**From:** James Beech [mailto:jimbeech@directcorp.com]   
**Sent:** Thursday, October 13, 2011 2:55 AM  
**To:** #Servicing Compensation  
**Subject:** Option B - $10 fee for service is best

**Regarding:** I’m in favor of Option B, flat fee for service - the new servicing proposal

**Date:** October 13, 2011

**To FHFA and to whom it may concern,**

I would like to add my support for Option B – The $10 flat fee for service option. As suggested in the “Alternative Mortgage

Servicing Compensation” proposal, I agree that this option will allow our smaller mortgage bank and servicing company the ability to service more loans - and in turn offer even lower rates for our borrowers. Further, we will be rewarded for our ongoing commitment into improving our internal controls. This new servicing proposal will increase our ability to lower the cost for our borrowers. Currently, today’s servicing values are often made at the whim of the largest banks, and whenever their servicing is valued at unjustified levels (to gain a competitive advantage - at unpredictable times and various locations), we are unfairly held back from servicing and providing a more personalized “hands on” type of service that a smaller servicer like us can provide to the consumer. I also think it’s in the best interest of the borrower, the mortgage industry, and the nation to have more servicers provide more “hands on” service to borrowers – the type of service that the large servicers have not provided so far. There should be many servicers to service many borrowers. Certainly, the flat fee for service proposal removes any motivation that a large “Top 5” bank has to value their servicing at an unjustified level, and requires that they have to compete on a level playing field with the rest of us.

Thanks for your consideration and receipt of my comments. Please make this new servicing compensation standard happen sooner rather than later. Please feel free to contact me should there be any question or further clarification desired to my comments.

Respectfully,

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