



July 18, 2008

Tommie E. Shackelford, Jr.

President

P.O. Box 280

Helena, AR 72342

Telephone

870-338-6451

Facsimile

870-338-6306

e-mail

tommie@hnb.com

Member F.D.I.C.

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

Dear Mr. Van Meter:

For two years, we and many others have successfully worked to keep the Farm Credit System from using the Farm Bill to increase their nonfarm lending authority.

Notwithstanding the fact that Congress rejected inclusion of Horizons in the Farm Bill, I understand FCA is proposing to enact portions of Horizons via regulation.

Farm Credit System lenders should be made, as Congress voted, to keep their lending "FARM" related.

Expanded powers should be granted ONLY at such a time as Farm Credit System lenders are held to the same standards as the banks with which they "unfairly" compete.

If Farm Credit System lenders are permitted to loan like banks, "THEY SHOULD BE REQUIRED TO PAY TAXES" like banks.

Sincerely,

Tommie E. Shackelford, Jr.
President