Subject: Regulation Z

"Ryan payton" <rpayton719@gmail.com>

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How do you expect the entrepreneurial spirit of the self-made American businessman to flourish without proper access to start-up capital? Are you going to turn America into a drone-like society slaving away for mediocre benefits and menial wages by choking still the very breath of hope that made this country what it is today?

This is nothing but corporate greed morphing into a destructive, macroeconomic typhoon caused by poor government regulation and lack of common sense. America is nothing more that a reactive society as a whole; solutions made only when the foreseeable problem crashes planes first into every living room and suburban home across the United States.

Docket 1305 not only rids the common consumer of their American right to choose the most financially viable option for their home mortgage, it basically stamps the barcode of the financial conglomerate on their necks and issues them a loan like prison blues at Folsom. If one has to disclose YSP, then everyone has to disclose. The access of low-cost credit is what drives this competitive society to be one of the most successful, if not the most, in the entire world. By the way, what a great idea to revamp lending guidelines NOW so all of the surplus homes leeching on every big bank's balance sheet can drive down the median home price and accelerate the deteriorating housing market even further into a downward spiral of credit-crunch fueled oblivion. Nice.

This legislation is nothing more than an over corrective measure to incrementally cripple the fabric of a once thriving nation due to the fueling of "creative financing" by money-hungry, self-destructive capitalism. By letting every door-to-door used car salesman originate a home loan for an American family AND giving him/her incentive to place them in a loan more beneficial to the secondary market than the actual homeowner...that does nothing but create a conflict of interest where any commissioned independent contractor will no doubt side for themselves. The new NTB's are helping curtail that somewhat, which is one of the only tools I've seen to shut the green eyes of the fly-by-night predatory lender. Other than that, this is doing nothing but suffocating an economy who's breathing is already shallow as it is. So please, use a little laissez-faire, and keep your hands out of the financial markets unless Goldman Sachs and Lehman Brothers start to collapse beneath the oafish, overweight regulations of an overbearing American government which personifies its drive-thru culture and instant gratification by smothering the will of the self-employed culture silently and gradually, while doing it all with a smile.

Sincerely,

RYAN PAYTON

Mortgage Planner/ property tax reassessment

Partners Funding Group/king estates

4950 Warring Road, Suite 6

San Diego, CA 92120
PH: (619) 287-8551 EXT. 817
FAX: (619) 512-4395
CELL: (619) 823-3285
www.partnersfundinggroupca.com