

From: "Tim Conyers" <tim@maitlandmortgage.com> on 04/01/2008 11:35:05 AM

Subject: Regulation Z

I support stricter rules that would protect the consumer. But with regard to mandating that yield spread premiums and any broker fees not changing during the loan process, I believe that this will greatly negatively affect the borrowers. I am all for a continual process of disclosure to the borrowers if anything changes along the way, changes happen along the way for many reasons. Customer may decide they want to buy down the rate, they may have to go on an alternate income documentation program, they may decide they want cash out on a refi, or get a first and second mortgage instead of one. All of these changes are generated by the borrowers. Currently, we have a very good process in place that requires us to inform the borrower of any changes within 3 days from the time that we find out. If the proposed ruling goes into affect, many borrowers will be stuck with greatly reduced options when things change in the process of a loan.

Also, I understand that the new rules for APR could nearly wipe out the lending opportunities with regard to how a high cost loan is viewed. Please reconsider this aspect as well.

Thank you for all of your efforts to try to bring positive, necessary changes to the industry in order to benefit the American people.

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