

From: "Rodney Kolb" <fsbrkolb@hbc.com> on 02/27/2004 04:10:46 PM
Subject: Economic Growth and Regulatory Paperwork Reduction Act of 1996 Review

Re: EFFORT TO REDUCE REGULATORY BURDEN

As the First State Bank of Wabasha's compliance officer, I am busy reading FIL-10-2004 and it mentions contacting you with comments on how to reduce regulatory burden. Let me take a minute of your time and respond to that!!!!

The First State Bank of Wabasha, is found in Wabasha County, State of Minnesota; recently our county was included into the list of counties that need to do HMDA. The only reason I sat up and took note was because of the civil money penalties that could result. Otherwise, it is a joke. We are a community of 3000 and there is no community within Wabasha County large enough to be considered metropolitan. The reason our county was included, is because Olmsted County, which includes Rochester, MN was recently designated as such.

The work necessary to fill out the LAR, given that we are a small community, is a waste of time and effort. There is something truly wrong here and the FDIC SHOULD REEVALUATE THEIR DECISION TO INCLUDE WABASHA COUNTY AS A MSA THAT HAS TO DO HMDA.

Rodney W. Kolb

Compliance Officer

First State Bank of Wabasha