

From: "Mike Greeb" <michael.greeb@comcast.net> on 03/25/2008 09:00:05 AM

Subject: Regulation Z

First of all I would like to commend the proposed regulation Z. There are many items that we need in place to regulate our industry. However, I do not feel that it is fair for Mortgage to disclose our commission that we make from a lender. Loan Officers in public banks do not have to disclose their income. Mortgage Bankers who mark up their profit from the Lenders do not have to disclose their income. As a matter of fact, anyone who is in the sales industry does not have to disclose his or her commission. Real Estate Brokers who make 6% commission of the sale price of the home make much more commission of transaction than Mortgage Brokers. We make points off of the loan amount, not the sales price. We are also limited to a certain percentage regulated by each lender, which not includes lender fees, appraisal fees, and title fees, all which have nothing to do with Mortgage Brokers. As a matter of fact, when a Mortgage Broker is handling a transaction around \$75,000 or less, there is barely any room to make any commission or profit. So, why are we being scrutinized? Please amend this proposal to eliminate the disclosure of our commission. Thank you for our time.

Michael Greeb

Michael & Mariam Greeb

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Independent Distributors

Cell: 313-995-8200

Efax: 248-412-5300

Email: michael.greeb@comcast.net

Company Website: www.monavie.com

Personal Website: www.monaviegreeb.com