

From: "dlesko" <dlesko@ashefordfunding.com> on 04/03/2008 04:45:04 PM

Subject: Regulation Z

As an independent mortgage broker, I strive to give my clients the best rates and closing costs in the market. The mortgage meltdown has created a lot of hardships, and I agree that the model needs to be updated, but it should be a fair playing field for mortgage brokers and mortgage bankers. To enact legislation requiring one group to perform in a manner differently than another group, yet performing the same business would be unfair.

I don't understand why regulators would change the playing field, making it easier for banks to not disclose certain fees that mortgage brokers would be required to do. I am all in favor of enacting legislation to reform the industry, all I ask is that you make it applicable to all mortgage originators, regardless of where they work.

Why are we in this mess now? Because banks are the providers and underwriters of our loans, if they didn't offer the products to sell, then mortgage brokers would not have sold those loans.

Feel free to contact me with any questions. I appreciate the opportunity to have input into the process, and good luck!

David Lesko

President/CEO

Asheford Funding Group LLC

Smooth closings happen by design, not by accident...

I want to be your mortgage broker for life.

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