

From: "Mike Patterson" <mike@pattersonmtg.com> on 04/07/2008 11:05:03 AM

Subject: Regulation Z

Dear Federal Reserve Board,

I am a mortgage broker in Georgia and Florida, I am disgusted with the demands being made on the Mortgage Broker. No other industry in America has to disclose what they make on a transaction in exact dollar amounts. Not the auto seller not doctors nor lawyers, nor anyone else for that matter. Why you choose to single us out and discriminate against us is beyond me. But the results will surely end in many brokers going out of business and the public having a harder time finding anyone to help them repair credit, and procure a mortgage.

I will comply and try to stay in business. I am sure your decision will soon put this country into a depression, as over regulation usually does. And since you will have forced all the brokers out of business you will have no one to blame but yourselves. Good luck in finding a new job, once the nation realizes you have caused the

disaster, you may find it hard to find a position. I hope as a group we find a way to sue the individuals who will be responsible for discriminating against us and putting us out of business.

I know the lenders will not take the time to work with people in helping them to understand this complicated Credit World in which we live. But I know no less than 30% of the loans we work at our shop are entangled with hours and hours of helping people understand how to remove false information from their Credit and best arrange there assets to qualify for a home loan. I have never applied for a loan with a lender that assisted me in that way. When I was 35 someone had stolen my identity and totally alone, I had to work through the struggle of getting my credit cleaned back up. I have many people apply for mortgages here who have no idea of many of the false pieces of information that is on their credit. I have also had many who have worked with credit repair companies who have been told them their credit scores have

improved and they give the scores that they have and they do not match even close to the scores we as lenders pull from the same bureaus.

Take your best shot but, I truly believe that if you succeed in forcing the Mortgage Brokers out of business you will also force the Country into a depression. And not only that, I believe we as a group will find away to legally seek and receive restitution for the damages you have caused us in your discrimination. We will have no trouble proving that all other merchants or businesses in America are not required to declare what they make on each transaction. And furthermore if disclosing what we make on each transaction is declared to be mandatory in order to have Fair Business Practices. Then eventually it will be required for all members of the Federal Reserve Board will be require to prove exactly how many hours a day they are working on Reserve Board Business, I'm sure that will be a joke. Hey take your best shot.

What you create I'm sure you will also have to eat one day. America is still a free country if you are successful in removing our freedoms eventually you will remove your own also. If it is evil that we do not disclose our profit then why is not also evil that other business do not disclose theirs, I'm actually looking forward to the battle.

Mike Patterson
Owner Patterson Mortgage