

June 24, 2002

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Regulation Comments
Chief Counsel's Office
Office of Thrift Supervision
1700 G Street, NW
Washington, DC 20552

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Attn: Docket #2002-17

Dear Chief Counsel's Office,

I would like to officially oppose the proposed changes in the Parity Act.

There are a number of people in our community working hard to make the dream of home ownership a reality. It is very helpful to have a set of federal regulations in place that provide a level playing field and rules regarding alternative home mortgages that are consistent nationwide.

In addition, parity in alternative mortgage transactions simplifies the home ownership process and lessens the chance of errors in judgment and bookkeeping.

I believe our state lawmakers have their constituent's best interests at heart. However, changes in the Parity Act at the federal level could open the door to modifications that make home ownership harder for a lot of Americans.

The public interest will be best served by maintaining a single fair and equitable policy.

Sincerely,



Karen Phillips