

From: Carl T Musick  
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Subject: Reg. Z

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Comments:

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The American family dream is to own their own home. The crisis created by the combination banking industry, realtors, appraisors, and certian investment companies has taken away the dream of home ownership for a huge portion of our population. Some of those companies put together investment mortgage packages, knowing or at least betting on them to fail, and in the process made billions at the expense of the American public. Those are the groups who need the regulating. I'm an investor in a small town community and offer my neighbors the possibility of owning a home. I go to the Rotary Club, ball games, bridge tournaments, church and other social events with these people. I work with people who have lost it all because of medical bills (65% of all bankrupties are due to inability to pay medical bills) and couldn't own a home with your system of operation for seven years. That's a big chunk of their life. The gratitude of the clients is sometimes overwhelming, I want to do more to help these deserving families who have overcome their past situation but can not meet the current lending requirements of the banks and mortgages companies. Now you want to take away a right given to We The American People by our United States Constitution to contract with each other. When are you going to stop. The right of Americans to trade with each other and pay each other the way they see fit is American. I know you are considering this measure in the interest of protecting the public. In my opinion, you are going too far and you're just going to make life, liberty, and the persuit of happiness that much more difficult. Sincerely, Carl T. Musick