The following will fit in the 2k entries—no attachments required

12. 5

What due diligence do you perform prior to making the decision to subcontract?

Each member of our Short Sales Program team has been thoroughly vetted through national reputation, proven ability to work as a subcontractor with other industry leaders, and high-level references from within the banking and real estate industries. A high priority was placed on screening out any subcontractor whose company’s practices could in any way be deemed predatory or taking advantage of current economic conditions.

12.6

Do you conduct background checks with subcontractors?

YES

12.7

Do you anticipate using subcontractors anytime during the contract if awarded? Why?

To expect a single company to provide exemplary results in every aspect of a short sale program is unrealistic. Should a company try this approach, it would undoubtedly produce compromised results, especially in areas outside its zone of expertise. Our model is based on having the best providers perform the tasks for which they are industry leaders. To that end we have created an extraordinary Strategic Alliance of subcontractors. We will be working with the finest Outreach and Asset Management companies available. Quantum Default Services, through its partner, QuREOs has provided world-class training, consulting and quality assurance programs to the real estate industry. We have assembled a consortium of the finest real estate brokerages across the country that will manage the agents representing the homeowners.

12.8

Do you have a documented contingency plan for the subcontractors referred to in the above question?

Yes

12.9

What due diligence do you perform after the decision is made to use a specific subcontractor?

Due diligence will involve a comprehensive blend of client goals, internal and external metrics, report use, surveillance, establishing a clear chain of command, and training. These procedures specifically address data integrity, internal risk controls, servicing standards, and compliance with delegated authority. Additionally, at no point in the entire program will there be any opportunity for unsupervised decision making in which a subcontractor’s interests could take precedence over the Program.