

From: "Max Austin" <maxaustin@austinmortgagegrp.com> on 04/22/2008 09:25:03 AM

Subject: Regulation Z

April 7, 2008

TO: Board of Governors of the Federal Reserve System
(sent via email - regs.comment@federalreserve.gov)

FROM: J. Max Austin, III (Alabama Mortgage Broker #20449)
Austin Mortgage Group Birmingham,
Alabama 205.871.7337

RE: Docket No. R-1305

To Whom It May Concern:

I have been a mortgage loan 'originator' in Birmingham, Alabama since 1999. From 1999 until 2006, I worked with two local mortgage bankers and then became licensed as a mortgage broker in 2007 as president and owner of Austin Mortgage Group.

I use the term 'originator' to describe what I have chosen as a profession because the description applies to both - bankers and brokers 'originate' mortgage loans for the consumer by assisting them in the financing of residential real estate.

So I commend and support the Federal Reserve System's efforts to make changes to protect the consumer but these changes should be applied globally to the mortgage industry rather than only to a specific group within the industry. In the end, a mortgage banker and a mortgage broker should be held to same standards of conduct, actions and procedures of disclosure. This will ultimately serve to best protect the consumer regardless of who they choose to 'originate' and assist them with their mortgage.

Thank you, in advance, for your consideration.

Sincerely,

J. Max Austin, III
President / Mortgage Broker

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