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Subject: Regulation Z

MORTGAGE BROKERS ONLY TO BLAME ??

Our Company is both a lender and a brokerage. We have no problem disclosing all monies received for our services because we already do (including any yield spread). I do have a problem with a selective rule that would cast a shadow of blame for the current mortgage crisis on brokers only. Any changes should be industry wide, including banks and credit unions. We also think license and loan origination rules should include bank and credit union employees involved the origination process as well. Mortgage banking, industry wide, has a number of businesses that **do** overcharge and miss-lead their clients. It is unfair to single out mortgage brokers only. Existing rules are sufficient, but they need to be enforced better.

We are still in business because **we do** take care of our clients, and they show their support with referrals. The free enterprise system will always weed out those who do not take care of their clients. We are speaking from 45 years of experience dealing with competitors who abuse the free market system. As long as we live in a country that allows free choice, we are going to have people making wrong choices, both clients and business owners. Those clients who do make wrong choices lose their homes, and they should. **Those businesses who have made wrong choices are gone (over 300 of them).** Casting a shadow of blame on the businesses that are left is not right!! They treat their clients right !!

Thank you,

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