

Thank you greatly Cindy.

I will review, but there is one comment a client raised of a provision that needed clarification, and I do not recall that I raised with you and your colleagues.

We are unclear about the maximum payment due section.

From what we reviewed in the draft, it looks as if the min/max language is only applicable in connection with the servicing assessment, given that the min/max text follows the mortgage loans serviced text, and not the made, brokered, purchased assessment.

### **WAC 208-620-440 How do I calculate my annual assessment for activity in Washington?**

(1)(a) **Calculation of the annual assessment for loans made, brokered or purchased.** The annual assessment is based on the "adjusted total loan value" as defined in subsection (2) of this section. The amount of the annual assessment is determined by multiplying the adjusted total loan value of the loans in the year being assessed by .000180271.

(b) **Calculation of the annual assessment for residential mortgage loans serviced.** Master servicers must report their MSR volume but will not be assessed for residential mortgage loan servicing conducted by a subservicer pursuant to a servicing agreement. The industry will be assessed the cost to DFI of regulating the industry. Costs include, but are not limited to, the cost of employee compensation, travel expenses not paid through the examination or investigation process, and goods and services expended in regulating the industry. Each licensee will pay a percentage of the regulatory cost based on the total annual volume of Washington residential mortgage loans serviced on January 1st. The minimum amount assessed will be five hundred dollars and the maximum amount assessed to any licensee will not exceed one hundred thousand dollars.

(2) **All loans counted in assessment calculation.** The "adjusted total loan value is the sum of:

(a) The principal loan balance on Washington loans in your loan portfolio on December 31, of the prior year; plus

(b) The total principal loan amount of all Washington loans you made, brokered, or purchased during the assessment year.

We are unclear as to what is intended when speaking of the maximum assessment . Has this been clarified in what will be proposed, or is there any more guidance on the assessment that can be offered? Gus

---

**Costas A. Avrakotos**

Mayer Brown LLP

Tel:+1-202-263-3219

Fax:+1-202-263-5317

1999 K St., NW

Washington, DC 20006

[cavrakotos@mayerbrown.com](mailto:cavrakotos@mayerbrown.com)