

From: 1st American Trust Mortgage Corporation, David Egerton
Subject: Reg Z - Truth in Lending

Comments:

Dear Sirs,

I am a long time loan officer struggling to understand how the "consumer" benefits from further restriction in their mortgage financing choices. Many times, whether a purchase or refinance, the borrower can benefit from a higher interest rate as a method of reducing their "cash to close" on a purchase or increasing/reducing closing costs on a refinance. The whole option of a "no cost" loan is eliminated. Again, how does the consumer benefit? I beg you to reconsider this proposal!

Thank you,

David Egerton
1st American Trust Mortgage Corporation