

the B O T T O M *line*

Volume XXIII, No. 3

July, 2002

Proudly Fulfilling the American Dream MBAC 47th Annual Convention September 12-14 Hilton Head Marriott Beach and Golf Resort

Fall in, recruits! It's time for the 47th Annual MBAC Convention in Hilton Head Island, SC. Things will be a little different this year. The convention agenda has been revamped and the hotel has undergone a complete and dazzling transformation.

Activities kick off Thursday afternoon with a luncheon for Directors and Committee Chairs, followed by a seminar on community lending and emerging markets by Vada Hill of Fannie Mae, and George Rosario of Wachovia Corporation. The Local President's Council will meet from 2 to 5 p.m. A private reception for members of the MAC-PAC Chairman's Club will be held at 5:30, followed by a cocktail reception for all attendees, at 6:30. Dinner is on your own.

Attorney and motivational speaker Arch Stokes will speak at the MBAC Scholarship and Recognition Breakfast Friday morning. Robert Couch, Vice Chairman, MBA of America, will present a national mortgage market update at 9:15, followed by an economic forecast by Dr. Donald

Ratajczak, Consulting Economist with Morgan Keegan & Company. The new slate of MBAC Officers and Directors will be elected and installed immediately afterward at the annual business meeting.



The afternoon is free for fun. Guests can join the tennis, golf or fishing tournaments, take a sailboat cruise, or find their own fun on the beach or around the pool.

A welcome reception for new members will be held at 7 p.m., followed by the Awards Banquet at 7:45, and a dance, with music provided by the Fabulous Kays.

Events will conclude Saturday with a breakfast meeting of the Board of Directors and Committee Chairs.

Registration packets, including forms for the sports activities, have been mailed. Room reservations should be made as soon as possible with the Hilton Head Marriott. For additional information, or to request a registration package, contact the MBAC office at (704) 552-2860.

President's Message



J. Steedman Lyles, Jr.

Greetings from MBAC!

It's hard to believe that it's already time to register for our premier event, MBAC's 47th Annual Convention, September 12-14, at Hilton Head. Diane Thompson and the Convention Committee have worked hard to prepare an excellent blend of activities that offers something for everyone—education, meetings, networking, and fun!

We have changed the format this year to include a great Thursday afternoon session on emerging markets with Vada Hill, Senior Vice President and Chief Marketing Officer, Fannie Mae, and George Rosario, Senior Vice President, Wachovia. Additionally, the Friday night Awards Banquet has been modified and will feature a shorter "official" program with a dance following dinner. And last, but certainly not least, the Marriott, (formerly the Hyatt), has been extensively and beautifully renovated to provide refreshing accommodations for everyone. I encourage you to be there, and to bring others who may not have attended before.

You may have heard the saying, "Remember who you are," usually in the context of parental advice to a teenager who is going out for an evening. It also can be applicable to us as members of MBAC. Please give some thought to what it means to you as an MBAC member in regards to conducting business based on ethical principles and high standards. In the competitive business environment we operate in it can become tempting to get side tracked. As members of MBAC we all pledge to adhere to high ethical standards which helps distinguish us in our industry as professionals. Wear your MBAC membership with pride!

This is my final article for The Bottom Line and I would like to take the opportunity to offer a heartfelt Thank You for allowing me the privilege of serving as your President this year. It has been both wonderful and challenging and I have thoroughly enjoyed it. I especially want to thank all of you who have been so supportive of our goals this year—increased membership, participation, and support of MAC-PAC. Personal phone calls and encouragement to others to get involved have truly been effective and I hope you will continue your efforts in the coming years. In order to finish the year on a strong note we still need to push for convention attendance and MAC-PAC contributions. It is awfully easy to be pulled by the demands of our business, seemingly leaving us with no time to volunteer. Take a minute to reflect on our Association and what it means to us both individually and as an industry. When you consider how effective we have been, particularly in the education and legislative arenas, it compels us to make the time.

