

the B O T T O M *line*

MORTGAGE BANKERS
ASSOCIATION OF THE CAROLINAS, INC.

Volume XXIII, No. 2

May, 2002

Proudly Fulfilling The American Dream 47th MBAC Annual Convention September 12-14

The 47th MBAC Annual Convention will be a new and improved version this year with new programs, a new schedule and a “new” hotel—the Hilton Head Marriott Beach & Golf Resort—which has been completely renovated inside and out.

But there will be plenty of familiar favorites on hand, as well. By popular demand, attorney Arch Stokes will return as guest speaker for the Scholarship and Recognition Breakfast Friday morning. The General Business session will feature MBA of America Vice Chairman Rob Couch, President and CEO of New South Federal Savings Bank in Birmingham, AL, and an encore presentation by Dr. Donald Ratajczak, Executive Consulting Economist with Morgan Keegan & Company, of Atlanta, GA. The new slate of MBAC officers and directors will be installed during the General Business meeting rather than the Awards Banquet. The entertainment, a dance featuring the Fabulous Kays, has been shifted to Friday evening following the Awards Banquet.

There will be a session on Affordable Housing/Emerging Markets on Thursday afternoon, so plan to arrive early.



“We’re looking forward to an outstanding convention,” says Convention Committee Chair Diane Thompson. “The hotel is absolutely beautiful, and we’ve added more education and substance to the programs than ever before.”

The year is nearly half over and fall will be on us before you know it. Mark your calendar now for the new, improved MBAC Convention.

2002 MBAC/Pope Scholarship Winners Announced

Recipients of the 2002 MBAC/Pope Scholarships are Kristina Noelle St. Germain, a junior at the College of Charleston, and Kevin C. Weisman, a junior at Wake Forest University.

The scholarships, named in memory of former MBAC and MBA President Claude E. Pope, are awarded each year by MBAC to recognize outstanding students who are studying for a career in mortgage banking or a related field. The scholarships are given to rising juniors over a two-year period.



St. Germain

St. Germain, who is from Richmond, Virginia, is a 2000 graduate of Douglas Southall Freeman High School, where she was a member of the Honor Roll, the A-Team and the Beta Club. While in high school, she placed first in a regional DECA marketing competition and ninth in the state. She earned an Access Opportunity Scholarship from Capital One, and received her school’s Community Service Award. She

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President's Message



J. Steedman Lyles, Jr.

Spring has finally arrived and MBAC's Single-Family Education Conference in March was a great way to prepare us for it. Kudos to co-chairs Rhonda Marcum and Gene Gaulin and their committee to making it one of the best we've ever had. The presenters were excellent and the practical course material was structured towards improving our professionalism and increasing our business. Registra-

tions exceeded 260 and I would like to offer a big THANK YOU to all who attended and to those managers who were willing to send some of their people. Your direct support of MBAC functions enables MBAC to uphold its reputation as a premier trade organization.

Speaking of support, it was interesting to hear one our speakers, Pat Sherlock, talk about the inherent qualities of top producers. One of the main traits she listed was their desire to help people. When asked by a member of the audience if most top producers were involved in supporting either our industry or their communities through volunteer service, however, the answer was "No." The irony of that response is troubling. Those who are among the best in the business want to "help people" yet don't make the time to give back to the profession that provides their success. Volunteerism is the heart of our association and participation by all segments of our industry is vital in making our association strong and effective. Given the opportunity, I would ask that you encourage someone who may fit the profile to volunteer. Thanks to all of you who are already involved.

I hope those of you who read **The Bottom Line** and are technologically inclined know that MBAC has a web site. Unfortunately, the company that originally helped us set it up did not live up to our expectations. As a result, we recently changed companies and I'm glad to say that our site is much improved and more up-to-date. Please take a minute to check it out and let us know what you think.

Finally, I'd like to mention our Affordable Housing and Emerging Markets seminar in Charlotte on May 22. There is an impressive group of presenters on the agenda including representatives from Fannie Mae, FHA, the NC Housing Finance Agency and many other agencies. Look for details from MBAC soon and plan to attend.

2002 MBAC/Pope Scholarship Winners

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belonged to several school clubs and was a varsity and junior varsity cheerleader and member of the Junior Varsity track team.

