Cairn Scope Of Work

**Craig** E**verett –**

Craig has over 25 years’ experience in the mortgage industry in a variety of lending environments. He got his start processing loans while in college and later worked for his parent’s mortgage company as a loan officer. Craig has worked in both wholesale and retail originations as a sales person and a manager and owner of a regional mortgage banking firm. Previous positions include Account Executive with North American Mortgage, Regional Sales Manager for both American Liberty Bank and Headlands Mortgage, and Founding Partner of Wealthbridge Mortgage a 50 state originator/servicer. Since 2009 Craig has been principal of Cairn Advisors LLC.

Cairn Advisors, Works with various hedge funds, servicers and private equity groups to help them maximize the value of their asset through various liquidation strategies. On all programs Cairn will analyze asset owner’s pool of loans and will provide them with a loss mitigation waterfall of each program and expected net pay-off or subsidy. Cairn will do initial outbound calling to contact and educate borrowers and programs as well as ask specific questions to see if they qualify for any of the programs. If borrowers are interested in programs Cairn interviews borrower(s) and completes a loss mitigation analysis. Cairn will provide the asset owner with a net pay-off/subsidy analysis form for the asset owner to approve. On approved files Cairn will gather any initial documentation required (income, asset, credit, loan information) needed to begin the specific loss mitigation strategy approved by the asset owner. Cairn will work with the states and other loss mitigation providers to make sure the process moves along in a timely manner. If file is turned down or stalls in specific program Cairn will work to turn around disposition or look to alternative programs. Once loan is approved for specific program Cairn will work with asset owners on loan concession required for program as well as final net pay-off or subsidy figures. Throughout the campaign Cairn will provide reports and calls to keep asset owner informed on the progress of the campaign.

FHA 821/203B & Other Refinance Due Diligence: The FHA 821 program allows currently delinquent borrowers to refinance after they have made 3 on-time FBA or modified payments. Cairn will help facilitate these refinances. If borrowers are not delinquent Cairn with work with clients and borrowers to achieve the refinance with highest net proceeds to client and benefit to homeowner.

Hardest Hit Funds: The Hardest Hit Funds is a $7.6 billion dollar pool of funds given to 18 states by US Treasury Department. Each of the individual states use these funds for foreclosure prevention programs for qualified homeowners. Cairn will work with the asset owner to help educate homeowners on program. If interested will direct homeowners to Cairn designated HUD counselors to start the intake process with the state. Cairn will monitor the process and help when needed to ensure the loan is approved at the appropriate program with the highest return for the asset owner