

## **COMPANY BACKGROUNDER**

**COMPANY:** Loan-Score Decisioning Systems

**FINANCIAL PROFILE:** Privately held

**FOUNDED:** 2000

**BUSINESS:** Founded in 2000 and based in Irvine, California, Loan-Score Decisioning Systems offers the industry's only *true* enterprise-class AUS available on a software-as-a-service (SaaS) basis for all lending channels and product types. The company maintains a comprehensive, up-to-date library of investor guidelines and pricing to ensure precision-based underwriting that results in fundable loans and buyback prevention.

Loan-Score's value proposition provides lenders with the unique option to manage pricing, guidelines and rules in-house with their own staff using a web-based rules editor, or clients can utilize Loan-Score's team of credit policy analysts to maintain complex, ever-changing guidelines and logic. At any time, Loan-Score allows clients to conveniently switch models depending on what is best for them given market conditions, growth or retrenchment, and maintenance costs.

The company's solutions are engineered to deliver swift, cost-effective implementations that integrate with existing LOSs and avoid inflexible programming efforts and high maintenance costs.

**CHANNELS:** Retail, Wholesale, Correspondent, Consumer Direct lending channels

**CLIENTS:** Loan-Score's solutions are in production with small, medium and large lending institutions who originate all product types from prime, Alt-A, jumbo, nonprime, HELOCs, seconds, FHA, VA and more.

**PRODUCTS:**

**Enterprise AUS** - Offers lenders the ability to license and host Loan-Score's solution behind their firewall and maintain business rules with their own staff. The Enterprise AUS automates and underwrites loans using complex credit analysis and interpretation. Returns risk-based pricing and all conditions/stips and exceptions with a precision-based AU approval that lenders can trust.

**Turnkey AUS** - Offers lenders an out-of-the-box AUS on a managed services basis whereby Loan-Score's experienced Business Analysts maintain frequent changes to investor guidelines, products and pricing. The Turnkey AUS automates and underwrites loans using complex credit analysis and interpretation. Returns risk-based pricing and all rules-based conditions/stips and exceptions with a precision-based AU approval that lenders can trust, for an off-the-shelf price.

**Power Pricer™ - Product Eligibility & Pricing Engine** – Analyzes borrower information against a lender's complete line of products using approval policies and designated criteria, displaying an initial decision on best-fit products and pricing formats and allows loan data to be uploaded for bulk analysis and pricing. Online rate-lock transmissions and other features are also available.

**Portfolio Analysis Engine**<sup>™</sup> - Evaluates pools of loans for purchase, sell or workouts for services, private investors and lenders. Prices and returns accurate eligibility to assess risk and pricing.

**PDA Pricer**<sup>™</sup> - Delivers instant product eligibility, pricing and AU approvals while LO's are on the road directly from their PDAs/Blackberrys.

**Retail Portal** – Loan Officer-facing web portal that moves product eligibility and pricing, credit/debt management and automated underwriting functionality to the point-of-sale.

**Consumer Direct Portal** – a consumer-facing web portal that allows borrowers to search products, return pricing and render and initial pre-qualification without ever speaking with a loan officer.

**Broker Portal** – Broker-serving web portal that moves product eligibility and pricing, credit/debt management and automated underwriting functionality to the point-of-sale.

**SERVICES:** **Professional Services** – Loan-Score employs a well-equipped team of experienced, credit policy analysts, integration specialists and senior-level application developers. Expertise is offered in the following areas: Business Requirements Analysis, Credit Policy Analysis, Secondary Marketing, Architecture Design and Prototyping, Rule Implementation and Testing, Application Development Support and Post Implementation Support.

**Solution Proving Lab** - Loan-Score offers prospects three different options to perform up-close, hands-on solution due diligence to ensure its viability given specific lender requirements. Testing can be performed onsite at Loan-Score's office in Irvine, California, it can be conducted onsite at the prospect's location, or lenders can utilize Loan-Score's "Prospect e-Lab" for web-based testing in a virtual solution sandbox.

#### **CORPORATE**

**HEADQUARTERS:** Loan-Score Decisioning Systems  
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#### **MEDIA & ANALYST**

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#### **MANAGEMENT:**

- **David P. Colwell**, *Executive Vice President*  
David brings more than 23 years of financial services and mortgage banking experience to Loan-Score's sales and marketing team and is responsible for strategically managing key accounts and developing new services and offerings for the residential lending market. David holds a deep understanding of strategic planning, business development and sales process modeling.