St. Germain is majoring in International Business with a minor in Spanish, at the College of Charleston and has worked part-time as an Account Management Representative for First North American National Bank since 1998. She maintains a 3.84 GPA and has been named to the Faculty Honors List as "Highly Distinguished" every semester. She was awarded an academic scholarship by the College her freshman year. She is also a member of the Dean's List and serves on the Dean's Advisory Board. Certified by the College Reading and Learning Association, she is a consultant in the College of Charleston Writing Lab and tutors four high school students. St. Germain is also involved with Habitat for Humanity and serves as the Fund Raising Coordinator for the College's Habitat for Humanity Club. A dancer with the Concert Ballet of Virginia for nine years, she often performs and volunteers at local nursing homes, children's hospitals and care facilities.

She is the daughter of James and Nancy St. Germain of Richmond.

Weisman is a 2000 graduate of Gaston Christian School, where he was Valedictorian and Chief Marshal. He made the "A" Honor Roll every semester and received the Highest Academic Average Award for many of his classes each year. Weisman also served as Student Government Association President and played varsity basketball, soccer and baseball. He was editor of the school newspaper and a member of the National Beta Club.



Weisman

Weisman is a religion major at Wake Forest, with an emphasis in business ethics, and is considering a minor in Economics. He maintains a 3.75 GPA, has made the Dean's List every semester and is a class Marshal. He is active in intramural sports as a participant and referee, and tutors elementary school students as a local community center.

He is the son of Michael and Diane Weisman of Kings Mountain, NC. His father is employed by First National Bank of Shelby.

The Bottom Line

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Home Improvement

The MBAC web site was recently redesigned by ClickCom, a Charlotte-based Internet solutions company. The new site is faster, easier to navigate and more timely now that the MBAC staff can update the information immediately.

Several areas have been added to the site, including a legislative review, our quarterly newsletter, **The Bottom Line**, and information on the educational opportunities available through MBAC and MBA. All this information and more, is available to the public. The Membership Directory, however, is available only to members who must have a password to access it. If you have not already received your password, you should be notified very soon.

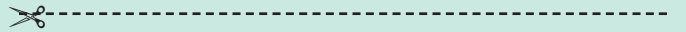
The new site made its debut at the recent Single Family Lenders conference in Myrtle Beach, SC. Several local association members were so impressed, they've already spoken with ClickCom about developing web sites for their associations.

If you haven't visited www.mbac.org yet, drop in soon and let us know what you think.

Are You Wired?

In an effort to reduce production and mailing costs, **The Bottom Line** is now available on the MBAC web site.

Please let us know if you would like to receive **The Bottom Line** electronically by filling out the form below and mailing it to the MBAC office at P.O. Box 11721, Charlotte, NC 28220-1721, or e-mail us at mbac@mindspring.com. Include your name, company name and the e-mail address where you prefer to receive the newsletter. (The electronic version is printable.)



I prefer to receive the electronic version of **The Bottom Line**:

Name _____

Company Name _____

E-mail address (please print) _____



MBA Announces Changes to CMB Program

The Mortgage Bankers Association of America recently announced several changes to its Certified Mortgage Banker program.

The most significant change is that the CMB designation is now available to members of state mortgage bankers' associations that are, in turn, members of the MBA. Candidates can now also choose to pursue a commercial/multifamily, residential or master (combined) designation.

"I'm delighted," says Larry M. Dew, CMB, Chair of MBAC's CMB committee. "We have quite a few highly qualified potential candidates here in the Carolinas who have not been eligible in the past because the firms they work for do not belong to MBA. This will open the door for them and many other mortgage professionals in our area."

The 2002 MBAC Single-Family Lenders Education Conference was recently approved by MBA of America for two points toward the CMB designation.

Members Mourn Industry Leader

Industry veteran Karl Mendenhall, CMB, passed away unexpectedly March 22, in Charlotte, NC.

Mendenhall retired from First Union National Bank (formerly Cameron-Brown Mortgage) in 1997, after a distinguished 28-year career.

Throughout his career, Mendenhall was an enthusiastic fund raiser and supporter of the Mortgage Bankers Association of the Carolinas. He received the MBAC Young Mortgage Banker Award in 1985, and served on the MBAC Board of Directors from 1985 to 1988.

Mendenhall also served on the Federal National Mortgage Association Regional Advisory Board, the North Carolina Mortgage Investment Corporation Board of Directors, and the Residential Funding Corporation Advisory Board. He was appointed to the NC Housing Finance Board of Directors in 1989. He earned his Certified Mortgage Banker designation in 1992.

"I had the pleasure of working with Karl for 15 years," says American Security Mortgage Corporation Chairman Jim Abbott, CMB. "He was extremely bright, he had a huge heart and he was just plain fun to be around. He was a mentor to many young people in the secondary marketing area who have gone on to executive and leadership roles with other thrifts and mortgage banking companies. He will be very much missed."



