
From: Scott Pettit [mailto:sjpettit@fnbwadena.com]
Sent: Thursday, March 05, 2009 12:00 PM
To: Comments
Subject: Assessments,RIN 3064-AD35

FDIC,

Our bank was incorporated in 1892. It has been in our family since 1968. On 2/1/2007 I purchased my family's interest in the bank, brought in some new investors and borrowed 3Million dollars in Trust preferred to enable me to make the deal happen. I am 56 years old and have my 2 sons which are college graduates working with me.

We are a small 50Million dollar community bank serving a town of 4500 people. We have always served the interests of our community, loaning money for for all purposes.

With shrinking loan demand in the last 2-3years, we purchased portions of Commercial Real Estate development loans hoping to improve our profit margins for greater return to our stockholders and to Help service our debt. Everyone knows now the timing of that couldn't have been worse. We are experiencing our share of past dues, charge offs, new loan loss reserve expenses, and future unknown losses at this time.

Our bank in no way participated in any sub prime lending which has caused catastrophic losses, bank failures, depletion of the FDIC fund and Got. bailout of Wall Street, AIG billions.

We cannot afford this increase in our assessment and absolutely can not afford the special assessment proposed !!!!!

The total regular and special would impact 30-40% of our income at the worst time in history of our bank. By penalizing us for something we had nothing to do with, you are severely damaging our ability to absorb potential future loan losses, build critical capital, and service our own debt.

IT'S LIKE SENDING SOMEONE TO PRISON FOR SOMETHING THEY WERE INNOCENT OF.

It's totally unfair to jeopardize our bank for this. With the added burden of FDIC charges you will cause more banks to struggle and the end result may even cause more banks to fail-- Totally unjustified. It was my belief in our country to penalize the wrongdoer and to reward those who served our community and our people well. Our bank has done that for over 116 years with no help from the Government. We have played by the rules. It is unthinkable, unfair, and Totally wrong to be dealt this hand. Instead of penalizing our bank. we should be rewarded by sending us a gift to boost capital and continue lend to our community.

Make the right decision, find another way.

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