

From: "dennis perrault" <denperrault@verizon.net> on 04/02/2008 10:35:02 AM

Subject: Regulation Z

Docket No. R-1305

Dear Sir/ Madam,

I recently read you're proposed Rule change to the mortgage industry. If these changes were to go into effect, the industry and borrowers will all suffer a major set back. There is a large part of the loan market that is considered high risk. These borrowers, due to the higher loan risk, will be lock out from obtaining financing.

I'm a small mortgage lender specializing in high risk Borrowers, ex. Borrowers that had bankruptcies, self employed medical problems that result in bad credit and other hardships. All of witch presently disqualifies these Borrowers from obtaining conventional financing. Only the perfectly good credit borrowers will be able to purchase financed real estate.

The whole market will suffer, Mortgage industry, title insurance, lenders borrowers, and homebuilders. As well as retail sales.

Your proposed Rule changes will only exaggerate an all ready bad problem.

Why not let the market correct itself? Every time the Federal Gov. interferes in the open market, the market becomes worse off. Are things different this time?

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