

11.1.7 Strategic Relationships

Dialogue Marketing, Inc.

Located at centers in Auburn Hills, MI (250 stations), Troy, MI (210 stations) and Orem, UT (140 stations), DMI a nationally recognized leader in customer management and will employ the talents, skills, and expertise of its staff on behalf of our clients. DMI is known for recruiting the top talent in marketing, inside sales, sales management, and IT development. With millions of dollars invested in telephony systems and three fully redundant contact centers throughout the United States.

DMI's contact centers operate on a technologically advanced platform featuring open system architecture, allowing for integration of new technologies, custom design innovations, and process efficiencies that deliver unparalleled results.

Key People:

Alejandro Vargas, President/COO

Mr. Vargas has worked in the call center industry for 16 years. Before joining Dialogue Marketing, Mr. Vargas was President & CEO at Marketing Ally for three years. During his career he has worked for Convergys, ADVANTA Bank in various capacities within the call center environment. Mr. Vargas' vast knowledge and understanding of the call center dynamics, client relations and marketing strategies add tremendous value to our organization. He received his MBA from the University of Utah where he also completed his undergraduate work in business management.

Bernie Lillis, Senior Vice President of Sales

Mr. Lillis works with the management team to set strategic direction of the business, establish key client partnerships, and provide overall account oversight for DMI.

Brian Poelman, Senior Vice President Operations

Mr. Poelman is directly responsible for managing the Dialogue Business Solutions Strategic Business Unit, representing 90% of total company revenues. DBS provides Customer Relationship Management services with a concentrated expertise in developing customized "Customer Nurturing" solutions. They partner with like-minded business partners who value customer care; typically with those whose customer base requires "high-touch" service. They deliver results by leveraging the right mix of people and technology to streamline best practices and drive higher efficiencies for our clients.

11.1.7 Strategic Relationships

Mike Sherrill, Director of Business Development

Mr. Sherrill is the Director of Business Development at Dialogue-Marketing. Mr. Sherrill is responsible for leading the company's sales efforts in targeting the top-tier lenders in the US mortgage industry. His experience includes more than 13 years in the mortgage industry, where he has focused on loss mitigation/default services and technology solutions to the lending community.

Precision Asset Management (PAMC)

Precision Asset Management Corporation (PAMC) is a nationwide property management and marketing outsourcer located in Torrance, California, approximately 10 miles south of Los Angeles. PAMC's founders pride themselves in having over 21 years in REO experience where they initially commenced as REO Brokers. PAMC was incorporated in the State of California in 1998 and has continuously been servicing REO assets since that time.

PAMC qualifies as a minority owned and managed company. I met the certification criteria established by the National Minority Supplier Development Council and was approved by the Southern California Minority Business Development Council, Inc. Board of Directors. PAMC maintains a diversity vendor base and is affiliated with organizations such as Women in Default Services as well as NAHREP (National Association of Hispanic Real Estate Professionals). PAMC serves on the NAHREP Corporate Board of Governors. The company's staff includes over 50 individuals of all ethnic diversities. PAMC manages and markets residential properties throughout the United States of America.

PAMC presently manages REO portfolios for JPM Chase, Washington Mutual and Fifth Third Bank. With approximately 28,000 square feet of office space, the company has the ability to maintain a staff of 275 employees and manage a portfolio of up to 25,000 assets. The current set-up capacity is 150 employees and expansion to maximize the office space can be implemented in a short period of time.

Key People:

Rosan Hermosillo Johnson, President

Ms. Hermosillo Johnson is a micro-manager who supervises the initial file assignments to asset managers; the occupancy status; the eviction process; the property evaluation process; the property preservation process; the insurance claim process (if applicable); the title curative process; the listing process; the marketing process; and the offer and closing processes.

11.1.7 Strategic Relationships

Michael Hermosillo, Operations Manager

Mr. Hermosillo is responsible for co-managing a staff of approximately 65 employees and overseeing the successful operation of ORE asset liquidation in a nationwide capacity. Through Mr. Hermosillo's efforts, PAMC has successfully closed and reconciled more than 20,000 transactions from its inception. PAMC recently expanded to a 28,000 square foot office facility in order to accommodate its constant growth. The PAMC office has the ability to accommodate over 300 employees which in turn would allow for a file capacity count of 25,000 assets at any given time.

Steve A. Johnson, Chief Executive Officer

Mr. Johnson is a macro-manager who supervises managers in the following departments: Asset Assignment; Asset Valuation; Asset Managers; Title Curative; Property Preservation; Property Repair; Eviction; Accounting; Property Management; Closing; Human Resources and IT development. Mr. Johnson oversees sales, eviction, and closing projections.