I hope to see you in Hilton Head!

Convention Speakers Offer Insight, Guidance



Hill

Vada Hill, Fannie Mae Senior Vice President and Chief Marketing Officer, will be among the industry leaders sharing their expertise at the upcoming annual convention.

Hill enjoyed a successful career as a brand manager for Procter & Gamble in the 1980s, and later, as a senior account manager at the prestigious Ogilvy & Mather and BBDO advertising agencies. As Chief Marketing Officer for the Taco Bell Corporation, he was responsible for the renowned "Chihuahua" advertising campaign. He served as the special assistant to the U.S. Secretary of Education under the Bush administration and traveled to South Africa as part of the U. S. State Department's South Africa Election Support Project.

Hill will conduct a seminar on emerging markets with Wachovia Corporation Senior Vice President George Rosario.

Rosario is responsible for leading the Retail Lending Division of Wachovia Mortgage Corporation, formerly First Union Mortgage Corporation, which is responsible for more than \$10 billion in new mortgage originations annually. He has more than 25 years experience in mortgage banking, and is a former MBAC President. In 1987, MBAC named him Mortgage Banker of the Year.



Rosario



Couch

Robert M. Couch, Vice Chairman of the Mortgage Bankers of America, will speak Friday morning. Couch is also President and Chief Executive Officer of New South Federal Savings Bank and Managing Director of Collateral Mortgage, Ltd., Birmingham, AL.

He currently serves on MBA's Board of Directors and on the Residential Board of Governors. For the past four years, he has served on MBA's Strategic Planning Committee. In 2000, he became the first chairman of the MBA Board's Technology Steering Committee. He has also served as President of the Mortgage Bankers Association of Alabama.

Arch Stokes will return, by request, as the speaker for the Scholarship and Recognition Breakfast where he will speak on, "Winning the Losers - The Psychology of Success." Stokes is a noted trial lawyer who specializes in labor and employment law within the service industry, and has published numerous books and articles on the subject. He is a Distinguished Lecturer and Speaker at Cornell University, Johnson & Wales University, the University of Houston, and Georgia State University. He is a recipient of the Beck Medal for Heroism.



Stokes

continued on next page

HUD Outlines RESPA Rule; Details Await Publication of Proposed Rule Next Month

HUD Secretary Mel Martinez recently unveiled the broad outlines of his long awaited RESPA reform plan. Saying that the current process was “cloaked in confusion and uncertainty”, Martinez outlined a three part proposed rule to reform the closing process. In his speech to an audience full of industry representatives, Martinez presented only the basic elements of his plan. Full details await the release of the rule itself, which is still under review at the Office of Management and Budget. Following final review by OMB, which was expected on or around July 3, the rule will be sent to Congress for a 15-day review. HUD will then conduct a 90-day public comment period. The Secretary announced his intention to hold public hearings during this period “to consult with stakeholders to review settlement practices and lower costs”. The Secretary also announced his intention to seek unspecified legislation to further reform the mortgage process.

The main elements of the plan outlined by the Secretary include:

- Firm Good Faith Estimate. Martinez said that the current GFE “falls short of informing consumers what their big-ticket settlement charges are and who gets them”. He wants a GFE that will be reliable and useful to consumers as a shopping tool. **Unanswered questions:** What will be the penalty for failing to meet the charges in the GFE? Will there be a tolerance and how much? When will the GFE be provided to the consumer in the process and when will it be locked in?

- Broker Disclosure: Martinez stated that the rule would “fundamentally change the way lender payments to mortgage brokers - yield spread premiums - are recorded and reported to consumers . . . these payments will now be clearly disclosed”. This apparently means that the amount of the YSP and how it is paid will both be disclosed”. **Unanswered Questions:** Will disclosure of lender compensation [loan officer, overage] be included? [The Secretary’s comments, which were all focused on the broker, make it appear not, but we won’t know for certain until we see the fine print].

