July 16, 2021

Mr. Kevin J. Kramp  **Email to** [**reg-comm@fca.gov**](mailto:reg-comm@fca.gov)

Director, Office of Regulatory Policy

Farm Credit Administration

1501 Farm Credit Drive

McLean, VA 22102-5090

Re: Proposed Rule – 12 CFR Part 614 – RIN 3052-AC94; *Collateral Evaluation Requirements*; 86 Federal Register 27308-27323

Dear Mr. Kramp:

This letter is provided to you to express some personal comments to the Farm Credit Administration (“FCA”) on the above referenced Proposed Rule.

In my service as a director of GreenStone Farm Credit Services, I have been alerted to the grave concerns and challenges the GreenStone management team were recently made aware of as they were actively engaged in a workgroup with several other Farm Credit System institutions to review, analyze and discuss the Proposed Rule and existing regulations utilizing decades of experience within the Farm Credit System and outside the System from other financial sectors.

GreenStone is completely supportive of the Farm Credit System comment letter. While we understand the complex nature of balancing existing state and federal appraisal standards, current FCA appraisal rules, and today’s Farm Credit collateral evaluation processes, the Proposed Rule puts the directors at a severe disadvantage in meeting its responsibilities. I fully support for the System’s comment letter and join the request for withdrawal of the Proposed Rule.

The Proposed Rule would also make it a challenge personally, as a member, to find the overall benefit to me as a borrower to go through a process that I otherwise would not have to go through at a competitive local financial institution. The demands of this Proposed Rule appear to be unreasonable in the financial marketplace for an already challenging industry like agriculture.

I appreciate the opportunity to comment and support the System position on this Proposed Rule.

Respectfully submitted,

David McConnachie 2820 Forester Road Deckerville Michigan GreenStone Board Director