Phoenix Asset Management

Located in Denver, CO with full service offices in Salt Lake City, Phoenix Asset Management is winner of the Pinnacle Award for Best Outsourcer. PAM's mission is to provide its clients with efficient and cost effective solutions for the management and disposition of residential assets.

Since its formation in 2000, PAM has focused on providing the best-in-class asset management and disposition services to institutional clients within the framework of a fully customized, high-touch environment. PAM's long term goal is to create enterprise value, as opposed to simply generating short-term revenue—especially important given the objectionable opportunistic ventures that have been formed solely to take advantage of current economic conditions.

Key People:

Lorenz Schwarz, President

Mr. Schwarz has been active in the commercial and residential mortgage servicing industry for over 20 years. Prior to joining Phoenix in March 2007, Mr. Schwarz was with Select Portfolio Servicing as Director of REO, where he oversaw the management of a portfolio of up to 9,000 REO assets. He also held the position of VP REO at Wilshire Credit Corp, and Director of Real Estate at JE Robert Co. In addition to REO

11.1.7 Strategic Relationships

management, he has also been deeply involved with other aspects of mortgage servicing including loss mitigation, foreclosure, and valuation. He has served on various panels for USFN and REOMAC, as well as other industry organizations.

David Francis, AVP

David Francis joined Phoenix in March 2008 after a six-year affiliation with Select Portfolio Servicing, primarily in REO operations.

Along with the default operations management background, David brings an additional nine years of experience in the mortgage origination, escrow and title industries, including two years with First American Title working with their top default clients, and six years with SunTrust Mortgage, where he worked his way to the position of AVP of Operations.

Having gained experience in so many different facets of this industry helps make David uniquely qualified to anticipate the needs of his clients and guide them successfully through the multiple dynamics that enter into the Short Sale and REO disposition processes.

Jackie Alsalem, Director of Closing and Title

Jackie Alsalem joined Phoenix in May 2005. With over 16 years of industry experience, Jackie has a wealth of knowledge dating back to her days as a Real Estate Paralegal, with extensive experience in Title, Foreclosure, Bankruptcy, Loss Mitigation and Contract Law.

Jackie has a history of building successful and efficient teams and has pioneered a number of technology enhancements that produced even greater gains for Phoenix and our clients.

Jackie is recognized as an expert on resolving complex title issues and for effectively communicating with clients on technical matters

Prior to joining Phoenix, Jackie worked with FNAMS for over five years where she held various asset management positions.

Jim Steffen, VP

Prior to joining Phoenix in June 2005, Jim spent three years at Select Portfolio Services, where he was consistently one of the top performing REO Asset Managers, handling accounts for their most demanding institutional clients.

11.1.7 Strategic Relationships

Jim was also asked to help Select pioneer the development of their offshore REO operations and he spent several weeks in India designing processes and training local personnel.

Jim also spent 2 years in Residential property management after receiving his MBA in 2000 from Westminster College, Salt Lake City, Utah.

Jim's past experience in accounting provides him with a superior command of the growing volumes of data generated in our increasingly automated environment.

Jim's ability to extract the most meaningful information from reams of data and identify important trends in advance helps keep Phoenix in a position to provide the best insight to our clients and constantly improve our processes.

Quantum Default Services

Located in Salt Lake City, UT
Strategic Alliance with QuREOs, Inc.

Quantum Default Services is a sister company to Quantum REO Solutions (QuREOs) which is also known as REO Centric.

Quantum Default Services was formed to bring together different core competencies to handle the separate parts of the short sale process:

1. Compassionate outreach to the distressed buyer
2. Streamlined and cost-effective Asset Management procedures
3. Listing and marketing the properties to the highest price to time available

The three parts have no overlapping competence. It takes a synthesis of the best in each area. Synthesis requires integration of systems, standards and management of the inter-relationships to make it work.

QDS has brought together a Strategic Alliance of the best in breed for their competence. Each member of the Strategic Alliance is contractually bound together, forming a joint venture which is more than the sum of its parts.

QuREOs (Quantum REO Solutions) was formed in 2007 out of a consulting project with Wells Fargo to address the issues of REO properties and the dysfunctional nature of the relationship between the lenders and the real estate agents who represent them. It was

11.1.7 Strategic Relationships

determined that the lack of training, accountability and skill in working with buyers was causing the system to degenerate into a system of feeding insider investors and not getting the highest price and best post-foreclosure price for the properties. The banks and even to the communities hit with high foreclosure rates were not being served.