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Affiliate Members Selected As Future Leaders



May

Andrew "Andy" May, Vice President of Marketing and Corporate Development for United Guaranty in Greensboro, NC, and Steve Valladares, Vice President - National Accounts for Triad Guaranty Insurance, have been selected to participate in MBA of



Valladares

America's Future Leaders Class of 2002. They are the first affiliate members accepted for the program.

Participants for the prestigious program are selected on the basis of their professional and academic achievements and the recommendations of their company president or chief executive officer.

The Future Leaders program is a general management scholarship program designed to both identify and cultivate the next generation of leaders for the mortgage banking industry.

May earned his BBA in Finance from the University of Massachusetts, and holds an MBA in Finance from Duke University. He has worked in mortgage banking for more than 20 years.

Valladares, who has been working in the mortgage industry for 13 years, is a candidate for the CMB designation and serves as Chairman of MBAC's Wholesale Lending Committee.

Mac Pac Update

(as of May 14, 2002)

TOTAL: \$21,124

Association

MBA of Greater Charleston	\$5,922.00
Charlotte Regional Mortgage Lenders	\$3,999.00
MBA of Greater Columbia	\$3,192.00
MBA of Fayetteville	\$585.00
Grand Strand MLA	\$1,000.00
Greensboro MBA	\$950.00
MBA of Greater Greenville	\$700.00
Hendersonville MLA	\$0.00
MLA of Hilton Head Island	\$1,525.00
Raleigh MBA	\$1,175.00
Triangle MBA	\$625.00
Tri-County MBA	\$283.00
MLA of Western NC	\$208.00
MBA of Wilmington	\$50.00
Winston-Salem MBA	\$910.00

Nominating Committee Report

The MBAC Nominating Committee has recommended the following slate of officers and directors for 2002-2003. The names will be presented for consideration at the MBAC Convention in September.

Officers

President:	Toby W. Goodlett First Citizens Bank & Trust - SC Columbia, SC
President-Elect:	Daniel B. Deaton CTX Mortgage Company Charlotte, NC
Vice-President:	Edward J. Brown Lighthouse Community Bank Hilton Head Island, SC
Secretary-Treasurer:	Willis I. Henderson, III Home Realty & Management Charlotte, NC
Immediate Past President:	J. Steedman Lyles Wells Fargo Home Mortgage, Inc. Cornelius, NC

Directors

North Carolina	South Carolina
2000-2003	
Bruce D. Berry Commonwealth United Mortgage Charlotte, NC	Rhonda B. Marcum Carolina Mortgage Services Charleston, SC
2001-2004	
Lisa B. Aldridge Wells Fargo Home Mortgage Raleigh, NC	Debra K. Farr First Federal of Charleston Charleston, SC
2002-2005	
Eugene H. Gaulin BB&T Wilson, NC	J. William Reid Carolina First Mortgage Columbia, SC

Associate Directors

2001-2003	
T. Tolly Spence Radian Guaranty Insurance Raleigh, NC	Charlotte C. Weeks United Guaranty Insurance Charleston, SC
2002-2004	
Lisa B. Rogers Triad Guaranty Insurance Winston-Salem, NC	Joanne M. Russ PMI Mortgage Insurance Charleston, SC

President's Council Directors

2002-2003	
North Carolina	South Carolina
Karen Myers BB&T Winston-Salem, NC	Trasi King Washington Mutual Greenville, SC

Single-Family Conference



Welcome New Members

The following members have been approved since the last issue of *The Bottom Line*.

MEMBER

(Regular)

COMMUNITY RESOURCE MORTGAGE, INC.

2215 Devine Street
Columbia, SC 29205
(803) 929-1165
(803) 929-1168 (FAX)
A. Wade Douroux, President
wade@crmtge.com

UVEST MORTGAGE SERVICES

128 S. Tryon Street, 13th Floor
Charlotte, NC 28202
(704) 227-4516
(704) 227-4517 (FAX)
Wes Hallman, Vice President
whallman@uvest.com

(Associate)

FINKEL & ALTMAN, LLC

24 North Market, Suite 200
Charleston, SC 29401
(843) 577-5460
(843) 577-5135
Beverly Finkel, Attorney

SPONSORS

Toby Goodlett
First Citizens Bank – SC

Joanne Russ
PMI Mortgage Insurance

David Cunningham
Cunningham & Company

Cathy Russell
Harwood-Russell Mortgage

Robert Goodling
Wells Fargo Home Mortgage

Selina Schroer
Wachovia Mortgage

MEMBER

(Affiliate)

FAMILY HOME PROVIDERS, INC.

