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Subject: Regulation Z

Gentlemen

I am a mortgage broker and have always strived to do what's best for my customers; how else could I build a business much less sleep at night. It is apparent from watching the legislative bodies in Washington closely over the last few months that they and you have no earthly idea what a mortgage broker does. You are killing our industry and at the same time making the banks exempt from all of your new rules; this makes no sense except that the banks are your business partners. Banks are the culprits that developed, structured, marketed to us, underwrote, approved, funded and serviced all of the loans. Not us; Brokers are merely a conduit but the banks you're in partnership with get bailed out with my tax dollars and then get a free ride in all of the new legislation? No surprise here just read "The Creature from Jekyll Island" the Federal Reserve Bank is not federal and has no reserves this is simply another play to control the public and transfer as much wealth from the private sector to the public sector as possible. We as brokers are sick and tired of being blamed for this mortgage meltdown when it was you and the house and senate that caused it. Since the inception of the Central Bank in 1913 this same game has been played many times.

1. Loan too much money to large industries until they fail and knowing they'll fail, 2. find a scapegoat (in this case brokers), 3. incite media fear making the common person think the government needs to help them, 4. bring the federal government in to save the day with a bailout on the backs of the American people through higher taxes and planned inflation. 5. loan the failed companies more money at higher rates after all they are a higher risk. The Fed wins, the Gov wins, the Banks win and the people lose. And the game starts again.

The real cause and frankly the plan; was to use the secretly passed Bankruptcy Protection Act of 2005 to cause mortgage loan default and it worked. The provisions in the act that made it all but impossible to file chapter 7 and mandated that credit card companies raise minimum payments rightly caused otherwise strained consumers to default on their secured debt, their homes. Why were they strained? Because you have not done enough to control the games credit card companies play, oh yes the big banks again. Who steps in to save the day? banks who issued the credit cards and an ailing and failing HUD with what we know now to be a crook that just resigned running it. Now a revitalized HUD through FHA loans is ear marking 300,000 billion for *helping* consumers; all part of the plan. All the while you are making it impossible for the small business person to make a living by taxing them to death. You take our money being pompous enough to think you can spend it better and squander it on pork barrel projects like the \$250,000 dollars spent to study the flow rate of ketchup; what a joke. You and everyone in Washington should be ashamed of yourselves. Washington is taking too much of my money and then not spending it with good stewardship. Feel free to pass this on.

Thank you

Nick Roberts
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