

From: "Dan Edwards" <pservicemtg@psmpinc.com> on 04/01/2008 12:00:04 PM

Subject: Regulation Z

HI.

AS USUAL BLAME THE LITTLE GUY FOR THE MESS CREATED BY THE FEDERAL GOVERNMENT'S HOUSING BUBBLE FROM SUPER LOW INTEREST RATES, AND WALL STREETS ACTIONS IN PACKAGING SUBPRIME PAPER AS "A" AS WELL AS UNREGULATED ACTION BY WALL STREET AFTER THEY BOUGHT UP ALL THE SUBPRIME LENDERS AND PUT OUT LOAN PROGRAMS THAT ABSOLUTELY CREATED THIS MESS, BUT YES LETS BLAME THE SMALL INDEPENDENT MORTGAGE BROKER WHO IS BASICALLY OUT OF BUSINESS ANYWAY. TYPICAL GOVERNMENT CRAP.

WHAT ABOUT REDOING FHA SO THE AVERAGE BROKER CAN USE IT. WHY HAVE A 90K NET WORTH AND ALL THE RED TAPE? NO WONDER SUBPRIME BECAME SO BIG BECAUSE WE COULD NOT USE FHA.

OH YES, LETS HAVE THE BROKER DISCLOSE FEES THAT HE HAS NO IDEA WHAT THEY ARE. ARE YOU KIDDING ME. HOW CAN I DISCLOSE A YIELD SPREAD ON AN UNLOCKED LOAN, THAT IS SUBJECT TO CHANGE WHEN IT IS ACTUALLY UNDERWRITTEN. DO YOU HAVE ANY CLUE HOW THE INDUSTRY WORKS? OBVIOUSLY NOT. WHAT ABOUT ALL THEN NEW FICO ADJUSTMENTS? DO YOU EVEN KNOW WHAT THEY ARE? HOW CAN I SET THAT UP U/W HAS EVEN PULLED THEIR CREDIT? I DON'T EVEN KNOW THEIR CREDIT SCORE.

OH YES, I UNDERSTAND, THIS IS THE FEDERAL "BIG BANK" RESERVE. DIDN'T YOU JUST GIVE BEAR STEARNS A FREE 30 BILLION DOLLARS, AFTER THEY WERE THE MAIN CULPRIT IN THE SUBPRIME MESS? OH YEH, THEY PAY YOUR FUNDRAISING AND BIG POLITICAL DONATIONS. HOW STUPID OF ME.

OH YES THE LITTLE GUY WHO NEVER RIPPED ANY BODY OFF OR CREATED ANY FRAUDULENT LOANS IS THE CULPRIT HERE. LETS WIPE HIM OUT WHILE WALL STREET IS SAVED. YEA FOR WALL STREET.

YES I AM AFRAID YOU GUYS ARE **Expletive** IDIOTS. LOWER THE BENCHMARK RATES. NO RECESSION NO MATTER WHAT. GREENSPAN CENTRAL. LOWER THEM LOWER THEM LOWER THEM. CREATE BUBBLES, BAIL EM OUT. BUT SCREW THE LITTLE GUY ALWAYS.

I HATE POLITICIANS, AND ANY GOVERNMENT AGENCIES BECAUSE THEY CATER TO THE RICH AND THE POWERFUL. OUR COUNTRY IS HEADED FOR DISASTER. 4-5 BUCK GAS, NO PROBLEMO.

SO THANK GOD I FOUND ANOTHER LIVING BECAUSE YOU GUYS AND WALL STREET HAVE DESTROYED A BEAUTIFUL INDUSTRY. HOPE YOUR PROUD.

DAN EDWARDS