

From: Amerifirst Mortgage, Bobbi Buehl  
Subject: Reg Z - Truth in Lending

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Comments:

Dear Madam/Sir:

I want my voice to be heard in regard to the Yield Spread Premium that you are trying to eliminate. If this goes into effect, then the Consumer could very well be eliminated from securing a loan. You are asking yourself how this be I'm sure. I'll tell you what is most likely going to happen if the YSP is done away with. Broker's and Lender's are going to charge the Customer upfront, and with the housing in the crisis it's in now with lose of value, there is a chance that there is going to be no room to add closing fees (which most Broker's and Lender's take care of with YSP, thereby giving the Customer a Broker Credit to pay for these fees) and/or origination fees. I'm sure I don't want to spend a lot of time doing a loan that I'm not going to get paid for, the same as you don't want to spend time going to work for nothing!

I believe passing this Bill will ultimately hurt the Consumer, as much, if not more than the HVCC (Home Valuation Code of Conduct) has! Everyone in this Industry is aware of how the Management Companies that issue these appraisal's have more SLOPPY Appraiser's doing SHODDY appraisal's. The sad issue is; the Consumer, not the Originator can dispute an appraisal! I've personally had two appraisal done through HVCC that the Bank won't even except, and it was ordered through their Management Company!!

If this Bill is passed (Reg. Z R-1366), this will be one more tragedy in the workings, and the Consumer is the one who is going to foot the bill, once again! Please put your voice and vote to this Bill, and thereby right some of the wrongs that the Bank's have brought upon the Consumer's by their greed to get richer and richer, no matter the cost!!!!!!

Thanks, and have a great day!

Bobbi Buehl  
Amerifirst Mortgage