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September 20, 2010

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

RE: File Reference #1810-100

Dear Mr. Golden,

Thank you for an opportunity to comment on the exposure draft "Accounting for Financial Instruments and Revisions to the Accounting for Derivative Instruments and Hedging Activities."

As President and Chief Executive Officer of BANKWEST, a banking institution in Rockford, Minnesota with 120 million in total assets, I am writing you to express my opinions on specific provisions of the exposure draft.

I. COMMENTS ON FAIR VALUE

I am strongly opposed to the proposal that requires all financial instruments - including loans - to be reported at fair market value on the balance sheet. Our bank does not sell our commercial loans. There is no active market for most of our loans and estimating a market value would be very difficult, if not impossible. We build relationships with our clients and they see value in dealing with our bank directly and would likely move their banking relationship to another lender that would not sell the loan.

The costs and resources that we will need to comply with this new requirement would be significant. This will require us to pay auditors and consultants to estimate market value.

For the reasons stated above, I would ask you that the fair market value section of the exposure draft be dropped.

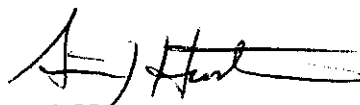
II. COMMENTS ON LOAN IMPAIRMENT

I support the board's efforts to revise the methodology to estimate loan loss provisions. I do, however, have concerns about how changes will be implemented by small banks like

mine. It seems like any final model should be tested by banks my size in order to ensure that the model is solid and workable. A coordinated process between regulators, auditors, and bankers should be understood and agreed upon prior to finalizing the rules.

Thank you for considering my comments.

Best Regards,

A handwritten signature in black ink, appearing to read "S. Huston", with a long horizontal flourish extending to the right.

Steven J. Huston
President/CEO