From:Mike McCauleyProposal:1417 (RIN 7100-AD75) Reg Z - Mortgage Repayment StandardsSubject:Reg. Z

Comments:

Date: Jul 22, 2011

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

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Seller fininacing is an integral part of a healthy real estate market. In some cases due to the limitiations of parties, properties and legislation it is the option that maintains a sector of that market. There is nothing criminal about that. It is the basis of freedom, if that is what our leaders still believe in?! Furthermore, I feel as though this is an absolute overstep by the federal government to limit private property rights. In a way it is a violation of the Fifth Amendment and this legistation should be deemed unconstitutional. Through common law, state law and the Constitution, we SHOULD have protected property rights as the founding fathers intended-the rights of people to FREELY acquire, use and dispose of property. This legistation is contrary to those rights. This legistion, will crush further (if thats possible) an already depressed real estate industry and exacerbate the problem.