

**From:** [George Singleton](#)  
**To:** [Director - FASB](#)  
**Date:** Thursday, September 09, 2010 1:18:15 PM

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I've been with my bank for 47 yrs and helped it grow from 10 to 525 million. You expect financial statements to be factually true so potential investors, regulators and others can elect to invest or not. Fair or market value is potentially as dangerous as Mark to mkt was on mortgage back securities. The markets don't handle PANIC. If I tried to sell some of my loans into this market we would take a loss. I am talking about performing loans with cash flow just like many mortgage back securities with good cash flows. Those cash flows are worth more than zero. Talking about MTM or fairvalue makes me mad because my capital is 55 million on my balance sheet but it is understated by about 20 million due to the lack of market or fair value of my 14 buildings. We also have other assets like our public money collection which is on our books for 100,000 but is worth over one million. I do not think there is any way to value a loan other than what we are doing now. Thanks for reading my bitchen.

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