

From: First Bank of Boaz, Ricky D Ray
Subject: Revision to Escrow Account

Comments:

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Proposal: Regulation Z - Truth in Lending Act - Revision to Escrow Account
Requirements for Certain Home Mortgage Loans
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I am a thirty year banker for a small community bank that began in 1906. In those thirty years, we have had very few, if any home loan foreclosures. Unlike the secondary market, we make loans to keep and we are very interest in deterring the quality of the loan going in, to protect our franchise value. The new guidelines only deter our ability to help low and moderate families purchase homes that the secondary market is usuall not interested in. Exceptions for small loans and small community banks would be very helpful and would keep open the financing avenues for many who may otherwise be closed out. Thank you for the opportunity to comment.