

From: Ace Appraisals, Michael Haines
Subject: Regulation Z -- Truth in Lending

Comments:

My name is Michael Haines. I have been an appraiser for 12 years and work 4 counties in the Southern California area. I think it is sad that the banking industry and wall street are always trying to find a loop hole in every law out there for things to go in their favor. Prior to rules enacted on this industry do mostly to banking greed and corruption, I was living a pretty good middle class life. My fee's were from \$xxx to \$ depending how far I had to drive. The new rules required me to lose all my old customers and find new one's that pay fee's 30 to 40% less. I'm 58 years old now, and not in a position to start a new career. Finding out that the banks own most of the AMC's and collect the difference in fee's paid by the borrower, makes one think we really don't have anyone looking out for the people that actually do the work in this country.

Over the past 3 years I have been just making it with the current fee levels. I don't take vacations, buy toys or do much of anything other than pay the bills. Prior to the crash, I had more customers than I could do business with, did no business with brokers that put pressure on value, and was able to live a pretty good life. Funny thing is, all the jerks that made millions off bad loans got to keep their money and wealth, while the appraiser got shafted.

Dodd, Frank and Obama appear to be standing up for us, but they need to go the distance with the banking institutions if the real intent of the bill holds any teeth.

Thanks for your time,

Michael Haines, Ace Appraisals