

From: Mortimer O'Shea [mailto:moshea@hilltopcommunitybank.com]

Sent: Wednesday, March 04, 2009 10:46 AM

To: Comments

Cc: info@icba.org; Detlef Felschow; Ronald Severino; Walter Wojcik; rwellbro@optonline.net

Subject: Additional assessment

Dear Chairman Bair:

The special assessment of 20 basis points would cost our small community bank approximately \$300,000 (Our total net income last year was only \$239,200). This is on top of the previously announced doubling of the "normal" premium. Although the FDIC will be dealing with the closing of some community banks in 2009, most of the damage to the fund was done by the out of control larger institutions which made subprime mortgage loans. Our Bank, and most community banks, didn't make subprime loans. Focus the pain on the miscreants, not on the small community banks which played by the rules.

Since there is truly no "fund", the Treasury should be tapped to do the bookkeeping entry to make us all feel comfortable. The Treasury, and the President, should make it clear, over and over again, that the larger banks who pushed the envelope are at fault. The small community banks should be thanked for sticking to their core services in support of their local communities.

Very truly yours,

Mortimer J. O'Shea, President & CEO
Hilltop Community Bank, Summit, NJ