

April 3, 2008

Board of Governors of the Federal Reserve System

RE: Proposed Rule Amending Regulation Z
Docket No. R-1305

To Whom It May Concern:

I recently heard of the changes being considered to Regulation Z. Although I agree changes are needed to prevent future mortgage meltdowns, I'm concerned about how these changes will inevitably be negative for the economy and consumers.

The mortgage industry is an important part of the general economy. Up until recently, it was an avenue for many young people willing to learn the fundamentals of sales, marketing, and mortgages to earn a good living. I am one of these people. After graduating from Emory University and working as a management strategy consultant, I decided to start and grow a mortgage brokerage business to support my future family.

The new rules will make it much harder for a small business owner like myself to continue to earn a living. This saddens me because I have worked hard to maintain a high standard of ethics. I even implemented a policy where I negotiate all fees I control with borrowers at the beginning of the process and guarantee it won't change.

Lenders and banks don't have to do this. Often, they use this lack of disclose to confuse borrowers. In a few cases, borrowers chose less favorable loans than I offered simply because the lender disguised its fees while I fully disclosed ours. Further changes in the rules that allowed lenders to have this advantage would be very Un-American because they would stifle competition. Healthy competition is what has lowered origination fees from 10% or more in the '80s to less than 5% (at least in Georgia) today.

Finally, I hear the elimination of yield spread premium is under consideration. Whether it's eliminated for brokers, lenders or across the board, this would hurt many borrowers – especially first time home buyers. For example, we are currently working with a strong first time homebuyer with a 700+ credit score, good income and savings. But, to buy his home, he would have needed to liquidate some of his mutual funds. The value of some of these funds have dropped substantially in the market turbulence. It would not be in his best interest to sell them now. To help him, we contributed the entire yield spread premium to reducing his closing costs.

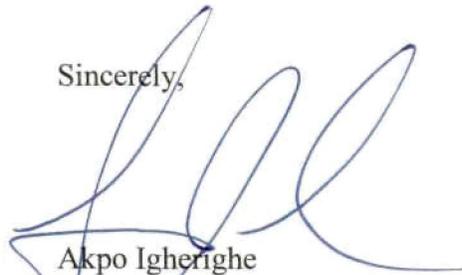
I feel public sentiment is that unscrupulous brokers are the cause of all our problems. I think a more accurate idea is the same percentage of unscrupulous brokers are to blame as the percentage of unscrupulous lenders, banks, investment banks and hedge funds are to blame. So any new rules should affect everyone in the industry equally.

My hope is you will take the thoughts of a young person looking to build a business his parents and children can one day be proud of into account. And make the playing field even for all brokers, lenders and banks who are looking to do the right thing.

If you have more detailed questions, I believe the National Mortgage Broker Association can answer them in depth. These are just my personal thoughts.

Thank you for your time.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Akpo Igherighe', written in a cursive style with large loops.

Akpo Igherighe
Broker

Sterling & Rhodes Mortgage Services

CITADEL C.P.A. SERVICES & FINANCIAL PLANNING

175 TownPark Drive, Suite 125, Kennesaw, Georgia 30144

770-952-6707

AICPA STANDARD CLIENT ENGAGEMENT LETTER- JANUARY 15, 2008 – PLEASE REVIEW, SIGN & RETURN

Igherighe Investment Management LLC 2006

This standard Client Engagement Letter as recommended by the American Institute of Certified Public Accountants is to confirm and specify the terms of your engagement of our services and to clarify the nature and extent of those services we will provide. To promote quality delivery of our services and to ensure an understanding of our mutual responsibilities, we request that all clients for whom tax returns are prepared and other services are provided to confirm these following arrangements.

We will prepare your federal and state income tax and other tax returns and perform other services from information that you will furnish us. We will not audit or otherwise verify the data you submit, unless you specifically request it, although it may be necessary to ask you for clarification of some of the information.

Though we will gladly assist you in whatever way you may need, it is your responsibility to provide all the information required for the preparation of complete and accurate returns and completion of other services. You should retain all the documents and other data that form the basis of income, deductions, and other required reporting. These records may be necessary to prove the accuracy and completeness of the returns to a taxing authority. You have the final responsibility for the tax returns and, therefore, you should review them carefully before you sign them.

As is the case with all tax practitioners, work periods leading up to tax filing deadlines become highly compressed with peak work loads. For your work to be certain of completion by the deadlines, your records must be in good order and to us at least 45 days prior to the filing deadline. Beyond that, we will on a best efforts basis attempt to complete the work by the deadline, but assume no responsibility for filing after the deadline or penalties related to filing after the deadline. Unless we are instructed otherwise, we will automatically file an extension by the due date and per our standard fee schedule.

Penalties that may be levied by tax authorities occur at different levels and for different reasons. We are not responsible for such penalties except in a situation where we have clearly made an error that led to a specific penalty for a specific period. Industry practice is that the practitioner never has liability for any interest charges since the client retained the opportunity use of the funds.

Our work in connection with the preparation of your income tax returns does not include any procedures designed to discover fraud or other irregularities, should any exist. We will render such accounting and bookkeeping assistance as determined to be necessary for preparation of the tax returns. We will use professional judgment in resolving questions where the tax law is unclear, or where there may be conflicts between the taxing authorities' interpretations of the law and other supportable positions. Unless otherwise instructed by you, we will resolve such questions in your favor whenever possible.

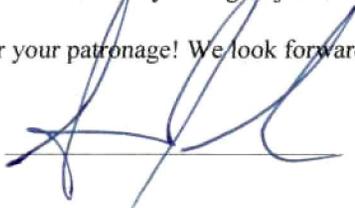
The law provides various penalties that may be imposed when taxpayers understate their tax liability. Your returns may be selected for review by the taxing authorities. Any proposed adjustments by the examining agent are subject to certain rights of appeal. In the event of such government tax examination or Notices of inquiry, penalty, or interest that you any receive from them we will be available upon request to review and represent you and will render additional invoices for the time per our standard fee schedules and expenses incurred.

The fee for our services will be based upon the amount of time required at standard billing rates for appropriate skill levels plus out-of-pocket expenses. Your providing these records in an organized and comprehensive manner will help minimize the time and cost of our services and maximize the value to you. You may elect to file your own extensions and handle your own electronic filing to further reduce your costs. All invoices are due and payable upon presentation. Master Card and Visa are accepted for your convenience.

If the foregoing fairly sets forth your understanding, please authorize our work by signing this letter in the space indicated, keep a copy for your records, and return it to our office. However, if there are other tax returns you expect us to prepare, such as gift and/or property, please inform us by noting so just below your signature at the end of the returned copy of this letter.

Thank you for your patronage! We look forward to helping minimize your taxes while adhering to compliance standards.

Accepted By:



Date:

9/3/08

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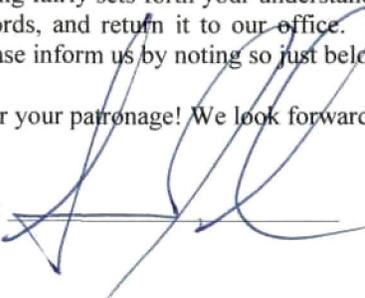
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