From: <u>Dave Rebol</u>
To: <u>Director - FASB</u>

Subject: Mark to Market Accounting File 1810-100

Date: Saturday, September 25, 2010 1:20:41 PM

Attachments: Mark to Market Accounting Comments.doc

Re: Mark to Market Accounting

File Reference No 1810-100

Accounting for Financial Instruments and Revision to the Accounting for

Derivative Instruments and Hedging Activities

To Whom It May Concern:

I am on the board of a small community bank. I am a stock holder in the bank also. I strongly disagree with applying "Mark to Market" style evaluations to our loan and investment portfolio. This will (1) cost a large sum of money, (2) be totally arbitrary, (3) do no good, and (4) create havoc as regulators attempt to determine what it means. Values will fluctuate wildly since the "Market" is thin to non-existent for the loans we make. Since they are not traded, who decides what they are worth? When commodity prices move up and down 50%, is a performing loan from a good client suddenly worthless because the assets are worth less today then yesterday? Presumbaly, we will be required to make up values, and then argue with regulators about what they should be. Why would you possibly want to do this? The current regulations are more then satisfactory when enforced.

The current crisis is a big bank crisis, and a regulatory failure. The bursting of the real estate bubble and the subprime lending crisis that has followed, would not have been impacted by this rule. The "Market" was fine, until it wasn't. The problem was caused by excess leverage by the big banks, flat out stupidity for all involved in the subprime market, and gross negligence on the part of the regulators. For example in our area New Frontier Bank's failure was no surprise to anyone in the industry, in agriculture, or in the legal profession. Unfortunately, the regulators did nothing until it blew up.

I strongly urge you to abandon this misguided policy.

Thank you,

Dave Rebol Western Wellsite Services 970-867-9007 970-867-8374 Fax 17509 Rd 14 Ft. Morgan, Colorado 80701