



September 16, 2010

Mr. Russell Golden
Technical Director
Financial Accounting Standards Board
401 Merritt 7
P.O. Box 511
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 Mr. Golden:

My name is Chris Weaver. I am the owner of Green Belt Bank & Trust in Iowa Falls Iowa. I appreciate the opportunity to comment on the exposure draft *Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities* ("proposal"). Transparency in our financial reporting is the most critical aspect of my ability to understand where our company is headed and why. I appreciate the need to create financial reporting systems promoting continuity that allow us within the financial sector to communicate across lines, clearly and concisely. With this in mind, I am writing to express my deep concerns and opposition to the portion of the proposal that requires all financial instruments to be marked to market. From a bank owner's perspective, this policy, once put into practice, will undermine its very intent, clouding the transparency it aims to improve, and put into question the most critical element of a bank's financial statement: its capital.

In your proposal, banks must record loans on the balance sheet at their market value. My key focus in lending has always been performance. Mark to market is irrelevant for loans that are not being sold, because it fails to consider performance. Given our own market, the different industries we work with, our size, the range of customers and the various way we structure our loans, the vast majority of our loans will have no reliable method in which they could be sold, calling into question the purpose and reliability of using fair value as the basis for financial statements.

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The costs and resources we are currently devoting to changing regulation is hurting our bank. Because we don't carry the economy of scale that large investment banks, the very institutions that helped cause and have since weathered the financial crisis, these changes impact us more than anyone. A bank of \$250 mm in assets with 55 employees is effected much more severely by rapidly changing regulation than those with billions in assets and hundreds, even thousands of employees. We simply do not have the resources that will be needed to produce and audit the data this process will demand while attempting to keep up with the already broad and sweeping changes coming out of Washington.

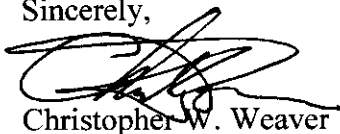
This policy jeopardizes our safety and soundness. It toys with the perception people have of our strength and stability. Having to reflect the value of our loan portfolio as it bends and sways with unexpected changes in our market would make our financial stability, reflected through our capital, unreliable to our customers. If passed this policy will undermine the very trust we have worked long and hard to build in our customer relationships.

We are in the business of successfully servicing the financial needs of our customers. It is what we take pride in. If a customer is struggling, we try to help them. If there are problems, we do our best to work through them. It is not in our best interest as a bank to sell off loans the moment challenges arise. We never have and never should look at a potential customer and create a relationship with them thinking in our own minds, "I wonder what this loan is really worth." This ideology runs counter to the philosophy of creating core customer growth through quality relationships that has made banks such as ours, successful. Knowing the customer, not just the loan and its "value" is what quality banking is all about. Our best customers have had their ups and downs, but what makes our relationship successful is that we've enduring these times together.

With this in mind, I humbly ask you to remove your proposal to mark loans to market. From my view, as an owner of a successful bank in rural Iowa, this measure fails to improve clarity and consistency in financial reporting.

Thank you for considering my views. Please feel free to contact me if you would like to discuss my concerns (641-648-7733).

Sincerely,



Christopher W. Weaver
Owner: Green Belt Bank & Trust