

12.2 Supplier Contractors

National Real Estate Information Services (NREIS) has assembled a highly qualified Alliance whose members' experience in their fields sets us apart from other default services consulting firms. The NREIS Alliance includes Dialogue Marketing, Inc. (DMI), Precision Asset Management (Precision), Phoenix Asset Management, LLC (Phoenix) and Quantum Default Services (QDS.) The following table identifies the primary role of each subcontractor and below the table are brief profiles that showcase the outstanding qualifications of these firms:

Subcontractor	Activities/Products/Functions
Dialogue Marketing, Inc.	Outreach
Precision Asset Management	Asset Management
Phoenix Asset Management, LLC	Asset Management
Quantum Default Services, LLC.	Program Management and Brokerage Oversight

Dialogue Marketing, Inc.

Dialogue Marketing is a customer management expert that employs the top talent in marketing, inside sales, sales management, and IT development. With millions of dollars invested in their telephony system alone, and three fully redundant contact centers throughout the United States, they have the infrastructure and experience necessary to deliver dependable results to their clients across a number of industries.

Dialogue Marketing provides near real-time access to call recordings 24/7 to internal leadership and clients alike via their browser based, internet accessible CallPlay system. Call scoring is done in Dialogue Marketing's unique and customizable IMPACT (Interaction Monitoring Performance Assessment Cache Tool) system.

Customized monitoring forms are created and templates provided for direct input while listening to calls. Scoring is weighted by category and is instantly updated and archived for easy retrieval..

Results and trends can be presented at the individual, team and program levels and filtered by specific category or desired time periods.

Precision Asset Management (MBE/WBE))

Precision Asset Management Corporation (PAMC) is a nationwide property management and marketing outsourcer located in Torrance, California. PAMC, a California corporation, has continuously been servicing REO assets since its inception twelve years ago.

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PAMC has 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 5th 3rd 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. Expansion to maximize the office space can be implemented in a short period of time.

Phoenix Asset Management, LLC

Phoenix Asset Management, LLC is a privately held company formed and registered in the State of Colorado. Phoenix (fka AssetOne Marketing Group, LLC) has been in existence since 2000, providing REO management and disposition services to a number of institutional and private clients. Since its inception, Phoenix has managed over 40,000 REO assets across all 50 states, and successfully closed over 7,600 REO sales in 2008, and closed over 11,500 REO sales in 2009, achieving an average sale price of over 95% of its client's value.

Phoenix headquarters are located in Denver, Colorado, which houses the majority of its infrastructure, including asset management, accounting, and IT. Phoenix also has a satellite office in Salt Lake City, Utah, in addition to asset managers who work remotely. The Salt Lake City office and the ability to hire remotely allows Phoenix to tap into deep talent pools around the country and hire seasoned professionals who desire a smaller, more entrepreneurial environment.

The corporate structure of Phoenix is unique within this space. Phoenix is part of the Phoenix "family" of Companies, which is comprised of five separate entities that provide a wide and diverse variety of mortgage related financial services to eight of the top ten street firms, and six of the top ten mortgage banks in the United States. This structure provides a collaborative approach to the mortgage servicing industry. Guidance, support, and oversight are provided through the Phoenix companies' Board of Directors and Advisory Board, both made up of seasoned industry experts.

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Quantum Default Services

Quantum Default Services, LLC. is the sister company to Quantum REO Solutions (QuREOs, LLC.) that is also known as REO Centric™.

QuREOs was formed in 2007 out of a 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 determined that the lack of training, accountability and skill in working with buyers was causing the system to degenerate into a system that benefitted insider investors and resulted in not getting the highest price and best post-foreclosure use for the properties. As a result, the banks and communities hit with high foreclosure rates were not being equitably served.

QuREOs created a managed system of working with REO properties. The result of that managed system is significantly higher prices (106%-108% of value) for the properties selling in substantially shorter time (10 days less) with less contract fall-out. A side benefit is that the properties were more often sold to consumer homeowners than to investors.