Guaranteed Closing Cost/Bundled Services: As Martinez put it, “RESPA rules have impeded the offering of guaranteed packages of

Convention Speakers

continued from previous page



Ratajczak

Dr. Donald Ratajczak, Executive Consulting Economist with Morgan Keegan & Company, in Atlanta, GA, will offer his economic outlook for the coming year. Ratajczak is one of the leading econometric forecasters in the country and currently serves as Regents Professor Emeritus at Georgia State University.

He produces four publications for Morgan Keegan, and writes a weekly column for the Atlanta Journal Constitution, as well as a bimonthly column for the Journal of Financial

Services Professionals.

settlement services and mortgages that could lower costs and enable consumers to more easily shop for mortgages”.

While giving very little detail on this piece, Martinez stated that the rule would “remove regulatory barriers to allow increased competition by allowing guaranteed packages or bundling of settlement services and mortgage loans”.

Unanswered Questions: What items will be in or out of the bundle? What will be the consumer recourse or penalty for failing to meet the guarantee? What entities can offer packaged services? And what did the Secretary mean by referring to not just packaging of settlement services but of “mortgage loans” as well? (HUD has been known to be considering a guaranteed interest rate as part of a bundling package).

Prognosis: There are reports that OMB and HUD are still tussling over the details of the proposal. Increasingly, interest groups are taking their case to OMB to push or pull the rule. The next big test for the rule is the Congressional review period. Reaction on the Hill is expected to vary according to party line. Democrats have raised red flags about HUD’s authority to create a RESPA exemption for bundled services by rulemaking. On the other hand, Democrats also want a tough YSP disclosure and if the rule goes far enough in this regard, might agree to a bundled services provision. This explains why the Secretary went out of his way to describe the goal of bundled services that lowers costs to consumers, and said not a word about providing industry relief from class action liability, though this is a likely effect of the proposal.

Congress cannot prevent the Secretary from issuing the proposed rule. However, the 15-day review period gives them an opportunity to raise red flags with the Department and potentially seek changes or slow the process down. In addition, rules often leak during this period and can result in press reports that help or hurt a rule’s prospects. If Congressional objections are serious enough, HUD has been known to hold or withdraw a proposed rule prior to its publication, though this is a rare and unlikely possibility.

Industry Luminary Slated for Single-Family Conference



Habib

Barry Habib, one of the nation’s top loan originators and a frequent commentator on mortgage issues, will be the keynote speaker at the upcoming MBAC Single-Family Conference March 23-25 in Myrtle Beach, SC.

Habib is the National Sales Trainer and District Manager for GMAC Mortgage. His monthly mortgage report airs each month on the CNBC television network and he has been featured often on the NBC, CNN, Fox, USA and Bloomberg television networks. He is also the author of an e-mail newsletter, the Mortgage Market Guide.

With more than \$1 billion in individual production, Habib is recognized as one of America’s top loan originators.

Before joining GMAC, he was the founder and President of CMA, a New Jersey mortgage banking firm that produced more than \$3 billion in loans.

MAC-PAC Update

By *Toby Goodlett*
MAC PAC Chair

The MAC-PAC total as of July 16, 2002, is \$31,105.

Congratulations to the MLA of Greater Charleston and the Triangle Association, which have already exceeded their goals, to the Columbia association, which is currently the top contributor among associations with more than 30 members, and to the Grand Strand association, which is leading among associations with fewer than 30 members.

Remember, each local association will get double points for contributions made by August 15, 2002!



Goodlett

2002 MAC-PAC Goals

Members over 30	Goal	YTD	Percent of Goal
Charleston	\$7,000	\$7,017	100%
Charlotte	\$9,000	6,024	67%
Columbia	\$8,000	\$7,489	94%
Raleigh	\$4,000	\$1,400	35%
W-Salem	\$2,000	\$985	50%
Wilmington	\$2,500	\$50	2%
Members under 30			
Hilton Head	\$2,500	\$1,525	61%
Grand Strand	\$2,500	\$2,500	100%
Greensboro	\$2,000	\$950	48%
Greenville	\$1,000	\$700	70%
Triangle	\$750	\$950	126%
Fayetteville	\$1,000	\$785	79%
Tri County	\$750	\$283	38%
Western NC	\$500	\$447	89%
Hendersonville	\$600	0	0%
		\$31,105	

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Have You Heard?