6030 Bethelview Rd., Suite 202
Cumming, GA 30040
(770) 887-4578
(770) 887-7503
Shanne Banks, NC/SC Director

FIDELITY NATIONAL INFORMATION SOLUTIONS

112 Breezeview Place
 Mooresville, NC 28117
(336) 918-0139
Art Holleman, III, Vice President
holleman@ctt.com

WALKER AND ASSOCIATES

2915 Providence Rd., Suite 300
Charlotte, NC 28211
(704) 366-0661
(704) 366-3298 (FAX)
J. Hanes Walker, Owner

(Individual)

ROBERT DOZIER, JR.

(Homeowners Mortgage)
2530 Devine Street, 1st Floor
Columbia, SC 29205
(803) 765-9037
(803) 771-2680 (FAX)

SPONSORS

Patrick Bennett
American Security Mortgage

Robert Goodling
Wells Fargo Home Mortgage

Reuben Harris
Centura Bank

Gary Bettin
Wachovia Corporation

Patrick Bennett
American Security Mortgage

David Cunningham
Cunningham & Company

Rhonda Marcum
Carolina Mortgage Services

Toby Goodlett
First Citizens Bank – SC

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Have You Heard?



VanGraafeiland

Atlantic Mortgage & Investment Company, a division of Resource Bank, has named **Peter VanGraafeiland**, CMB, as Senior Vice President of the North Carolina region. VanGraafeiland was President of MBAC in 1987, received the President's Award in 1992, and was the Mortgage Banker of the Year in 1981.



Burnette

Myers Park Mortgage has named **Robert W. "Bob" Speir**, CMB, as a loan officer for its Charlotte office. Speir served as MBAC President in 1998.

Professional Mortgage Company has promoted **W. Denton Burnette** to Vice President of the Greenville-based firm. He will be responsible for loan origination, underwriting, construction loan administration, and loan workouts.

Matthew Good has been promoted to Assistant Vice President with responsibility for loan origination, underwriting, market analysis and portfolio maintenance. Burnette and Good are members of MBAC's Income Property Committee.

First Citizens Bank-SC Mortgage Group has named **Sandy Phillips** as the Secondary Marketing Manager. Phillips was previously with Washington Mutual/Fleet.



Sylvia

RMIC has announced **Matt Sylvia** has been promoted to Account Manager for South Carolina and portions of western North Carolina.

Charter One Mortgage Corporation and **Craft Homes, USA**, have created a joint venture to provide mortgage financing for homes built by Craft Homes. **John Porath** is Senior Vice President and National Sales Director for Charter One Mortgage. **Bob Volles** is the Chief Executive Officer of Craft Homes, USA.



Volles

United Guaranty Residential Insurance Company has named **Mike Roberson** to the post of Regional Sales Manager, replacing Mike Sullivan. Roberson will work in the Atlanta office. **Lisa Maduro** has been hired as sales representative in Charlotte and western North Carolina with Account Executive Rob Melton.

Investors Title Insurance has appointed **RaeLynn Wilson** as Assistant Vice President and Marketing and Legal Support Manager.



Speir



Good



Porath

2002 Calendar of Events

May

5-7 **24th Annual Carolinas' Real Estate Income Property Conference**
Ballantyne Resort
Charlotte, NC

20 **Foreclosure, Bankruptcy & Legal Issues Workshop**
Charlotte Marriott Executive Park Hotel
Charlotte, NC

22 **"Hidden Opportunities in Affordable Housing and Emerging Markets"**
Charlotte Marriott Executive Park Hotel
Charlotte, NC

June

4 **VA Loan Origination Training**
Sheraton Columbia Hotel
Columbia, SC

6 **VA Loan Origination Training**
Sheraton Greensboro Hotel
Greensboro, NC

11 **FHA Direct Endorsement Update Seminar**
Sheraton Greensboro Hotel
Greensboro, NC

13 **FHA Direct Endorsement Update Seminar**
Sheraton Columbia Hotel
Columbia, SC

July

10 **Quarterly Board Meeting**
MBAC Executive Offices
Charlotte, NC

August

7 **HUD Basic Processing Seminar**
Sheraton Columbia Hotel
Columbia, SC

September

12-14 **47th Annual Convention**
Hilton Head Marriott Beach & Golf Resort
Hilton Head Island, SC

October

18-19 **MBA State & Local Workshop**
Hyatt Regency Hotel
Chicago, IL

20-23 **89th Annual MBA Convention**
Hyatt Regency Hotel
Chicago, IL

December

4 **Quarterly Board Meeting**
MBAC Executive Offices
Charlotte, NC

Additional FNMA/FHLMC/FHA/VA seminars will be added throughout the year. For information, contact MBAC (704) 552-2860 or www.mbac.org.

