(D. Romani)

The Jamestown State Bank

2005 OCT 11 AM 9 54

Memo

To: Mr. John F. Carter, Director
FDIC
San Francisco Regional Office
25 Jesse Street at Ecker Square, Suite 2300
San Francisco, CA 94105

From: John F. Herbin

CC:

Date: 10/3/05

Re: Wal-Mart Industrial Loan Company

Hi,

The intent of my memo to you this day is to voice my opposition to Wal-Mart's application to charter in industrial loan company in Utah.

As you know, Wal-Mart has filed a business plan, narrow in scope, which could easily be expanded. It is only restricted to the terms of the original plan for the first three years. After that it can engage in all activities.

As a small town banker in Kansas, I can attest to the harm done to main street businesses when a new Wal-Mart Super Center opens. I know personally of two grocery stores that didn't even last 6 months. If allowed to establish a foothold in small town banking, I fear that Wal-Mart will drain funds from the community and move those funds to wherever it best suits corporate Wal-Mart. Wal-Mart has already sought an exemption from CRA. That in itself should be fair warning to us all of Wal-Mart's real intentions.