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Subject: Regulation Z

I truly feel that the the Docket No. R-1305 has not been designed by anyone that truly knows the Mortgage Broker market and the clients that we deal with on a daily basis.

If you have ever seen a loan through from start to finish you would know that things CHANGE. By disclosing fees upfront and not having the ability to change them puts everyone at a potential lose come closing time. Applicants are not always truthful, with that said if we have to disclose within three days of applications, there truly is not enough time to do verifications prior to that. Not only that we have the issue with rate locks and if they expire who will pay for those?

Mortgage Brokers are essential in today's society. Having been a processor in this business for 3 years I have seen the best and the worst. Why would you want to put more people in foreclosure and more people out of jobs by passing Docket No. R-1305?

Thanks!

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