

**DATE:** 7/24/2008

**TO:** Farm Credit Administration

**FROM:** Judy Kallenbach, Ramsey National Bank, Maddock, ND



**SUBJECT:** FCA "Investments" Proposal

I am writing in opposition to the proposed regulation entitled "Rural Community Investments" allowing the Farm Credit System to make any type of non-farm loan. This would be very detrimental to community banks in small communities who need these loans to survive in our rural settings. This would allow Farm Credit Services to compete against community banks at the retail level, utilizing their privileged tax and funding advantages to choose the bank's best loans. This proposal is a deceptive attempt to circumvent the law's lending constraints which require FCS to target farmers and ranchers and farmer owned cooperatives