Raby

Charter One Mortgage has named **Jim Raby** Vice President and Manager of the north Charlotte office in the Peninsula on Lake Norman. **Kristi Hooks** and **Andrew Church** have joined the company as loan officers in the south Charlotte office.

Southern Mortgage Reporting/Info1 has changed its name to simply **Info1**.

FirstPoint Inc. of Greensboro, NC, which includes FirstPoint Information and Mortgage Resources, recently joined forces with Customer 1st, to provide mystery shopping services, customer service audits and on-site inspections, to retail outlets, banks and auto dealers.

The South Carolina State Housing Finance and Development Authority announces **Matt Rivers** has joined the Authority as Director of Homeownership. Rivers will be responsible for administering the Mortgage Revenue Bond programs, loan purchasing, loan servicing and lender relations.



Rivers

Wells Fargo Home Mortgage has announced the addition of 27 employees in North and South Carolina. They are: (Charlotte, NC) **Rob Barnett**, Branch Manager; **Lisa Conley**, **Richard Griffey**, **Dana Horn**, **Toby Kirkwood**, and **Elizabeth Love**, Mortgage Consultants; **Dave Ferguson**, Regional Subprime Manager. (Fayetteville, NC) **Rupert Williams**, Mortgage Consultant (Raleigh, NC) **Chip Brown**, Branch Manager; **Douglas Linscott**, Mortgage Consultant (Gastonia, NC) **Kim Baldwin**, Mortgage Consultant (Greensboro, NC) **Mark Tweedy**, Branch Manager; **David Grier**, Mortgage Consultant (Murphy, NC) **Lisa Garland**, Mortgage Consultant (Winston-Salem, NC) **Michael Buckhannon**, Mortgage Consultant (Charleston, SC) **RexAnne Stone**, Sales Manager; **David Walsh**, Mortgage Consultant (Columbia, SC) **Douglas Dickens**, Mortgage Consultant (Greenville, SC) **Sharon Hanel**, Mortgage Consultant; **Margaret Nyland**, Mortgage Consultant; **Anthony Woodward**, Mortgage Consultant (Myrtle Beach, SC) **Robert Caylor**, Mortgage Consultant; **David Miller**, Mortgage Consultant; **Inez Richardson**, Mortgage Consultant; **Jay Sellers**, Mortgage Consultant (Rock Hill, SC) **Jim Kobos**, Branch Manager (Spartanburg, SC) **Elizabeth Cox**, Mortgage Consultant.



Jaber

First South Bank announces **Paul S. Jaber** has joined the company as Executive Vice President, Mortgage Lending. Jaber is a former MBAC President.

Dozier Appointed To FHLBA



Dozier

Robert Dozier Jr., President of Homeowners Mortgage in Columbia, SC, was recently appointed by the Bush Administration as a Director of the Federal Home Loan Bank of Atlanta (FHLBA) for a three-year term.

The FHLBA is one of 12 district banks in the Federal Home Loan Bank System. It is a \$100 billion financial services organization that provides low-cost financing and other banking services to more than 1,170 financial institutions in Alabama, Florida, Georgia, Maryland, North Carolina, South Carolina, Virginia, and the District of Columbia.

Miller Joins Law Firm



Miller

Jerry M. Miller, Jr., former Senior Vice President and Deputy General Counsel for First Union National Bank, has joined the law firm of Parker Poe Adams & Bernstein L.L.P., as a Partner in the Charlotte office. He will concentrate his practice in the areas of Finance, Banking and Real Estate.

