

From: Mark 1 Mortgage, Joe Armenta  
Subject: Reg Z - Truth in Lending

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Comments:

Please don't over fix for last year's problems "that no longer exist." Sheer elimination of stated income and sub-prime loans have caused all the bad players to exit the business. The changes being proposed are going to hurt the consumer just like HVCC hurt the consumer and whole industry for that matter. You are causing so much more unnecessary regulation and it is directed at the bad players who aren't even in the business anymore. You are hurting the consumer.

Please do not eliminate Yield Spread Premiums but if you do make sure you are "FAIR" and make everybody lose it. Not just the little guy who's been in the business for 19 years like myself. Make sure you hurt "Large banks" as well as me the little guy. They get to collect that income and do not have to disclose. How fair is that?

I am a business entity, not an employee of a large bank. I do not get the \$95.00 a month Medical Insurance that one gets when employed buy a large institution. I pay almost ten times that much. I do not have free advertising, free rent, free business cards or a free marketing budget and I certainly don't have a Big name to bring me business. I have to pay for everything I need.

This is about market share for the banks and trying to eliminate Mortgage Brokers to get it. There will be more cost to the consumer by tying the hands of mortgage brokers.

Please don't punish me for the mortgage melt down. Punish the guys who brought these programs to the market. Punish Countrywide, Punish WAMU, Punish Wells Fargo.

Don't punish me and reward them. Please.

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