

I am writing in regards to the above mentioned legislation that will do nothing but confuse the general public and punish those mortgage brokers who do it the honest way. It is an unfair advantage to us mortgage brokers that we and we alone must disclose. Your analogy that brokers are trusted by the public is laughable.

Here is the problem plain and simple. The brokers and I am sure other originators who bait and switch or simple take advantage of their clients do it through fraudulent means. They have clients either sign blank paperwork and fill it in later or they cut and paste or simply take advantage of uneducated people.

I once had a research scientist for Brown Foreman Company who had signed a blank Good Faith and Truth in lending for another broker who was making 6 points on a \$350,000 home. This person had a PHD for gods sake and was being taken for a ride.

Your new unfair legislation does nothing but punish to honest hard working brokers. You have to find a way to stop the fraud. There are people who do it and there are clients even PHD educated people who will sign blank documents.

Thanks,

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