QuREOs created a managed system of working with REO properties. The result of that managed system is higher prices for the properties without sacrificing time to contract. A side benefit is that the properties were more often sold to consumer homeowners than to investors.

Key People:

Douglas Yeaman, CEO

Doug Yeaman, who has trained more than 140,000 professionals, is the founder of Quantum Management Systems Inc. A highly respected management consultant, he is known for his ability to create people-effective systems and train and consult within organizations, enabling them to become high-performance work groups and significantly increasing profitability. He has worked for 30 years extensively with senior management of many of the largest companies in the country. He is a recognized leader in the real estate industry and his work has influenced most of the best-run real estate companies in the U.S.

Mr. Yeaman established his national recognition and reputation by founding a soft drink company at the age of 23 which he subsequently sold to a Fortune 500 company. Mr. Yeaman spent several years as a business consultant in Europe and the United Kingdom. Upon his return to the United States in the early 1970s, he organized a large management consulting company in the San Francisco Bay area. The firm specialized in organizational development, and management consulting and training. His education is in physics and math, with extensive post-graduate work in management and human resource development.

David Boxall, Vice President

David Boxall – Recently - Wells Fargo Premier Asset Services Vendor and Marketing Director, has now moved into establishing a new enterprise focusing on changing the paradigm for foreclosed REO properties. David is a recognized speaker for several Fortune 500 companies including Kodak, Lockheed Martin, AGFA as well as targeted organizations such as the NRBA, NAHREP, NAREB, Five Star and REOMAC.

David is the originating member of "Open Door" a new and exciting organization focused on all vendors involved in the real estate industry rather than the former

11.1.7 Strategic Relationships

fixation exclusively on brokers. He is currently helping reposition experienced real estate brokers for each MSA, to become educational and communication conduits for Cities and Municipalities.

To broaden his concept David has recently returned from a "Repossessions" Investigation business trip to the UK. He met with several large lending institutions, Real Estate Agents, Legal companies, and Maintenance corporations. David is well informed on market trends, directions and potential weaknesses of the housing market. The intelligence for his in-depth knowledge has been (and continues to be) obtained from regularly conducting focus and face-to-face meetings with high profile personal contacts.

For the past five years David has driven several major marketing and sales initiatives focused on improving the communication, sales tools and training programs for agents, brokers, clients and vendors within the Short Sale and REO marketplace. He is CEO of The Greenovation Institute. This organization has developed an on-line training course for agents. It covers REO Green Building modifications at no additional costs for: Banks Institutions and Note Holders, it also produces "White Papers" (Short Sale and the Home Owners experience, Green for existing buildings etc.) He is currently working on HERS certification programs.

David's business experience spans 30 years of senior management, as well as, running his own successful international consulting business. David specializes in identifying leading edge technologies and predicting future market trends while adapting product strategies to take advantage of global opportunities.

David has also managed several large public companies in his home country, (UK) before making the move to live in the US some twenty-five years ago.

Sherry Pitcock, VP Corporate Services

Ms. Pitcock has been a real estate executive and a Realtor for thirty years. She has managed top real estate offices for Prudential California Realty, Coldwell Banker, and Jon Douglas, and has held training positions with other companies such as Fred Sands and Keller Williams. She fully understands real estate at all levels, including the issues of managing agents and creating accountability. She is uniquely prepared to address and resolve the issues involved in system design, training, and working with agents and managers to implement a successful program.

Prior to her real estate career, Ms. Pitcock was a rocket scientist and mathematician, both areas of expertise which bring a valuable analytic approach to her work.

11.1.7 Strategic Relationships

Ellaine Calhoun, VP Operations

Ms. Calhoun is VP Operations officer for Quantum Management Systems and Quantum Default Services. She came to Quantum in 1991 from Prudential Mortgage Bank, where, during her 18 year career, she had been a senior loan officer and ultimately a Vice President. In 1998 she took a sabbatical from Quantum at the request of Prudential Real Estate to help start Prudential Preferred Properties real estate in Chicago as Vice President of Operations.

Currently, she is a seasoned trainer and responsible for certifying Quantum's trainers. Her strong systems management skills have made her a highly sought after professional within the real estate industry.

Ray Mathoda, HAFA Advisor to QDS and Board Member

Ms. Mathoda is the former Chief 'People and Efficiency' Officer of IndyMac, now OneWest Bank. In that role, she was in charge of all in-person and online employee training and education for 10,000 people, in addition to all other aspects of workforce management, process and expense. She is highly experienced in training and education, knowing how to prepare theoretical models and putting them into practice in order to make a workforce, process and operation succeed.

