

From: "Gordon Barnes" <gordyb@baysierra.com> on 04/03/2008 12:30:09 PM

Subject: Regulation Z

The language concerning the disclosure of compensation at the time of application is unacceptable. It is legislating our freedom away. Does a contractor have to disclose compensation at the time of bidding a job? Is it required that it doesn't change regardless of whether plans change or not? Does a lawyer have to bid a dollar amount for a case and stick to that regardless of how long a case takes or how it might change? Of course not! How could a person possibly know at the onset of the work? This stinks of big bank lobby money trying to put mortgage brokers out of business so they will have a monopoly. Mortgage brokers can offer better rates and fees to the borrowers because they don't have the overhead that the banks do. This is good for consumers. Banks know this and that's why they want to eliminate the competition. Competition and a free market is a big part of what has made this country the greatest in the world for over 200 years. Ignorant legislation like this is threatening the very things that make this country great. I urge you to get this language out. Do what is best for the people of this country and not the banks and their lobbyists.

Thank you,

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