

From: Anthony Marco <tony@afmfinancialgroup.com> on 04/03/2008 11:00:03 AM

Subject: Regulation Z

Dear Sirs,

I am not in favor of these new regulation.

The way I see it, government is not the solution but the problem. In an effort to " FIX " what is wrong in our financial markets, government only creates more problems. How ?

1. What we are experience is cyclical. Let it play out and don't tinker. Legislators are not qualified or trained in economics. So they just make more problems.

2. The mortgage industry was encouraged to modify lending so more people could own houses and the FED lowered rates then the flow of cash flooded the market. The FED and Congress act as though they had no hand in this at all.

3. Mortgage Brokers provide a vital service to the community. They assist borrowers in finding the proper mortgage to fit their individual situation and needs.

By increasing regulation, on an already over regulated industry, would have not only have a chilling effect but will cause many mortgage brokers to seek other ways of earning a living.

4. Many of the foreclosure problems are caused not by the sub-prime mortgages, as advertised, but by loss of jobs.

If you ad to the regulations more people will lose jobs and increase the down turn in the financial marketplace

Every time a lender closes or an industry downsizes, people lose jobs. The vast majority of these employees find work in another field or industry, but at a much lower pay scale and their standard of living is negatively impacted.

They don't show up on the unemployment roles because they can't feed their families on the meager check issued. By the way, this check is paid for by the employer and distributed by government.

I could go on and on but as I said Government is not the solution but the problem. I think Government should do what our Constitution says. Defend us against foreign invasion, Print our money,(not some unelected, unaccountable private enterprise) and Deliver our mail.

I believe business and the market place can best run commerce to the betterment of all.

Sincerely

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