

American Family Mortgage

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SPECIALIZING IN ALL MORTGAGE NEEDS.

Morris Crumpton
Owner

June 24, 2002

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To: hoodharris@mindspring.com

To the Counsel of the Office of Thrift Supervision,

I understand that the Office of Thrift Supervision is taking public comment on the proposed modifications of the Alternative Mortgage Transaction Parity Act. I oppose any changes to the Act and believe that it is in the best interest of our State's economy as well as the national economy to keep the status quo.

The Chairman of the Federal Reserve (Allen Greenspan) recently said, "Market specialization, competition and innovation have vastly expanded credit availability to virtually all income classes. Access to credit is essential to help families purchase homes, deal with emergencies and obtain goods and services that have become staples of our daily lives. Home ownership is at an all-time high, and the number of home mortgage loans to low-and moderate-income families has risen at a rapid rate..."

I know from professional experience and from conversations that I have had with many first time home owners that this Act is so very beneficial to our industry and to low income families. Any changes or modifications would be detrimental to our economy and to the likelihood of more low-income families receiving the benefit of a mortgage.

Thanks,


Morris Crumpton