

From: Century Mortgage Lending, Jack Burket
Subject: Reg Z - Truth in Lending

Comments:

Dear Ms. Johnson,

I'm writing concerning this issue which limits the consumer's choice and therefore beneficial options they have presently. I hope you understand that the vast majority of NAMB members have the best interest of the client in mind. Especially now that most of the "fly by nights" are gone. In government's effort to "do something" many times end up "over doing" and harming the consumer.

We have hundreds of clients here in Michigan who are good credit risks, with jobs and want to stay in their home(which in most cases is upside down), but are being precluded from refinancing for LTV limits. only made worse by the HVCC ruling. This idea of forcing borrowers to structure their loan only in certain ways, just adds more barriers to them reducing their monthly payments, and in some cases their ability to stay in the home. We need to be making it easier for homeowners to refinance, in the face of unprecedented foreclosures and Short Sales.

Please reconsider this rule.

Thank you for your consideration.

Jack Burket
Century Mortgage Lending