

From: Morningside Mortgage Corporation, Grant S Stern
Subject: Reg Z - Truth in Lending

Comments:

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Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages
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Name: GRANT S STERN
Affiliation: MORNINGSIDE MORTGAGE CORPORATION
Category of Affiliation: Commercial
Address:

City:
State:
Country: UNITED STATES
Zip:
PostalCode:

Comments:

LOAN ORIGINATOR COMPENSATION BASED ON THE BORROWER'S AGREED INTEREST RATE
ALLOWS FAIR AND EVEN COMPETITION IN THE MARKETPLACE SINCE LOAN ORIGINATORS
AND
BROKERS MUST DISCLOSE THE AMOUNT AND NATURE OF THE COMPENSATION TO THE
BORROWERS. LENDERS HAVE NO COMPENSATION REQUIREMENTS, AND THIS WILL SIMPLY
ALLOW LENDERS TO RAISE RATES AND BORROWERS WILL NEVER KNOW THAT THEY HAVE
BEEN
DUPED. IT WILL SET THE STAGE FOR THE LARGEST LENDERS TO COLLUDE DIRECTLY OR
INDIRECTLY IN THE SETTING OF MORTGAGE PRICING.