

From: "Terry Ryan" <terry@thetrakker.com> on 04/01/2008 08:50:04 AM

Subject: Regulation Z

Sirs,

I wish to add my comment to the proposed rule change regarding brokers' disclosure of fees. Personally, I feel that fees should be disclosed by brokers and, in fact, ALL originators in the industry! In recent years, the distinction between lenders and brokers has blurred quite a bit since traditional lenders now sell originated loans and likewise receive a fee in doing so. Therefore, ALL originators in the industry should be required to disclose fees they will earn in the sale of a loan to an ultimate investor.

Likewise, should consideration be made on restricting fees and/or income, it should apply to all mortgage originators in the industry.

I wholeheartedly support education guidelines for each state, the licensing of all brokers in each state, and even a FAIR national mortgage servicing licensing where current servicers already licensed in their home states would be "grandfathered" in to a national licensing system. As such, as a servicer of twenty years, I would be interested in providing additional input on this subject.

Thanks for your hard work!

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