my tenure. We do analyze and value the underlying collateral on these loans, and make our best assessment for probable losses. This, however, does not equate to a market value since every investor has a different risk appetite and may value credit enhancements other than collateral differently or not at all.

The proposed mark-to-market rules will result in us incurring significantly increased accounting costs and expense of additional human resources without any true benefit. Appraisals will be costly, which will ultimately increase the cost of borrowing to our customers without providing them any additional benefit. As opposed to normal market conditions, this increase in borrowing costs to our customers will not translate to a benefit to our shareholders. This will also strain capital and earnings, both because of the move from amortized accounting for long-term investments and because of the higher costs associated with providing these fair value estimates.

Under the proposed rules, I do not see an alternative to eliminating long-term financing options. To mitigate the fluctuations in values, we may be forced to go to a short term lending model that will severely impact the lending process and harm the communities we serve.

Please withdraw this proposal.

Sincerely,

A handwritten signature in black ink that reads "Marty Rivers".

Marty Rivers
Executive Vice President
Chief Lending Officer