

From: Bill Rayfield [compliance@firstoptionbank.com]
Sent: Thursday, February 24, 2005 12:42 PM
To: regs.comments@federalreserve.gov; comments@fdic.gov;
regs.comments@occ.treas.gov; Comments, Regs
Subject: EGRPRA

Having recently undergone a full BSA exam, our financial institution was criticized for not filing enough SARS, even though no activity was identified that fit the SAR instructions.

The examiners also could not identify any activity that qualified.

However, we will now file SARS as defense, against this in the future. This will not help law enforcement or our financial institution in any way. It is nothing but a waste of time and effort for all concerned.

Sincerely,

William K. Rayfield, Vice President & Compliance Officer

First Option Bank
Osawatomie, KS