

From: Anthem Mortgage Professionals, Inc, Tom Butts
Subject: Reg Z - Truth in Lending

Comments:

I wanted to make a couple comments on getting rid of the Yield Spread Premium. I believe that would be another big mistake, just as the HVCC and the new MDIA disclosure guidelines:

·By doing so buyers that don't want to pay for closing costs will NOT have the option to have a loan structured that way since the originator would use the Yield spread to do so

·An originator closing a \$1 million loan would get paid the same as someone closing a \$75,000 loan-that doesn't make sense. There is MUCH more work involved in the higher loan sizes and MUCH more documentation that has to be looked at.

New originators coming into the industry could be making the same as honest, hardworking "veterans" that have endured this industry for 10, 20 or even 30 years-how does that make sense.

You will be eliminating the small businesses that earn profits from collecting yield spread premiums and even higher unemployment rates across the nation will be the result.

Having a BS in Finance, both a MBA and a MS in Finance and having both an Originator's license and a Realtors license-my questions is why should my commission be fixed and NOT a Realtor's??

The policy makers are going to slow the recovery even further since this will impact consumers and make it more expensive in terms of both costs and rate. Please review ALL of the facts before making this change!

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