

Lindell Bank

The Bank of Personal Service

TT&L
018

CAF
9/2/99

August 30, 1999

Ms. Cynthia L. Johnson
Director
Cash Management Policy & Planning Division
Financial Management Service
Room 420
401 14th St. SW
Washington, DC 20227

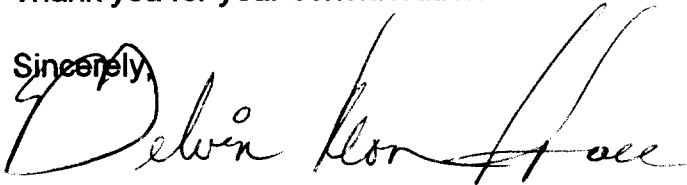
RE: TT&L Rate

Dear Ms. Johnson:

The Lindell Bank is opposed to the proposed change in the rate of interest charged for the use of Treasury funds. Banks continually face the rising cost of funds, and we view our participation in the TT&L note option program as a stable source of funds. If the rate is increased, we would have to evaluate whether we will continue to participate in this program, as it would obviously have a negative effect on our already shrinking net interest margin. We believe that the rate currently being paid on Treasury funds is very fair.

Thank you for your consideration in this matter.

Sincerely,



Melvin Leon Hall
Chairman of the Board
President & CEO

MLH/lsr

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