

From: "Buddy Marziale" <bmarziale@norstarlending.net> on 03/27/2008 11:30:13 AM

Subject: Regulation Z

Ms. Johnson,

In our opinion if this rule passes, it will bring our country from a recession to a depression. Consumers are unable to obtain financing to refinance their ARM and delinquent mortgage loans now; this would only worsen the situation. The current wave of foreclosures and properties for sale will be small in comparison to what we already have seen. Currently our Senate, House and FHA are all rewriting lending laws daily without any regards to the loan term effect of these laws.

Ms. Johnson I have over 30 years experience in the lending working the front lines. I am currently a mortgage banker not broker so this law will not affect us as it will others. Knowing what this rule proposes and what I see on a daily basis, it is my professional opinion that this rule will have a negative effect on our economy.

Regards,
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