

March 18, 2009

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Bank

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Chairman Sheila Bair
Board of Directors
Federal Deposit Insurance Corporation
550 17th Street N.W.
Washington D.C. 20429

RE: Assessments, RIN 3064-AD35

We would like to take the opportunity to comment on the FDIC's interim rule that would impose a special assessment to banks of 20 basis points in the second quarter.

We have serious concerns about this proposal, but first want to emphasize that we fully support the view of the FDIC that we need a strong, financially secure fund in order to maintain the confidence depositors have in the system. For this reason, we believe the Deposit Insurance Fund should never go to zero. However, how the fund is restored is very important to our Bank and the communities we serve.

The special assessment is a significant and unexpected cost to our Bank that will devastate earnings and severely impact capital. Plus, we are receiving mixed messages from the regulators and Congress: preserve capital, while continuing to make loans in our communities. This assessment will negatively impact both our ability to make loans and preserve capital.

We are already dealing with a deepening recession, accounting rules that overstate economic losses and unfairly reduce capital, regulatory pressure to classify assets that continue to perform and a significant increase in regular quarterly FDIC premiums. The special assessment is completely at odds with our Bank's efforts to help the communities we serve rebuild from this economic downturn. The cost is so high that it is a disincentive to raise new deposits which in turn will hinder our ability to lend. The reduction in earnings will make it harder to build capital when it is needed the most.

We strongly encourage the FDIC to continue to look for ways to keep the cost of liquidation of failed Bank assets and the impact to the fund as low as possible. The implications of this significant FDIC charge will impact every corner of our communities. It is patently unfair and harmful to burden a healthy Bank like ours that is best positioned to help the economy recover.

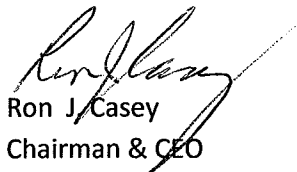
Given the impact that the proposed assessment will have on our Bank and the communities we serve, we strongly urge you to consider alternatives that would reduce our burden and provide the FDIC the funding it needs in the short term.

We urge you to consider more reasonable funding options, such as:

- Reduce the special assessment and spread its cost over 10 years. The FDIC should spread out the recapitalization of the fund over a longer time frame as well.
- Use a convertible debt option, whereby the FDIC could convert debt borrowed from the Banking industry into capital to offset losses if the funds are needed. This would allow us to write off the expense only when the funds are actually needed.
- Use the FDIC's borrowing authority with Treasury if the fund needs resources in the short run. This is the purpose of this fund and it remains an obligation of the Banking industry. Moreover, it allows any cost to be spread over a long period of time.
- Use the revenue that the FDIC is collecting from the Temporary Liquidity Guarantee Program. There is considerable revenue from those Banks that are issuing guaranteed debt to help support the FDIC at this critical time.
- Exclude Public Funds deposits that are collateralized by Bank owned securities from the regular and special assessment calculation.

Making these modifications will ensure that the fund remains secure and will allow our Bank to continue to lend in our community. We urge you to take these suggestions into consideration when the Board meets in April to finalize the special assessment rule.

Yours Truly,




Ron J. Casey
Chairman & CEO
Director



Sharon W. Burran
President & COO
Director

Billy Blair
Director
Attorney at Law

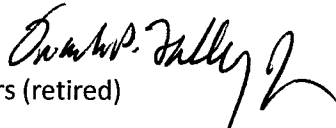
Randall Gideon
Director
Gideon Toal Architects


Debbie Koennecke
Director
Senior Vice President - WNB

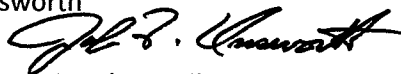

Arvil Lewis
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Retired Senior Bank Officer

Robert Myers
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Frank Talley Builders (retired)



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Mobile Enterprises (retired)



Cc: Senator Kay Bailey Hutchison
Senator John Cornyn