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Farm Credit Administration

Re: Farm Credit System
Expansion of Powers

The Farm Credit System continues to look for new ways to circumvent their charter and make loans to non-farm customers. The most ridiculous scheme is to label loans as investments. That is about the equivalent of calling a chicken a duck.

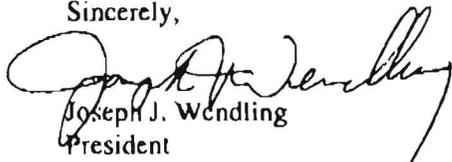
I am hopeful that you will tighten the reins and hold the Farm Credit System to their original charter obligations.

As it appears to me the Bureaucrats, that manage the Farm Credit System, have grown to lazy to make loans to the small beginning farmers and want to cherry pick the well healed Farmer and Non-Farmer and let the small beginning farmer to the community banks.

There are plenty of community banks to service main street. If the Farm Credit System wants to compete for this business, let them convert to a commercial bank charter with all the regulations that come with it. I love good fair competition. I do not like having to compete with one hand tied behind my back.

GSE's can get to big and out of control. When they do this they hurt everyone. We don't need to look any further then to see what has happened just recently to Fannie Mae and Freddie Mac. The only people who benefitted from their debacle were the over paid top ranking officers.

Sincerely,


Joseph J. Wendling
President