

From: "Tom Kimball" <tomkimball@sbcglobal.net> on 04/03/2008 01:35:04 PM

Subject: Regulation Z

I strongly object to this proposed legislation since it will confuse not help borrowers and it's lack of flexibility to reflect the real world of changes will create more confusion, red tape, mistakes, and overall problems that will far outweigh the supposed benefit to the borrower.

Also, as a suggestion, instead of creating more and more disclosures which just confuses most borrowers why not increase the licensing requirements to become a mortgage broker to prevent the current easy entry into this business which created most of the problems to begin with. Thus if you make licensing requirments more thorough so a mortgage broker/loan officer/lender is more educated about the loan business you will get the desired result: good honest EDUCATED mortgage brokers and lenders who are in the business for the long haul NOT a quick fee and those types of brokers/lenders already explain everything about the loans to their clients so they fully understand. That's how you solve the problem NOT by increasing paperwork and creating rigid disclosure rules. Sincerely

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