

From: "Maggie Smith" <maggie@lincolncpa.com> on 04/04/2008 04:20:04 PM

Subject: Regulation Z

Dear Responsible Officials,

I am certain you have been inundated with objections to Regulation Z by self-interested parties such as mortgage loan brokers. I am speaking for others.

As a practicing CPA I have seen the devastating effects of unscrupulous mortgage loan brokers and have been disheartened to see the reputable ones suffer for the sins of the few. But I am further grieved at the havoc their tactics have created for American families. Many people are unsophisticated in financial affairs and rely upon professionals to protect their interests. Even though they "sign" documents saying they have read them, they merely sign knowing they cannot get their loan without the paperwork. Few understand the paperwork until it is too late.

I heartily believe that Regulation Z will NOT impede reputable brokers but will cripple those who seek to take advantage of the unwary. I would REQUIRE that the borrower have to initial those disclosures to assure they were pointed out. I would also bold them or otherwise provide an indication of their importance within the loan documents themselves.

Thank you for considering my opinion.

Respectfully,

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