

From: "Covington Sharp" <csharp@signaturebkfl.com> on 02/20/2006 02:19:58 PM

Subject: Commercial Real Estate Lending

Covington Sharp
St. Petersburg, FL 33701-3300

February 20, 2006

Jennifer Johnson

Dear Jennifer Johnson:

This letter is written to register our vote against the proposed guidance in connection with commercial real estate lending.

We, of course, support the goal of sound lending practices, but believe that (1) the proposed relatively low threshold concentration levels ignore the realities of limited alternative commercial business available to Florida lenders; and (2) the threatened increased capital requirements for offending banks will unjustifiably punish community lenders in comparison with their big bank competition (with access to more diverse markets).

We say "yes" to solid underwriting, "no" to the proposed increased guidance for commercial real estate lending concentrations.

Sincerely,

Covington Sharp