

From: bcramer [mailto:cramer@obee.com]

Sent: Friday, July 31, 2009 12:06 PM

To: Jekel, Linda (DFI)

Subject: OREO

Linda: On the must sell in five years and the requirements of FASB 66-if we sell an OREO with a low or no down payment we cannot take it out of OREO status until the buyer has paid a certain amount-what it that takes over five years?

Bruce Cramer, President/CEO

O Bee Credit Union

3900 Cleveland Ave SE

Tumwater, WA 98501

www.obee.com

bcramer@obee.com

(360) 570-7922

Fax: (360) 956-9845