

**From:** "John Janis" <JohnJanis@lenoxhomeloans.com> on 04/08/2008 06:55:04 PM

**Subject:** Regulation Z

Dear Regs:

Several issues with this...and I firmly disagree to your recommendation for these reasons:

- The GFE is an already recognized Federal Disclosure...showing the points and cost structure of the loan. Yield Spread is not necessary to show. The borrower is not impacted by yield spread...this is the professional arrangement between the broker and the lending institution and quite frankly is not the borrower's business in knowing the YSP %. It can only add a dimension of complexity that is not needed or required. You are complicating the process and system with redundancy forms.
- To get rid of Stated and No Doc loan structures is not wise. There are legitimate reasons & individual cases that may require stated income...especially, with self-employment

Thank you in advance for your reconsideration.

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