Cross Wins Award



Cross

Lacy Cross, a Mortgage Banking Officer with High Street Bank in Asheville, NC, was recently selected Western North Carolina's Best Mortgage Officer by readers of the Asheville Citizen-Times for the second consecutive year.

Cross is Immediate Past President of the Mortgage Lenders Association of Western North Carolina, and currently serves as the North Carolina representative to the MBAC President's Council.

The Bottom Line

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47th Annual MBAC Convention

Hilton Head Marriott Beach & Golf Resort

Hilton Head Island, SC

September 12-14, 2002

“Proudly Fulfilling the American Dream”

THURSDAY, SEPTEMBER 12, 2002

- 10:00 - 6:00 p.m. **Convention Registration & Welcome Gift**
Host: Radian Guaranty
- 10:00 - 2:00 p.m. **2002 Directors/Committee Chairmen's Luncheon Meeting**
- 2:00 - 5:00 p.m. **Local President's Council Meeting**
- 2:30 - 5:00 p.m. **Community Lending & Emerging Markets - A Seminar**
Speakers: Vada Hill, Senior Vice President and Chief Marketing Officer, Fannie Mae, Washington, DC
George D. Rosario, Senior Vice President, Wachovia Corporation, Charlotte, NC
- 5:30 - 6:30 p.m. **MAC-PAC Chairman's Club Reception - by invitation**
- 6:30 - 8:00 p.m. **Cocktail Reception**
- 8:00 p.m. **Dinner On Your Own**

FRIDAY, SEPTEMBER 13, 2002

- 7:45 -9:00 a.m. **MBAC Scholarship & Recognition Breakfast**
Presiding: Lisa Rogers, Chairman, Scholarship and Recognition Committee
Host: PMI Mortgage Insurance Co.
“Winning the Losers - The Psychology of Success”
Speaker: Arch Stokes, Stokes & Murphy, P.C., Atlanta, GA
- 9:00 - 9:15 a.m. **Coffee Break**
Host: Republic Mortgage Insurance Co.
- 9:15 -12:00 noon **“National Mortgage Market Update”**
Speaker: Robert M. Couch, Vice Chairman, MBA of America, Washington, DC, President & CEO, New South Federal Savings Bank, Birmingham, AL
“2002 and Beyond Economic Outlook”
Speaker: Dr. Donald Ratajczak, Consulting Economist, Morgan Keegan & Company, Atlanta, GA
Sponsor: GE Capital Mortgage Insurance Co.

Annual Business Meeting

Presiding: Steedman Lyles, MBAC President
Election & Installation of Officers/Directors - 2002-2003
Recognition of Special Guests

12:00 noon **Lunch on your own**

12:30 p.m. **Golf Tournament** - Fazio Course at Palmetto Dunes

Host: Mortgage Guaranty Insurance Corp.

Sailboat Cruise - Aboard the Catamaran “Pau Hana”

Host: United Guaranty Residential Ins. Co.

Seventh Annual “Snag & Drag” Fishing Tournament - Shelter Cove Marina - Harbormaster's Building

Host: Triad Guaranty Insurance Corp.

1:30 p.m. **Tennis Championship** - Palmetto Dunes Tennis Center

Host: Kellam & Pettit, P.A., Charlotte, NC and Finkel & Altman, LLC, Charleston, SC

7:00 - 7:45 p.m. **New Member Cocktail Reception** - All Registrants - *Semi-Formal*

Host: Members of NC & SC Land Title Companies

7:45 - 12:00 p.m. **Awards Banquet and Dance**

Presiding: Steedman Lyles, MBAC President

Awards Presentation

Sponsor: Fannie Mae

Dance music featuring The Fabulous Kays from Charlotte, NC

SATURDAY, SEPTEMBER 14, 2002

7:00 -10:00 a.m. **Breakfast on your own**

8:30 -10:00 a.m. **2003 MBAC Board of Directors/Committee Chairmen's Breakfast Meeting**

