

From: C C Allen  
Proposal: 1417 (RIN 7100-AD75) Reg Z - Mortgage Repayment Standards  
Subject: Reg. Z

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Comments:

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Re: Regulation Z; Truth in Lending [R-1417] What business does the fed have regulating a private transaction between a willing private seller and a willing private buyer? Fraud is prohibited by law, anyway. The three-year right of rescission is ill-thought out, unless the object is to cripple the economy further, and to cause more uncertainty in the real estate markets and the financial planning of seniors. Requiring sellers to qualify buyers, beyond a credit check and confirmation of available necessary funds, is onerous and unrealistic. Even more, granting sellers less protection than banks have, since the bank officers aren't risking their own property or their own funds, is the opposite of what laws should do, unless the laws are set up to benefit banks. Could that possibly be the case? Really?