

30 July 2008

Mr. Gary Van Meter, Deputy Director  
Office of Regulatory Policy  
Farm Credit Administration  
1501 Farm Credit Drive  
McLean, VA 22102-5090

Dear Mr. Van Meter:

We understand the Farm Credit Administration (FCA) is currently accepting comments on a proposed regulation for the Farm Credit System's (FCS) Mission Related Investment Authority. We appreciate the opportunity to comment on this proposed regulation.

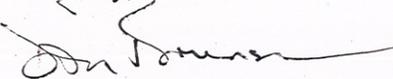
The need for capital and the availability of long-term fixed rate financing is great in the local community. As state and federal funding is reduced because of budget constraints, more burden falls to the private sector to address the capital needs to ensure that rural communities have reliable access to funding that will support new investments in the community facilities and infrastructure improvements necessary for their success.

Independent Community Banks and rural organizations have a passion for serving the communities and regions in which they are located. We know the needs of those communities and are well-positioned to address those needs. Our community is reliant on multiple sources of capital whether from deposits, the Federal Home Loan Banks, or other sources to secure the necessary financing to support our communities and keep their economies strong and vibrant. In the current credit environment, having access to another source of stable and reliable funding is especially important.

We note the FCA has stated the purpose of the regulation is to allow FCS institutions "to make investments in rural communities and to support and supplement investments by government, commercial banks, and venture capital funds". Along those lines, we see value in working with the local Farm Credit association and we believe having access to the additional capacity and the long-term fixed-rate financing that this association can provide will allow our bank to make the investments in our communities that will enable them to thrive and provide the opportunities for businesses and essential community facilities to succeed.

To the extent the proposed regulation allows Farm Credit associations to work with community banks to deliver adequate and flexible financing to rural America enabling our communities to maintain strong and resilient economies, we support the proposed regulation.

Sincerely,



Donald E. Brunson,  
Chief Operating Officer



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