

Chairman Holvey and Committee Members:

I appears that this Bill (HB2856) was to provide the exemption needed to sustain a very viable niche in the funding of Real Estate transactions in Oregon.

However "Wording is Essential". The proposed wording is far too limiting and restrictive. Why does the individual **have to be the seller?** Why does the loan **have to be for purchase money?** **What is the significance of the number of transactions?**

Paragraph (d) of 86.203 (1) should simply read

**"(d) An individual who, during any 12-month period, offers or negotiates terms for not more than six (6) residential mortgage loans for their personal portfolio."**

This would include the Seller and the private individual.

In his comments last week Mr. Cordray, Director of the Consumer Financial Protection Bureau, stressed the need for exemptions in rural and underserved areas. Oregon fits that definition in the majority of the state. Seller and Investor financing has always served as a solution when Conventional Programs were unavailable.

Thank you!

**James R. Templin CSCEO  
Santiam Escrow Inc.  
216 E. Virginia Street  
P.O. Box 511  
Stayton, OR 97383**