In addition, she has significant experience on the policy and implementation-experience front. She proposed HAFA to Treasury in early 2009, and has been advising them on HAFA this year.

11.1.7 Strategic Relationships

Major Committed Regional Real Estate Brokerage Companies across the country

In general, the residential real estate industry provides marginal oversight and little accountability. We recognized immediately that these flaws would need to be addressed through reorganization, standardized management, and an effective accountability system.

A consortium of many of the top real estate companies in the country committed under contract to dedicate a Project Manager to manage a real estate agent team.

With over 20,000 agents in these firms, Quantum Default Systems (QDS) can offer scalable national service to meet any demand. Both the listing and the buyer-agent specialist are managed to make sure that issues with consumers are properly remediated, that transactions are properly handled, and that the needs of Bank of America are being addressed.

Each member of the team will be trained and certified by a nationally recognized certification organization. This will guarantee that agents are trained to Bank of America's standards and procedures, and are managed to the bank's level of performance requirements.

After certification, the real estate agent is held accountable by the internal Project Manager. The Project Manager reports to Quantum Default Services (QDS). Without accountability, any training is marginally valuable in producing the desired results.

These companies were selected on the basis of meeting strict criteria as follows:

They have:

- The financial resources to carry large inventory and provide marketing the current market requires
- Agreed to assign a Project Manager with the internal authority to manage the project under the supervision of Quantum Default Services (QDS)
- Experience with marketing and selling of distressed properties at prices higher than the average REO agent with less time to contract
- Existing infrastructure for handling an increase in volume and this infrastructure is easily upwardly scalable
- Mature and seasoned agent population that can be easily trained and engaged to specific standards and performance
- Clear leadership in their market and have a major market share causing properties to sell normally at top dollar

11.1.7 Strategic Relationships

- Presence in and capable of handling the specified geographic market requirements
- Agreed to hold their agents accountable to insure that the standards are met and processes are properly managed so that properties are marketed at the highest price in the shortest period of time
- Political connections in the cities and communities and have/can meet with those leaders
- Committed to this project

We have determined that we can add brokers in any area and have them onboard and operating within 45 days. We continue to give them intense scrutiny for six months.

They are: {approximately 20,000 total agents}

Company	Area covered	Total Agents	Potential S.S. units	Units/\$Vol 2008	President and/or CEO
Coldwell Banker Premier	Las Vegas, Henderson Nevada	325	500+	3797/\$.74B	Molly Hamrick
Coldwell Banker NRT	Salt Lake City, UT	900	250+		Dan Christensen
Fuller Sotheby's	Denver, CO	200	500+	1353/\$.85B	Scott Webber
Prudential Rubloff	Chicago	800	1800+	3800/\$1.3B	David Bracy
Baird & Warner	Chicago	1700+	2000+	11,300/\$3.4B	Jennifer Warden
Prudential California	Southern California	3400	2-3000	16000/\$13B	Jon Cook
Keyes Realty	Southern Florida	600	1500+	7200/\$1.8B	Mike Pappas
Russ Lyons Sotheby's	Phoenix	500	2000+	2100/\$.5B	Glenn Niere
Intero Real Estate	Northern California	1600	1000+	4053/\$2.8B	Gino Blefari
Prudential Georgia	Georgia	1500	2-3000	6825/\$1.7B	Dan Foresman
Greenridge Realty	Western Michigan	500	1000		Thomas Paarlberg

11.1.7 Strategic Relationships

REMAX Elite	Albuquerque	250	200		Michael Dreskin
Surovell Realty	SW Michigan	250	1500		Ed Surovell
Coldwell Banker United	Southern Texas & Gulf area	3000	2000	28,000/\$6B	Helen Edwards
David Winans GMAC	Dallas - Fort Worth	400	1500	\$876M	David Winans
D'Ann Harper	San Antonio	400	1000	4,000/	D'Ann Harper
Edina Realty	MN, WI, ND	2500	2500	24,000/\$5.8B	Bob Peletier

† Listing Agents Profile

Full time commitment to real estate. No other jobs.
 More than two years active in real estate.
 Track record of 10 - 25 successful listings sold.
 Current MLS, Board, NAR member.
 Answers phone promptly.
 Carries a cell phone that is answered promptly
 Checks email regularly or has push technology.

‡ Marketing/Buyers Agent Profile

Full time commitment to real estate. No other job.
 Completed new agent training.
 Current MLS, board and NAR member.
 Answers phone promptly.
 Carries cell phone which is answered promptly.
 Checks email regularly or has push technology.