

From: John Reap [mailto:John.Reap@tnbonline.com]
Sent: Thursday, March 12, 2009 4:24 PM
To: Comments
Subject: RE: Assessment RIN 3064-AD35

MEMORANDUM

TO: FDIC/ COMMENTS@FDIC.GOV

FROM: JOHN C. REAP
TOWN NORTH BANK, N.A., DALLAS

DATE: MARCH 12, 2009

SUBJ: RE: Assessment RIN 3064-AD35

To Whom It May Concern:

This letter is written in protest to your agency's proposal of a 20bp assessment on all insured deposits effective the second quarter of this year.

Simply put, this assessment is onerous and burdensome, especially in this difficult time for banking. It will dramatically limit the ability for banks to lend and to maintain strong capital positions. This is contradictory to needed actions that are enunciated by the current Administration and Congress and "fights" current capital concerns of our regulators.

While it is imperative that taxpayers continue to not fund the insurance fund, we need a compromise to spread this assessment out over time. Furthermore, I request that your agency consider assessing banks on total assets rather than insured deposits to reduce the disproportionate burden on community banks.

Thank you for your consideration.

Sincerely,
John C. Reap

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cc: John Cornyn, U. S. Senate
Jeb Hensarling, U.S. House of Representatives

Kay Bailey Hutchison, U.S. Senate
Kenny Marchant, U.S. House of Representatives
Pete Sessions, U.S. House of Representatives
Steve Scurlock, IBAT

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