

From: "Leo L Mutchler" <leo@rfrlmtg.com> on 04/01/2008 11:55:03 AM

Subject: Regulation Z

Ladies and Gentlemen:

I am writing in support of the proposed amendments to Regulation Z but I cannot support the part that requires ONLY brokers to disclose compensation. I have been a licensed mortgage loan originator since 1992. I have aided thousands of homeowners through the mortgage process, many of them had sought help from direct lenders as well as other brokers. It would have been impossible for me to compete with the direct lenders if I had to disclose my fees and my competition did not.

The passage of these amendments will drastically limit competition among lenders and thereby provide less protection for the borrower.

My ability to help the borrower negotiate programs that serve them better than the limited programs offered by their local bank or credit union. If those competitors are not required to disclose their fees, and thereby make it appear that the borrower has to pay more to deal with me, they may chose lending program that do not serve them as well.

I ask that you require all lenders to submit to the same disclosure of fees that I must comply with under the present Regulation or make all subject to the new requirements, but don't discriminate against one group.

Yours truly,

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