

From: Jim Liberto <mrfund@earthlink.net> on 04/08/2008 07:45:01 PM

Subject: Regulation Z

As a mortgage broker, I think I am being blamed for the current mortgage situation, and I do not think that is fair. I think underwriters and lenders and investors have set up the whole industry for failure. I think that a scapegoat is required, and I am very disturbed that these regulations single out the mortgage brokers, with the extra verbage about yield spread premiums, and that people can get better deals if they go directly to the lenders, etc. Mortgage brokers have made up the lions share of the good loans, as well as the bad, and by imposing these restrictions you are not really fixing the problem, but punishing an aspect of the mortgage industry that is not completely to blame for what is happening.

I am against these new regulations, and as a mortgage broker, I resent the actions you are planning on taking, and are currently taking.

James Liberto
Mortgage broker