



**Park View**  
FEDERAL CREDIT UNION

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February 3, 2012

Mary Rupp, Esquire  
Secretary of the Board  
National Credit Union Administration  
1775 Duke Street  
Alexandria, VA 22314-3428

Re: Proposed Amendments to 12 CFR Parts 701 and 741 Pertaining to Loan Participations

Dear Ms. Rupp:

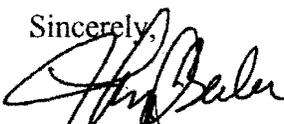
I agree and affirm the comments made by Guy A. Messick of Messick and Lauer, P.C. in his letter to you dated January 25, 2012.

However, amending 12 CFR Parts 701 and 741 pertaining to Loan Participations is focusing on a symptom instead of addressing the problem. The origin of the systemic risk is not in the loan participation regulation, but rather in the underlying loan. Therefore, the systemic risk lies within the requirements of CFR Part 723, Member Business Loans, requirements which lump together very disparate loan types.

Problems will abound when “big box” store loans of a billion dollars or sea-side condo construction loans for half a billion dollars are tossed into the same regulation, with the same underwriting language, as loans of \$55,000 to self-employed “jobbers” buy a work truck or loans of \$100,000 for non-owner occupied residential investment property.

I urge the NCUA to do whatever is necessary to differentiate the requirements for large commercial loans, which present systemic risk when participated, from the requirements for loans to small businesses. It is time to ease the regulatory burden and requirements for small business loans to “mom & pop shops” and hard working, salt of the earth members – citizens who are just out to earn an honest living.

Sincerely,



John Beiler, CEO