

From: The First National Bank of Edgewood, Mark A Pickens  
Proposal: 1406 (RIN 7100-AD65) Reg Z-Revise Escrow Account Requirements for Certain Home Mortgage Loans  
Subject: Revision to Escrow Account

---

Comments:

Date: Sep 28, 2011

Proposal: Regulation Z - Truth in Lending Act - Revision to Escrow Account Requirements for Certain Home Mortgage Loans  
Document ID: R-1406  
Document Version: 1  
Release Date: 02/23/2011  
Name: Mark A Pickens  
Affiliation: The First National Bank of Edgewood

Comments:

Whats wrong, did you not put enough small banks out of business with the first law? Now you are giving a brake to larger banks that sale mortgages up to 2.5% above the posted rate, but not to smaller banks that don't usually do escrow. The larger banks already do escrow on most loans. The only possible reason this, and most laws made recently, are made is to force small banks to sell out and merge with larger banks. The main problem is that you people won't tell the truth and admit it. There is no other logical explanation for this law than to hurt small banks. I am sure that when challenged, it will be found to be unconstitutional.