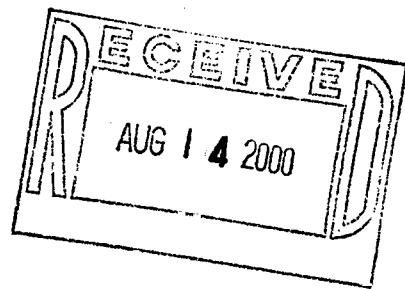




**North Atlantic**  
Appraisal & Consulting Company, Inc.



August 2000

The Commonwealth of Massachusetts  
Office of the Commissioner of Banks  
One South Station  
Boston, MA 02110

Dear Commissioner:

I received a copy of your proposed legislation regarding "predatory lending" practices among banks and mortgage lenders. While I find myself agreeing with most of these proposed regulations, I do not, however, agree with eliminating "negative amortization loans".

It is my understanding that negative amortization loans are not commonly used by lenders. It is my feeling that these loans offer an option that allows consumers the chance to obtain a mortgage that will conform to their income level at the time of the application while delaying the interest payment until later in the payment history. I believe that this loan option should be left open for the public as long as the lender makes fully aware the details of said loan.

Again, while agreeing with most of your proposed regulations, I do hope that you reconsider your position on negative amortization loans. I will continue to follow this proposal and the impact it will have on the mortgage industry.

Sincerely,

Jonathan W. Asker, SRA, RA  
Chief Executive Officer