Most recently, David was the senior executive of strategic solutions for Portellus, an LOS and business rules management provider. Before Portellus, David was the managing director at Provision, a financial services consulting and CPA firm focused on business services, coaching,

value creation, wealth/tax strategy and compliance. David was also a vice president at Mortgage Cadence where he was focused on strategic business development. Prior to that, he was the managing partner of SDDC Group, a financial services consulting firm focused on planning, technology enablement and operations improvement, where he managed various engagements with top 25 mortgage bankers. In addition, Colwell was also the CEO of United Capital Mortgage Corporation, a correspondent lender with over 300 employees. Prior to United Capital, Colwell was a director at Cap Gemini & Gemini Consulting; vice president of corporate finance at Peakcok, Hislop, Staley & Given; and a senior auditor with Arthur Andersen.

Colwell holds a B.S. in Business Administration with a concentration in Accounting and an M.B.A. with a concentration in Finance from Arizona State University.

- **Jon McGuire, CTO**

Jon holds deep experience in an array of lending technologies and is the founder and President of ex10sion Inc., a custom software services firm catering to the mortgage banking and financial services industries. ex10sion designs, integrates and implements leading applications to help clients increase productivity, profitability and management control through automation of the lending process from lead distribution, decisioning, document preparations and wiring. The company is currently tracking to achieve 300%+ growth from 2006 to 2007.

Before ex10sion, Jon worked as the Director of Business Applications and Development at Stonecreek Funding, a national mortgage banker that originates and sells subprime loans. Prior to Stonecreek Funding, Jon worked at Wilmington Finance in Philadelphia where he was in charge of custom development for both internal and external applications.

Before Wilmington Finance, he was a Subject Matter Expert at Provantage Technologies, a well-known loan origination system (LOS) provider that ascended to the top of the market at an unprecedented rate. Previous to that, he was the Secondary Marketing Officer at U of C Federal Credit Union and was responsible for locking and selling all loans to FNMA. He also ran the credit union's servicing department. Jon has also worked at various capacities at Wells Fargo Home Equity, formerly Norwest Direct.

Jon is a frequent speaker on mortgage technology panels, most notably talking on the subject of lending processes and system integration to help bankers run their business more efficiently. He graduated from the University of Colorado, Boulder with a Bachelor of Science in Economics.

- **Joseph A. Bowerbank, SVP of Marketing**

Joe has more than 14 years of marketing management experience in the technology sector helping to build brands and grow organizations. He is a company building marketing professional who understands what it takes to catapult growing ventures to the next level.

Before joining Loan-Score, Joe was the Director of Marketing at Portellus Inc. (acquired by NASDAQ: FISV), one of the fastest growing enterprise-class mortgage technology vendors in recent years. Prior to Portellus, he headed the marketing strategy at Commerce Velocity Inc., a business process automation firm catering to the mortgage banking industry. Before Commerce Velocity, Joe was the Director of Marketing & Market Adoption at Electronic Distribution Networks Inc. (EDN), a software communications provider serving multiple vertical markets. Ultimately, he fashioned an extremely influential marketing presence that assisted in the facilitation of the company's acquisition by a publicly traded company, (NYSE: PQE). Prior to EDN, Joe worked as a Team Lead on national accounts in the sales and marketing department of MG Memory Inc., at the time ranked the number two computer memory manufacturer in the U.S.A.

Joe sits on California State University, Fullerton's UEE Advisory Board for their sales and marketing program course development. He holds a B.S. in Business Administration with a

concentration in Marketing from California State University, Fresno and an M.B.A. with a concentration in Entrepreneurial Management from Concordia University, Irvine

- **Geoff Tavares**, *Director of Client Training & Support*

Geoff holds extensive experience in the mortgage banking industry working at both lender and vendor capacities with complex guidelines and pricing rules. At Loan-Score, Geoff leads the company's training and support departments where he is responsible for ensuring that customer service is of the highest quality. He oversees all client training activities and schedules for new clients that have purchased Loan-Score's modules. Geoff also spearheads new program development for the training and support of any new products the company launches. He leads the company's customer service and support team to provide responsive, impeccable levels of customer service and technical support. Geoff also oversees and works closely with Loan-Score's quality control center.

