

From: "Patti Johnson" <patti@pattidoesloans.com> on 04/04/2008 06:15:02 PM

Subject: Regulation Z

My name is Patti Johnson, and I have been in the mortgage industry for over 20 years, 10 years as a mortgage banker and the last 10 years as a mortgage broker. I have no problem with disclosing all commissions paid, either from the borrower or the lender. **However, I strongly believe that because the banks and mortgage bankers DO NOT HAVE TO DISCLOSE ANY LENDER PAID COMPENSATION it is unfair and clearly by law should be considered unfair business practice.** Secondly, it is IMPOSSIBLE to make a **binding fee contract** at the onset of an application for so many reasons I can't list them all.

Patti Johnson, Sr. Loan Consultant

Lawyers Mortgage and Investment Corp.

1903 State Street, Santa Barbara, CA 93101

Direct: 805-722-8163

Bksfld: 661-809-7648

E-Fax: 661-885-8005

Toll Free: 1-888-276-9268

E-Mail: patti@pattidoesloans.com