

From: rsullins@fnbevant.com
To: [Director - FASB](#)
Subject: File Reference: No. 1810-100, "Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities"
Date: Thursday, September 30, 2010 9:13:18 AM

Ronnie Sullins
P.O. Box 309
Evant, TX 76525-0309

September 30, 2010

Russell Golden
Technical Director
Financial Accounting Standards Board
401 Merritt 7, PO Box 5116
Norwalk, CT 06856-5116

Dear Mr. Golden:

Dear Mr. Golden

My name is Ronnie Sullins. I am CEO of the First National Bank of Evant, Texas. We are a \$60 million community bank locally owned by myself and three other investors.

I am greatly concerned over the proposed FASB proposals to mark the loan portfolio to market value. We keep all of our loans in our portfolio. We do not sell them as a commodity. The effort to do this would be significant. We already follow FASB guidelines in calculating and providing for loss reserves to adequately reflect the true value of the loan in our portfolio. I do not believe there is any need to change what we are presently doing. We (community banks) have suffered enough at the hands of the so called "Wall Street Banks". This is another indirect penalty, if imposed.

I personally think it would be more appropriate to only include loans that lenders originate and sell in a commodity mode. Mortgage loans originated for sale in the secondary market do have a market value. The house loan I make to my next door neighbor should not.

There is no easy way to value a loan. I have been in banking for 37 years. They are not traded like a commodity, and it would be extremely difficult to establish market value. In the end, it would accomplish nothing.

Sincerely,

254-865-2783
Chairman and CEO
The First National Bank of Evant