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September 8, 2010

Mr. Russell Golden, Technical Director Financial Accounting Standards Board 401 Merritt 7, P.O. Box 5116 Norwalk, CT 06856-5116

File Reference: No. 1810-100

Dear Mr. Golden:

We certainly appreciate the opportunity to comment on the above captioned proposal which, as we understand it, includes changes in the manner in which banks establish the Fair Value (FV) of the loans within its loan portfolio. In deference to your busy schedule, we will endeavor to be brief in our comments and as focused as possible.

The loans that our bank makes are made to local businesses, farmers and consumers in accordance with our community banking model and for the purpose of fulfilling the obligations of our charter to meet the credit needs of the community we serve.

The loans we make are not made to be sold or traded as a means of generating income. These loans have no established market and therefore determination of their Fair Value (FV) based on their market value is not determinable.

We account for the impairment of any non-performing loans in accordance with Financial Accounting Standard (FAS) 114 and we establish an Allowance for Loan and Lease Loss (ALLL) reserve for those impairments accordingly.

Further, we account for the inherent losses present in the performing portion of our loan portfolio in accordance with FAS 5 based on historical loss experience adjusted for changes that have occurred in a number of Quantitative Factors and we then reserve for those anticipated losses accordingly.

The FV of our loan portfolio is then adjusted by the amount of the ALLL with those adjustments flowing through our income statement.

Given the nature of our portfolio, and the portfolio of most community banks, this seems to us to be the most prudent way to establish the FV of the loan portfolio and to accurately portray the true nature of our balance sheet to our regulators, investors, depositors and creditors.

It occurs to us that any needed adjustments to the determination of FV, based on current economic conditions, the general business environment or any other economic or financial considerations, can be accomplished with adequate due diligence in performing the FAS 5 calculations.

We are fearful of any change to accounting standards that would cause us to have to immediately write down the principal amount of loans as they are made based on some subjective consideration or anything other than a reserve allocation based on an adjusted historical loss analysis and the anticipated performance of the borrower.

Having to immediately write down loans as they made in such a manner would have a chilling impact on our willingness to lend, especially in times of economic weakness when it is presumed that the requirements for write-down's would be magnified.

We appreciate your consideration of our concerns.

Sincerely

Dana Ashpaugh

Senior Vice President