



333 East Russell Street  
P.O. Box 2405  
Fayetteville, NC 28302  
Tel: (910) 323-9188  
Fax: (910) 323-4943

December 16, 2014

Mr. Barry Mardock  
Deputy Director, Office of Regulatory Policy Farm Credit Administration  
1501 Farm Credit Drive  
McLean, Virginia 22102-5090

Dear Mr. Mardock:

Although I am not an expert on the proposed Capital Regulations nor the Basel III Accord, I do support the concerns expressed by the Farm Credit Council and the leadership of the Farm Credit System regarding aspects of the proposed capital rule. Based on the leadership's concern, I would recommend you consider the Farm Credit System's request for an extension of the comment period or consider reviewing those concerns expressed by the Farm Credit System to ensure the proposed rule is supportive of the FCS's congressionally mandated cooperative structure. Your consideration to this matter would be greatly appreciated.

Sincerely,

A handwritten signature in cursive script that reads "Paul Maguire".

Paul Maguire