

From: "Sid Crossley" <sidcrossley@mindspring.com> on 04/03/2008 05:45:03 PM

Subject: Regulation Z

Sirs:

The proposed new regulations and disclosures for the mortgage industry are overly burdensome and unfair. To ask a broker to disclose the total costs and fees before the application is taken is virtually impossible because of the time sensitive nature of the business and because factors that would be discovered in the application process can affect the cost of procuring the loan.

Also by disclosing that the borrower may be getting a worse loan by using a broker will make the borrower think that he should not be using a broker. Mortgage brokers have access to many different loan programs and access to wholesale rates that the borrower may be unable to obtain on his own. The borrower has the ability to compare rates from mortgage broker to mortgage broker as well as against banks, if he so desires. It is unfair to prejudice a borrower's relationship with mortgage broker with the proposed disclosure language.

I respectfully request that you re-consider the ramifications of the proposed new regulations and disclosures for the mortgage industry.

Sincerely,

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