

February 19, 2009

**CBS**

To whom it may concern:

As a past employee of World Savings and a business associate, afterwards, for many years, I was appalled at the 60 Minutes Show. I must say, it did not surprise me, as this is the reason I have stopped watching all programs on CBS. Mr. Bishop is so ignorant of the facts. World's underwriting standards were so much stricter than the average lender. Their loans were kept, not sold; therefore requiring 'good' loans. Actually, if CBS would have checked further, they would have found that the reputatuion of World Savings was "they only want the good qualifier loans, so I do not want to send the application there." "World is too tough on underwriting". These are typical statements from Realtors in the Southern California area.

As far as Pick-A-Pay ..... The loan agents were trained to let the prospective borrower know the option of 'interest only' is there, but should be used hardly at all. Should there be a medical problem, or some kind of financial matter come up, then the borrower has the option of paying a lower payment (interest only option) until they get their problem resolved. This way, the borrower has no concern about falling behind on their mortgage payments.

I think Mr. Bishop is only looking for money; CBS has to be as guilty, as representing this aired program.

As far as the Sandler's are concerned, they are honest, quality business people. They hired quality honest workers who actually liked to come to work.

Tim Wilson, I feel he is one of the main people responsible for keeping World Savings, one of the most respectful savings associations in the country. I have never worked or reported to him, but I saw the respect he had from 'ALL' the employees in the association. He would never turn the other way with regards to making bad loans.

In closing, one of the complaints of the typical sales rep at World Savings, was "They (underwriting) reject too many of my loans".

Sincerely,

Howard Lane

P.S. I worked as an employee of World from about 2000 through 2001. Approximately 2 years. I was a Regional manager in the Real Estate Loan Division. I worked in the Southern California area. My position was created to train loan officers how to obtain business from Real Estate Agents and direct contacts with homeowners, for refinances. Most important, is that I have been soliciting World Savings as a Title Insurance Rep from 1988 through October 2008. Other than the two years as a World employee, I was working with many of the loan officers showing them how to create business for their company. I was very familiar with their loan programs and the

quality of borrower they sought. I actually held training classes for the loan officers. For about 20 years, World was my only customer. I taught them the value of the loan products they carried, to help their customers to the right loan for them.