

From: TREIA, Jim Myers
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Comments:

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Name: Jim Myers

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Congratulations to the Federal Reserve! This proposed legislation will pretty much kill owner financing by individual home owners and investors in residential real estate. You can hold your heads up high, secure in the knowledge that your actions will put even more pressure on homeowners to throw in the towel and do strategic defaults and deeds in lieu, rather than break the law or place a noose around their neck for many years to come. Yes, we MUST prevent homeowners from becoming predatory lenders!!! God forbid, they may actually be able to sell their home in the worst market in over 50 years! (Of course, that is something you will never have to worry about. Just print more money if you ever need it yourselves!!!)

Jim Myers