

From: Chumblers Realty Inc., Jim Chumbler
Proposal: 1417 (RIN 7100-AD75) Reg Z - Mortgage Repayment Standards
Subject: Reg. Z

Comments:

First Name: Jim
Last Name: Chumbler
E-Mail:
Profession: Small Business Owner, Property Owner, Landlord
Organization: Chumblers Realty Inc.

To whom it may concern:

This new legislation is completely in opposition to what our country and small businesses need. Just plain crazy.

I have carried back many mortgages over the years and never checked a credit rating of any of the purchasers because we asked for a reasonable amount of down payment. In the last 40 years of doing this I have only had to foreclose 1 time.

Putting limitations on the small business person is another way to put the small business owner/property owner out of business. In this hard economy this will again hit the small business owner/property owner and further depress our economy and the average person trying to just barely hold on.

Bank/Financial Institutions are the ones who need the regulating. Not the small guy.

This needs to be reviewed and investigated by the small business/property owner not the government.

Thank you for your attention in this matter.

Sincerely,

Jim Chumbler