

From: sscott@woodruffederal.com
To: [Director - FASB](#)
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 12:47:51 PM

Steve Scott
247 N Main St
Woodruff, SC 29388-1847

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:

I am writing to urge FASB to not go forward with the proposal.

Establishing fair values for the types of loans held by many community banks like our bank would be costly and result in data of questionable reliability.

My Savings and Loan is less than 100 million in assets. We have nine fulltime employees. The OTS reporting burden is great enough. We spend half our time now dealing with non productive regulatory requirements.

There is no value to the consumer in marking mortgage loans to market value.

Sincerely,

S. R. Scott