

From: "Dezhda Mountz" <dezhmo@gmail.com> on 06/09/2007 11:55:03 AM

Subject: Subprime Mortgage Lending

Dezhda Mountz
Canoga Park, CA 91304-2096

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Ben S. Bernanke
Chairman
20th Street and Constitution Avenue NW
Washington, DC 20551

Dear Dr. Bernanke:

I AM A VICTIM OF PREDATORY LENDING.

I was not told or shown documentation of a prepayment penalty by my broker and New Century Mortgage.

Now I'm stuck with a 7% interest rate when I am eligible for a much lower one; I cannot refinance until May 2008! If I sell or refi, I am slapped with around \$10k in a prepay penalty.

I was duped into this. And no one seems to care. The SEC is tackling New Century for investor fraud - where's the action against them for millions of duped consumers like myself? Is this the reward I get for being a responsible first time homebuyer?

Enough is enough.

The time has come to regulate subprime lending and help homeowners get back on their feet.

The Federal Reserve should:

- Prohibit lenders from making loans that become unaffordable with interest rate increases - Stop the misuse and abuse of stated income loans
- Reduce or eliminate prepayment penalties on subprime loans - Hold lenders responsible for the actions of brokers

Thank you for your time.

Sincerely,

Dezhda Mountz