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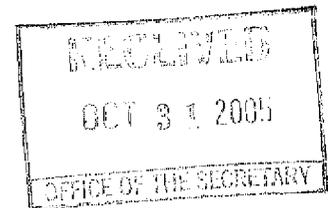
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WARLICK THOMAS (RET. 1999)

October 25, 2005

Mr. Jonathan G. Katz  
Committee Management Officer, Advisory Committee on Smaller Public Companies  
SECURITIES AND EXCHANGE COMMISSION  
450 Fifth Street, NW  
Washington, DC 20549-0609

RE: File Number 265-23 -143  
Public Comments on the Committee Agenda



Dear Mr. Katz:

Please find enclosed similar comment letters from each of the members of the Board of Trust Managers of Church Loans & Investments Trust ("Church Loans"), a mortgage REIT, located here in Amarillo and also from the President of the company, Mr. Kelly Archer.

Church Loans is a small public company with a very profitable history. The company is concerned about the application of SOX, especially the 404 requirements. If the company is required to meet the present 404 requirements without adjustment for the size of the company and true risk-based analysis, then the company will face a significant loss in earnings and cash flow. This loss of earnings and cash flow will negatively impact the Company's shareholders and its customers, churches and other non-profits also in need of capital to meet their building requirements.

Church Loans like many other small companies serves a niche customer base that is desperately in need of its services. Many large companies are not able to serve the kinds of needs in our economy that smaller companies have the ability and desire to serve.

I appreciate the work of the Committee and its consideration of the enclosed comments.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Gerald G. Morgan, Jr.", with a long horizontal flourish extending to the right.

Gerald G. Morgan, Jr

GGMjr:  
Enclosures