

From: "jason" <jason@ushome.cc> on 04/04/2008 07:10:03 PM

Subject: Regulation Z

Hello,

My name is Jason Clark and I have been a mortgage broker for over 7 year's license # **485419**. I have been a vital part of the community during this time. I take my profession very serious and have built a strong referral business through out the last seven years. I strongly DISAGREE with Docket # R 1305. This would serve as an injustice to our borrowers. We as mortgage brokers must maintain an ethical and honest relationship between the lenders and our borrowers. Unfortunately some individuals who were in the industry for a quick buck have been weeded out. But the major lenders should not be ignored either. The rules must apply for all mortgage originators whether in the wholesale side or the retail side.

The consumer puts all faith and trust for the decision we HELP them make. Our commissions as per Reg Z are always provided to the borrower at loan application. We must also illustrate our yield spread premium on the good faith. The Big Lenders can get away with this item because they act as a bank. These days our borrowers are very educated when it comes to the real estate market via the internet and the vast information you can find. Unfortunately the prior Mortgage Lending Guidelines are to blame for today's economy.

The attention should be directed to the "Major Players" who created the rules. We as loan officers are a pawn in the game Wall Street created. We just facilitate a transaction between borrower and lender and receive a fee for these items. To eliminate the yield spread premium would be a disservice for the American people who may rely on these funds in order to close a very tight loan because of such low home values.

We have families to support and bills to pay just like most Americans please support our efforts to help correct the real estate market.

Thank you, Jason Clark

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