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JOY ADAMS, LO
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BARBARA PORCH, ASST. CASHIER
ELENA MILLER CO
LANA CAUDLE BSA

GREENFIELD BANKING COMPANY

GREENFIELD, TENNESSEE 38230

May 27, 2006

Federal Housing Finance Board
1625 Eye Street, NW
Washington, DC 20006

Gentlemen:

This letter is in regard to the Federal Housing Finance Board Proposed Rule: Excess Stock Restrictions and Retained Earnings Requirements for the Federal Home Loan Banks.

We feel as the Federal Home Loan Bank of Cincinnati does that the rule would be derogatory to us as a community bank in the following ways:

The proposed rule will cause deterioration in the strong financial position of the Cincinnati Bank.

The proposed rule will result in deterioration in the value of the FHLB membership and in the service provided to support the banks mission-related activities.

Deterioration in value and services may cause serious damage to us as a small community bank.

Reduced profitability may impair contributions to Affordable Housing.

"One size fits all" retained earnings formula increases the risk profile of the bank.

The proposed rule effectively dismantles the provisions of the Banks' approved capital plan and contravenes the Gram-Leach-Bliley Act.

The proposed rule undermines the provisions of Gram-Leach-Bliley.

Management and the Board of Directors of Greenfield Banking Company believe that the proposed rule may be harmful to the FHLB of Cincinnati, and in turn would greatly effect Greenfield Banking Company. We ask that you please consider withdrawing this proposed rule.

Sincerely,

A handwritten signature in black ink, appearing to read 'R. E. Rawls', written over a horizontal line.

R. E. Rawls, CEO
Greenfield Banking Company