10:00 - 11:00 a.m. **2003 Committee Meetings - if called by Committee Chairs**

Adjournment

Welcome New Members

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

MEMBER

(Regular)

BANK OF NC

833 Julian Avenue
Thomasville, NC 27360
(336) 476-0901
(336) 476-9522 (FAX)
Janie S. Kennedy, Vice President
jkennedy@bankofnc.com

CH MORTGAGE COMPANY

1941 Savage Road, Suite 100C
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L. Diane Thompson, Branch Manager
ldthompson@chmortgage.com

CHASE MANHATTAN MORTGAGE CORP.

4201 Congress St., Suite 375
Charlotte, NC 28209
(704) 553-1202
(704) 553-9739 (FAX)
Chuck Dahlgren, Regional Vice President
charles.dahlgren@chase.com

NATIONAL MORTGAGE ACCESS

4901 Glenwood Ave., Suite 201
Raleigh, NC 27612
(919) 781-8022
(919) 781-8653 (FAX)
Steve Thorne, President
steve@national-mortgage.net

(Associate)

PARKER, POE, ADAMS & BERNSTEIN, LLP

401 S. Tryon St., Suite 3000
Charlotte, NC 28202
(704) 372-9000
(704) 334-4706 (FAX)
Jerry M. Miller, Jr., Partner
jerrymiller@parkerpoe.com

SPONSORS

Randy Welfare
Yadkin Valley Bank & Trust Co.

Lisa Rogers
Triad Guaranty Mortgage Insurance

Rhonda Marcum
Carolina Mortgage Services, Inc.

Debra Farr
First Federal of Charleston

James A. Abbott, CMB
American Security Mortgage

Lisa Dahlgren
Wells Fargo Home Mortgage

Scott Griffin
Countrywide Home Loans

William P. Calder
Cunningham & Company

James A. Abbott, CMB
American Security Mortgage

Debra Warren
Wachovia Mortgage Corp.

2002-2003 Calendar of Events

July

10 **Quarterly Board Meeting**
Centex Homes Conference Room
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**
Centex Homes Conference Room
Charlotte, NC

2003

March

23-25 **Single-Family Lenders Educational Conference**
Kingston Plantation/Embassy Suites
Myrtle Beach, SC

May

4-6 **25th Annual Carolinas Real Estate Income Property Conference**
Kingston Plantation/Embassy Suites
Myrtle Beach, SC

July

9 **Quarterly Board Meeting**
Centex Homes Conference Room
Charlotte, NC

September

11-13 **48th Annual Convention**
Hilton Head Marriott Beach & Golf Resort
Hilton Head Island, SC

October

19-22 **90th Annual MBAA Convention**
San Diego, CA

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



- Mortgage Banker of the Year
- Associate/Affiliate of the Year

Name of Nominee: _____

Firm Name: _____

Title and Current Responsibilities: _____

Length of Time in Current Position: _____

Employment History Within Mortgage Industry: _____

Education:

College and Degree(s): _____

Professional Designations: _____

Professional Contributions (Committee and/or offices held, awards, etc.): _____

Community Contributions (Civic, religious affiliations, not MBAC related): _____

Personal Data: Hometown: _____

Spouse's Name: _____

Children & Ages: _____

Residence: _____

Please attach a narrative:

1. Contributions nominee has made to their member company and the significance of those contributions.
2. Contributions nominee has made to the industry.
3. Other reasons for nomination (limit to 150 words).

Submitted by: _____ Date: _____

Firm: _____ (Phone): _____

Mail to: MBAC, Inc., P.O. Box 11721, Charlotte, NC 28220-1721
Fax to: (704) 552-7071 Questions: (704) 552-2860

Carolinas' Corner



Triangle Mortgage Lenders Association

TMLA members spent several weekends recently as volunteers at Housing for New Hope's "New Leaf" project in Durham, NC, a home for women recovering from substance abuse, and their children. TMLA volunteers helped build a playground for the children, who range in age from newborn to five years old.

