

From: "Nina Race" <nrace@principalfundingllc.com> on 03/27/2008 06:10:02 PM

Subject: Regulation Z

To whom it may concern regarding the Reg Z proposal.

This is ludicrous. How can you take an entire industry and put every single mortgage broker into one category? This is a PRO-fession. Those of us who take pride in our industry and our careers should, by NO MEANS, be clustered into one with criminals. There are MANY criminals in this business and I blame it entirely on the government. If the act of handling a client's largest financial transaction can be put into anyone's hands without proper licensing than who is really to blame? I lived in AZ for many years and was a mortgage broker there as well. I simply completed an employment application and was hired. No different than working at Mc Donald's. Well if that is the way that the government wanted to regulate mortgage brokers then the government was asking for this mortgage mess to happen. I now live in WI where it is required to have a license but there is no tracking of that license number to toll the complaints and opinions of the public. This should be required. If licensing and record keeping were a standard nationwide you would find a much better quality person to be a mortgage broker. For those of us who support our families on this career and take TOTAL pride in our jobs and customers-You are dead wrong in implementing these changes and making life hard on us that really try. Why haven't these changes been implemented in the credit card arena? That is where most FRAUD in interest charges and late charges occurs. That is REALLY why people are losing their homes-because of their credit cards. Look to where the blame should be applied. Thank you for your time.

Nina M Race

President of Principal Funding

A Mortgage Lending Group

12700 W Bluemound Road Suite 100

The Enterprise Center

Elm Grove WI 53122

262-432-3060 FAX 262-432-3061

Cellular 262-441-9192

Earning Your Trust!