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# RichlandBank

May 22, 2006

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

**ATTENTION: Public Comments,  
Proposed Rule: Excess Stock Restrictions and  
Retained Earnings Requirements for the Federal Home Loan  
Banks**

Ladies and Gentlemen:

Please accept this letter as our strong statement that these revisions are unnecessary and we urge you to withdraw this proposed regulatory rule.

We have been members of the Federal Home Loan Bank of Cincinnati (FHLB-C) for a number of years. We joined shortly after it became possible following the availability of membership due to the FIRREA legislation in 1989. Becoming a member of the FHLB-C allowed us a mechanism to support a federal agency that promotes one-to-four family housing (which we strongly support in each of our community banks), and at the same time gain considerable benefits via advances and favorable investment treatment for our ownership.

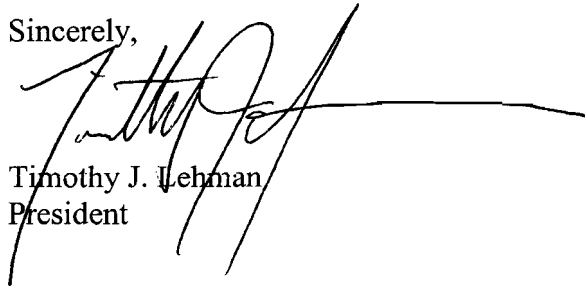
We have been provided a copy of the April 28, 2006 letter sent to you by the Chairman of the FHLB-C. Please know that we agree in all respects with their assessment and recommendations. There will be unintended consequences if these proposed revisions are enacted. And clearly continued membership in the FHLB-C at the levels we have participated in the past will not continue.

We urge you to treat each discrete Federal Home Loan Bank around the country as a separate entity and provide regulations that fit the risk profile of each Federal Home Loan Bank. "One size fits all" can be applied for meeting regulatory minimum capital standards, but the safety and soundness of the Federal Home Loan Bank otherwise should be regulated separate and distinct based on the nature of the assets on the balance sheet

and the ability of the Home Loan Bank to generate profits. We urge you to take a different approach to your oversight of the various Home Loan Banks in our country.

We appreciate the opportunity to provide input for your consideration.

Sincerely,

A handwritten signature in black ink, appearing to read 'Timothy J. Lehman', with a long horizontal line extending to the right.

Timothy J. Lehman  
President

TJL/dmz

cc: David H. Helman  
Federal Home Loan Bank of Cincinnati