Geoff has also held positions in the mortgage industry at GreenPoint Mortgage Corporation, United Financial Mortgage Corporation, and World Savings & Loan.

He holds a Bachelor of Science in Business Management from the University of Phoenix.

#### **ADVISORY BOARD:**

- **Cary G. Burch**

Cary Burch has 20+ years of Leadership, Business and Information Technology experience in the mortgage and financial services industries. He has an MBA from Pepperdine University and has completed graduate studies at Harvard Business School and Oxford University, UK.

Cary was acknowledged as one of the TOP 20 IT Executives in the financial services industry for 2002/03 by the Financial Services Executive Forum in May of 2003.

Mr. Burch is a managing/investment member of Excape Partners, LLC. He is a mentor and coach, serves on company boards, provides contacts, and assists portfolio companies with execution, operations, strategic planning and fundraising. Excape Partners is a private equity investment firm focused on strategic investments and acquisitions in the mortgage lending technology space. The company acquires, provides seed and early-stage capital in the range of \$250K-\$2M, an investment range not generally served by VCs. Mr. Burch is currently President and CEO of Lender Support Systems, an Excape Partners portfolio company.

Recently, Mr. Burch was EVP/GM of Technology Solutions for (FNIS) Fidelity National Information Solutions a wholly owned subsidiary of Fidelity National Financial. Mr. Burch had business development and P&L responsibility for the solutions division that employed 500 professionals and generated \$160M+ in revenues. The division provided software products, E-mortgage solutions, M&A analysis and professional services to the real estate industry and Fortune 500 customers.

Mr. Burch was previously an executive of The First American Corporation. He held the positions of CIO/GM of First American's Consumer Information Service Bureau Group and President of First American CreditNet. He also served as a board member of the First American Corporate Technology Strategy Board. Mr. Burch has had revenue/profit responsibilities, in addition to, operational responsibilities.

Mr. Burch is considered to be a highly reputable individual in the technology and business arenas with a keen business acumen and a strong management expertise. He has experience from

"start up" operations to re-tooling existing companies and making them more profitable and competitive.

Prior to joining The First American Corporation, Cary was SVP/CIO of Advanta Mortgage from 1993 - 1998 and held operational responsibilities while managing Advanta's Technology Service Bureau Group. From 1989 - 1993 he was Vice President of Strategic Technologies and CIO for First Franklin Financial a start up full service mortgage banking operation.

Mr. Burch is an industry advocate and professional presenter on the advancement of Technology within the mortgage lending industry. He is a polished presenter and has been published in several industry and trade magazines.

Mr. Burch has held various board advisory and board director positions throughout the industry. He is viewed as a strong technology business executive with strong business development and executive relationship management expertise.

Prior to working in the financial services industry, Mr. Burch has held top technology management positions at, Advanta Corporation, Lyon's (a Sara Lee subsidiary) and Global Media an international marketing firm. At each position, Mr. Burch made significant contributions that made positive impacts on the financial profitability, competitive positioning and operational stability of each organization.

Cary Burch has developed a respectable reputation, numerous industry contacts and a tremendous track record in the areas of leadership and technology successes. He is viewed more as a business executive with a strong technology leadership background. Mr. Burch's team orientation, reputation, technology experience, business background, key industry relationships and proven leadership in the business environment will supplement any company's goal to become a world class enterprise and provider of products and services.

- **Mike Parthasarathy**

Mike Parthasarathy served as Executive Vice President of Capital Markets at Lime Financial Group in Lake Oswego, Oregon. While with Lime, Mike has overseen growth in closed loan sales from \$25 million to \$120 million, per month.

When Mike began his mortgage career in 1998 at EquiFirst Mortgage Corporation, the company was funding \$25 million per month in wholesale, non-prime lending. By analyzing and making changes in loan level execution and through the creation of a Pricing and Analytics Department, he developed a more sophisticated system of loan allocations. When he left the company, its wholesale, non-prime lending business had grown to \$150 million, per month.

In 2001, Mike worked with the secondary marketing team at Decision One Mortgage. In 2002, Mike became Vice President of Secondary Marketing at Homeowners Loan Corporation in Atlanta, Georgia, where he created wholesale guidelines and pricing, allowing the company to begin bulking its product and build on its investor relationships.

Mike graduated Cum Laude from the University of Buffalo with a Bachelor of Arts in English.