

From: "smilne" <smilne@lhfinancial.com> on 04/08/2008 08:00:07 PM

Subject: Regulation Z

While your intentions for overseeing loan originators are well intended, I feel that you have totally missed the point. Our present crisis has evolved from the very Banking System that you intend to reward with this resolution. Having worked as an originator in Banks, and for the past 12 years as a Mortgage Broker, I can attest to the fact that Banks do some pretty questionable things in the loan business, themselves. This resolution will severely limit the ability of many people to buy homes, and refinance out of the very loans that (created by greedy banks) will bring only more foreclosures. I would like to suggest that it is a bit late to be making resolutions, as the entire dire mess was created by the de-regulation bill signed in 1993, that allowed Banks to be Investment Firms, and Investment Firms to be Banks. This is NOT the way to remedy this mess.

Sue Milne, Landhome Financial, Concord, CA