

From: Allied Home Mortgage, Lynn Samples

Subject: Reg Z - Truth in Lending

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Comments:

Removing par plus pricing will succeed in eliminating all mortgage brokers and leave only mortgage bankers who are not required to tell anyone that they too are getting par plus pricing via servicing release premiums. If putting all brokers out of business is your goal, you will succeed. I believe as a mortgage banker and broker, this is not prudent as there are some products and services that I cannot provide my customer on the "banker" side, yet can provide on the "broker" side. Believe me, as a mortgage professional for 30 plus years, the government is going about this entirely the wrong way, and putting brokers out of business is just one more wrong direction. Why is it the government thinks all Americans are so stupid that they can't take care of their own business?

Lynn Samples  
Allied Home Mortgage