Carolinas' Corner



Charlotte Regional Mortgage Lenders Association



The Charlotte Regional Mortgage Lenders Association recently elected a new slate of officers. They are: (left to right) Richard Davis, Member Director; Ralph Harris, General Counsel; Kip Byrne, Affiliate Director; Dawn Burton, Affiliate Director; Lisa Dahlgren, Vice President; Scott Griffin, President; Sarah Gilbert, President-elect; Patrick Bennett, Member Director; Rob Melton, Affiliate Director; Ronnie Giberson, Immediate Past President (not pictured) Brooks Oliver, Secretary; Jim Kobos, Treasurer. MBAC President Steedman Lyles installed the officers at the Association's May 9 meeting.

The Association also presented its annual awards at the May 9 meeting.



Outstanding Service
Leb I. Dixon, CMB



President's Award
Lisa Dahlgren



Rising Star Award
Patrick Bennett



Affiliate of the Year
Rob Melton



Mortgage Banker of the Year
Michele Halloy

Mortgage Lenders Association of Greater Charleston



The MLAGC sponsored a seminar on "Pressing Issues in the Appraisal Industry" on April 3, with Ed Coleman, a Senior Investigator with the South Carolina Real Estate Appraisal Board and the Real Estate Commission shown here with MLAGC President Candy Nicodin.



Harry Smith was recognized at the luncheon for presenting a \$1,000 check to MAC-PAC on behalf of the local Bank of America employees.

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The MLAGC presented academic scholarships to three area students at its annual Scholarship luncheon April 18. The winners, shown here with



Debra Farr, are Jeffrey Colhagen and Lisa Blunt, students at Charleston Southern University. MLAGC member Ron Mosely, accepted on behalf of his daughter, Elizabeth.

Ellen Cox was the lucky winner of the annual MAC-PAC raffle.



Nominations Due for MBAC Awards

It's time for nominations for the MBAC Mortgage Banker of the Year and Associate/Affiliate of the Year.

The prestigious awards are presented annually to those who have demonstrated exemplary ability within his or her company, the mortgage industry and the community at large. The awards will be presented at the MBAC Convention.

Nomination forms can be downloaded from the MBAC web site (www.mbac.org). The committee will meet in August to make the selections.

Mortgage Lenders Association of Hilton Head Island

South Carolina Secretary of State Jim Miles was the guest speaker for the MLA of Hilton Head's February meeting. John Williams, Director of Communications for the Beaufort County School District spoke at the March meeting, and Linda Heller of ABC Appraisals, spoke at the group's April 17 meeting.



MBA of America has launched a nationwide STOP Mortgage Fraud campaign to help consumers identify and report predatory lending and fraudulent lending practices. To date, 160 members and 24 state associations, including MBAC, have endorsed the campaign.

MBA has developed a web site where consumers can get information and report lending abuses. The site has logged more than 4,500 visitors since it opened, and demand for the consumer brochure has been very high.

To register your support or get more information, visit the site at www.stopmortgagefraud.com.

Ball Announces Retirement



After 40 years of government service, David L. Ball has announced his retirement from HUD-FHA effective June 1. Ball began his career in Washington, DC, but has served the Columbia, SC, office for the past 30 years. During that time, he has held a number of positions including Valuation Appraisal Chief and Acting Office Manager. He is currently Operations Specialist.

Ball has been a strong supporter of MBAC and its educational efforts over the years. The Officers, Directors and members of the Mortgage Bankers Association offer him their thanks and congratulations on a long and honorable career.

New MBAC E-mail Addresses

Effective May 1, you can reach the MBAC staff at the following addresses:

Executive Director Dee McCandlish: dmc@mbac.org
Administrative Assistant Carolyn Connell: clc@mbac.org

Mark Your Calendar for the
47th Annual MBAC Convention

Hilton Head Marriott Beach & Golf Resort – Hilton Head Island, SC
September 12-14, 2002

Watch your mail for further information.



The Fabulous Kays

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