

From: Rosalie M Bentley  
Proposal: 1417 (RIN 7100-AD75) Reg Z - Mortgage Repayment Standards  
Subject: 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: Rosalie M Bentley

Comments:

This is a clear violation of Private Property Rights. When Respa was coming into effect, it was determined that the govt had no rights to rule on Purchase Money Seller Financed mortgages! WHAT HAS CHANGED!!?? Respa has it's place to protect all consumers from large numbers of foreclosures that effects all of us! A Seller financed property only effects those parties involved! Seems all states should addopt the Seller Financing Disclosure used in California. An agent OR broker is clearly required to let a seller know all the facts in a detailed form that can effect their security; that the buyer may or may not pay when the note is due and in the case where they are carrying a second mortgage, that if the buyer defaults, then they could be in a position of having to pick up the payments on any liens underneath theirs to protect their security. WHAT DOES OWNER FINANCING HAVE TO DO WITH THE GOVERNMENT????!!!! WHO THERE IS PROTECTING OUR PRIVATE PROPERTY RIGHTS!!!!??????