



July 11, 2006

Federal Housing Finance Board
1625 Eye Street, N.W.
Washington, D.C. 20006
Attention: Public Comments

Re: Proposed Rule: Excess Stock
Restrictions and Retained Earnings
Requirements for the Federal Home
Loan Banks. RIN Number 3069-AB30.
Docket Number 2006-30

Dear Board:

As a community banker, I am writing to request that the Finance Board withdraw the above proposal. The proposal, as drafted, would create an unnecessary hardship at First United Bank & Trust, and could impair our ability to serve our communities.

While I certainly support measures to make FHLB safe and sound, I believe the proposal is not the best way to accomplish it, and respectfully request that the proposal be withdrawn.

Sincerely,

A handwritten signature in black ink that reads "William B. Grant". The signature is written in a cursive style.

William B. Grant
Chairman of the Board and
Chief Executive Officer

WBG/cf

xc: John Bond
FHLB, Atlanta
Kathleen Murphy