

From: Pacific Valley Funding, Inc., Patrick Doyle
Subject: Reg Z - Truth in Lending

Comments:

To Whom it may concern:

My name is Patrick Doyle, Broker for Pacific Valley Funding, Inc. This proposed legislation is very troubling to me. I am a small-time Broker working out of my home making an honest living. In fact, the vast majority of my customers have come directly from referrals because I provide a good, honest, low-cost loan with impeccable service. I am constantly battling the "big guys" at BofA, Wells Fargo, etc, but my customer service and low fees usually wins out. Why does my compensation need to be regulated and controlled by our over-bearing government? Of course the document raises a huge number of questions. Why should brokers and agents' pay be fixed, but not a realtor's? Should an originator who does a \$1 million loan really receive the same pay as for doing a \$100,000 loan? And if not, how should originators then be compensated? Will the proposed structure push loan officers into becoming brokers so that they have a range of pricing from different lenders? Or, instead, would the advantage go to large lenders (Bank of America, Citi, etc.) in adding origination staff since they can pay more?

Please reconsider the passing of this new legislation so the small-time, self-employed people can thrive in the business they chose to pursue.

Thank you,

Patrick Doyle
Pacific Valley Funding