Over three weekends, volunteers cleaned up the yard, edged sidewalks, spread gravel, tore down an existing fence, assembled picnic tables and two storage units, put up a swing set and sandbox and created a natural play area.

Volunteers included Renee Pierré, Jackie Williams, Valderia Brunson, Bob Reeves, Julie Seagroves, Frank Hyman, Michelle Mitchell, John Gunn, his children, Grace and John, Jr., and several of their friends.

Clyde Knight provided the Bobcat and James Chambers of Rick Williams Construction Company, a dump truck.



Left to right: Renee Pierré and Jackie Williams



Left to right: Valderia Brunson and Jackie Williams



Left to right: Bob Reeves, Renee Pierré and Michelle Mitchell

Grand Strand Mortgage Lenders Association

The Grand Strand Mortgage Lenders Association of Myrtle Beach, SC, hosted its 21st annual Beach Blast fundraiser in May, to benefit Happy Days & Special Times, which hosts a camp each summer for children with cancer, and provides retreats and support services for their parents.

Thanks to the tireless efforts and teamwork of Grand Strand MLA volunteers who sold tickets, coordinated food donations from more than 25 restaurants and gathered door prizes and donations, the event raised \$17,000.



Left to right: Susan Seningen; cancer survivor Justin Seningen; Debbie Stephanson, Founder and Director of Happy Days; Charlie Stephanson; Sharon Fortner, Beach Blast Chair; Alex Torr,

Junior Camp Counselor; and Judy Blackburn, President, Grand Strand Mortgage Lenders Association.

Mortgage Lenders of Greater Hilton Head

Attorney Mark Hodges, founder of Exchange Counsel, Inc., a facilitator of tax-deferred exchanges, was the speaker for the Mortgage Lenders of Greater Hilton Head's May meeting. In June, a panel of local appraisers fielded questions and concerns regarding appraisals in the area.

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Charlotte Regional Mortgage Lenders Association

MBAC President Steedman Lyles, CRMLA President Scott Griffin, Immediate Past President Ronnie Giberson, and CRMLA Secretary Brooks Oliver, were among the mortgage professionals in attendance when HUD Secretary Mel Martinez traveled to Charlotte June 19, to address members of the local Hispanic population on home ownership. Panel members included the Charlotte mayor and two members of Congress. The presentation, a project of the local Fannie Mae Partnership Office, was presented in English and Spanish.

CRMLA's annual Pig Pickin' on June 22, drew more than 100 people. A silent auction by the CRMLA Community Fund, chaired by Lisa Dahlgren and Rob Melton, raised \$450 for community service projects. Members donated many of the auction items.



Carl Duvel, Greenpoint Mortgage and Michael Samuelson, UVEST Mortgage Services

Syd Stickle, INFO1 and Michele Halloy, CitiMortgage, Inc.



David Cunningham, Cunningham & Company and Cathy Russell, Harwood-Russell Mortgage

Mortgage Lenders Association of Greater Charleston



MLAGC members gathered May 18, for the Association's quarterly clean up of the stretch of Savannah Highway they adopted as a community service project.

Left to right: Mike Gobin, Candy Nicodin, Ellen Cox, Debra Farr (second row) Kerry Davie, Joan Lynch and Larry Luzader.



More than 110 people were on board for the Association's annual harbor cruise June 13, one of the Association's most popular social. Shown here are Reece Wrenn and Rhonda Marcum.

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.

A nomination form can be found on page 9 or downloaded from the MBAC web site (www.mbac.org). The committee will meet in August to make the selections.

Mark Your Calendar for the
47th Annual MBAC Convention
"Proudly Fulfilling the American Dream"
Hilton Head Marriott Beach & Golf Resort – Hilton Head Island, SC
September 12-14, 2002



The Fabulous Kays

Mortgage Bankers Association of the Carolinas
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Charlotte, NC 28220-1721

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