

From: Pacific Sun Mortgage Company, Deborah E. Silvett  
Subject: Reg Z - Truth in Lending

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Comments:

To whom it may concern,  
I just wanted to add my comment to your new RESPA RULES for 2010. I have been in the mortgage brokerage business for 37 years. During that time self employed for 25 of those years. We have many clients that constantly come back to us for their mortgage finance needs due to the trust and integrity we have shown them and their families and friends over the years. This mortgage melt down seems to fall on the mortgage brokers backs. Not all mortgage brokers are dishonest. The banks made these loans available they were the ones that approved and closed the transactions. Many of the banks pushed these loans on the brokers as a good means to get buyers into a home. I have been in the business long enough to see the results of the banking industries greed.

Why is blame not put where it should rightfully be put on the corporate giants that let their greed get into the way. In the 25 years I have been self employed our Company has never made more than 1.5% origination on any loan to a home buyer. Why do all brokers need to be punished and forced out of business many times for the mistakes of a few?

Obama's plan is to put more funding into the small business person's use. I have not seen any of that. We have struggled to keep two loyal employees with us that we should have let go two years ago. We have used our own savings to keep them employed. My husband and I have to lay in bed at night and worry about not only our own future but the future of two very loyal employee's and their families.

Please try to help the little business person stay in business and keep his employees in jobs. There are no huge corporate bonuses paid here we are barely able to keep afloat.

Is that the goal of the Federal Reserve to rid the US of small honest business people?

To make it that only the banks can offer loans and do to those what they have done to credit card rates for honest tax payers that helped bail them out. To reward them for their good credit by charging the higher rates to make up for bad credit they extended?

Thank you for taking the time to read this email.

Yours truly,

Deborah E. Silvett  
Vice President

PACIFIC SUN MORTGAGE COMPANY