

November 12, 2008

Robert E. Feldman, Executive -Secretary
Federal Deposit Insurance Corporation
Attention: Comments
Federal Deposit Insurance Corporation
550 17th Street, NW
Washington, DC 20429

RE: RIN #3064-AD37

Dear Mr. Feldman:

I am writing in my capacity as President of The Pineries Bank and a member of the Board of Directors of Bankers' Bank of Madison, WI. Thank you for extending the effective date for banks, to determine if it is in their best interest to apply for the Temporary Liquidity Guarantee Program (TLGP). It seems the "Opt Out" provision of this program includes an implicit stigma associated with any banks that choose to do so. Thus, having sufficient time to weigh the implications of any decision in this matter is critical to the process.

I have delayed preparing my comments to this regulation for the purpose of researching this topic thoroughly and evaluating the responses from many of my banker colleagues and trade associations. Although the complexity of this topic makes it impractical to speak to every concern our bank may have regarding this matter, the following identify the matters with which our bank is most concerned.

I am frustrated that making a decision to "Opt Out" may automatically imply that our bank has weaknesses that could lead to loss of funding from our local market. During these unprecedented times it seems untimely to put all of the nation's financial institutions in such a conundrum.

The TLGP also has significant costs (75 basis points) that would be greater than those we have historically incurred for overnight funds in other markets.

Our bank is both a shareholder and customer of Bankers' Bank in Madison, WI. We believe they have taken the necessary steps that will insure that they can continue to provide our bank all the correspondent relationships we have enjoyed for over a decade.

We have been advised that the cost of borrowing from our Correspondent Bank may reflect tiered pricing. We do not believe this would create an equitable situation for the vast majority of community banks that are well run, well capitalized and who choose to opt out of the guarantee program because of the excessive cost.

Thank you for your time and consideration in this matter. We trust that the overwhelming number of comments your organization has received regarding this matter will have a positive effect on all of the nation's banks' ability to help resolve this financial turmoil

Yours very truly

Paul C. Adamski
President and Chief Executive Officer