From:Darrell T ElkinsProposal:1417 (RIN 7100-AD75) Reg Z - Mortgage Repayment Standards

Subject: Reg. Z

Comments:

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Proposal: Regulation Z; Truth in Lending Document ID: R-1417 Document Version: 1 Release Date: 04/19/2011 Name: Darrell T Elkins

Comments:

This proposed law takes away the rights of the individual that owns property to decide how they wish to sell that property and for what amount. (Seller financed property is generally considered to be worth more than property not seller financed.) In the past seller financing has been a major, and sometimes the only way, the owner or purchaser could arrange to sell or purchase property. To take away this freedom, to have this additional option regulated for either party is not in the interest of American liberty. Further it should be up to the seller of property that they own, what financial assurances they want from the propective purchaser to decide if they wish to finance the sale of the property, not the government. In my opinion, this proposed regulation will be bad law and hurt many citizens who view seller financing, without government restrictions, as a valuable option. Please do not allow this legislation to be enacted at either a state or federal level. Thank you.