

From: Preston Conner [mailto:pconner@burke.net]
Sent: Tuesday, March 31, 2009 1:47 PM
To: Comments
Subject: Assessments,RIN3064-AD35

To FDIC: Please accept this as a letter in reference to the special assessment proposed by FDIC. I am CEO of the Southern Bank in Sardis, Georgia. We realize that the fund must be kept at an acceptable level and have no problem sharing in this cost. We feel this is part of being an insured institution. Our problem is with the one time charge to earnings, This would have a serious impact on our small bank. It would also impact our stockholders. One solution would be to charge the special assessment in September and the banks have to report the total expense on 2009 income taxes, but allow the bank to amortize the expense over 5 years for book purposes. This would have a less impact on the Capital in the bank and the earnings. I know you have been given a lot of feed back on this problem, but it is one of the more serious problem we have faced. We appreciate any solution you may come up with to make the assessment less painful for the community banks. Thank you for your consideration - Preston Conner - CEO - Southern Bank - P.O. Box 100 - Sardis, Georgia 30456