

From: <Len@besthavenfinancial.com> on 03/31/2008 07:30:04 PM

Subject: Regulation Z

It has come to my attention that the Federal Reserve has proposed a new rule governing the mortgage lending disclosures in an attempt to further protect consumers.

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I have always been a big supporter for the consumer protection, and have applauded the Federal Reserve Board's past actions to assure this protecting. However, I vehemently oppose this new proposal to restrict compensation for mortgage brokers.

This will cause the removal of brokerage firms from the equation, which will severely restrict the individual borrower's ability to shop the market for the best loan available. Forcing individuals to go directly to a bank and talk to "their" loan officers will open the door for sever lending abuse practices, as the banking industry presently does "NOT" have to disclose back points made for charging higher then market rates.

I insist that any new or old required disclosures should apply equally to ALL mortgage originators, not just brokers

Sincere Regards,

Len Gould

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