



*allonhill.*<sup>®</sup>

looking at loans  
and getting it right

**ALLONHILL** is an independent third-party review firm meeting the requirements of the nation's leading rating agencies for public securitizations of mortgages. We have customized our Due Diligence System to incorporate each rating agency's requirements for data tracking, condition management, loan scoring and reporting.

## investor confidence

Allonhill is committed to bringing back investor confidence in securitizations

When named credit risk manager on a securitization, Allonhill's objective is to minimize losses by identifying loans that present a risk of loss or an opportunity for recovery. We protect investor interests and help improve returns by performing ongoing portfolio asset management and conducting forensic reviews at the time of default. Our credit risk management process incorporates loss mitigation, cash flow reconciliation, pooling and servicing agreement compliance, and trigger event monitoring.



**sue allon, founder & ceo**

Sue Allon, a nationally recognized visionary in mortgage due diligence and credit risk management, pioneered the concept of independent third-party oversight of loans and servicers when she founded The Murrayhill Company in the 1990s. Having worked in mortgage securities her entire career, she has a deep understanding of both the buy and sell side of mortgage transactions. Allon interacts daily with some of the largest hedge funds, investment banks and government agencies, giving her first-hand knowledge of issues facing the industry and the emerging securitization market.

# allonhill

provides due diligence and risk management services for secondary mortgage market transactions.

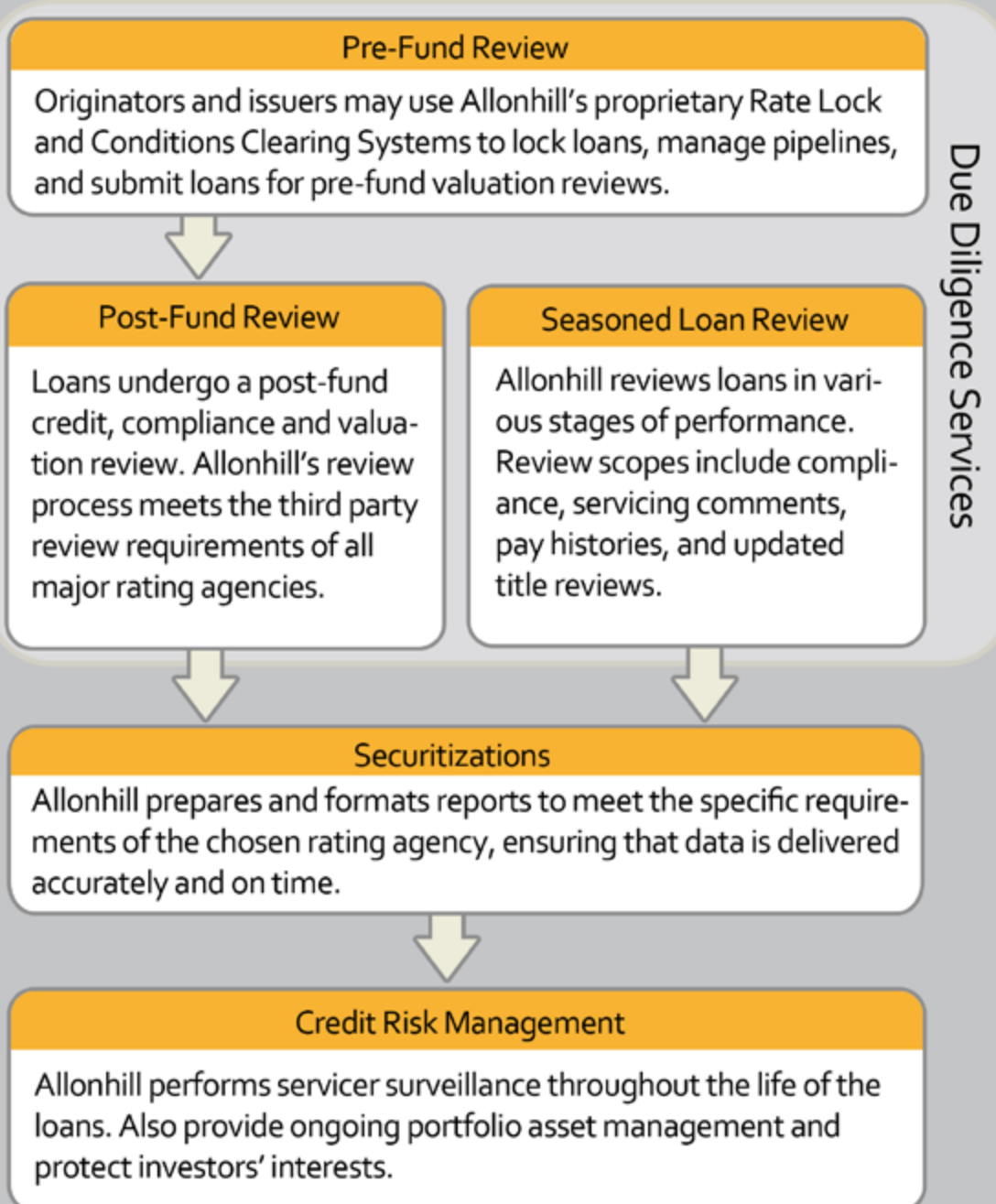
We help our clients meet important goals related to quality, accuracy, transparency and risk reduction. Experts in both securitized and whole loans, our core offerings include:

- mortgage loan due diligence for both buyers and sellers
- credit risk management on defaulted loans
- quality assurance and re-verification reviews
- servicer evaluations
- mortgage-related consulting services

Known for reliability and integrity, Allonhill is the industry's most trusted due diligence provider. Our independence is protected in every transaction to ensure that investors can rely on unbiased results. Allonhill's clients include the most prestigious banks in the country, institutional investors, private hedge funds, government entities and large national servicers.

# Product Suite

Allonhill's services span every stage of the mortgage lifecycle, from before a loan is funded to securitization through post-securitization surveillance.



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Bringing credibility to the mortgage industry through innovation, transparency, analysis and independence.



## THE ALLONHILL TEAM



**Diana Mead, President**

Mead is responsible for providing leadership and direction for Allonhill's operations, as well as planning, implementing and executing the sales and operational strategies. Mead has served as Controller and Chief Financial Officer for multiple financial services and consulting companies. Mead holds a JD from the University of Denver and a BS from Miami University.



**John Andriola, General Counsel**

Andriola oversees all legal and compliance-related matters on behalf of Allonhill. Andriola began his career in the mortgage industry at The Murrayhill Company and has held legal, credit risk management, and loss mitigation roles. Andriola holds a JD from Boston College and a BA from the University of New Hampshire.



**Tammy Schiff, Chief Marketing Officer**

Schiff provides leadership and management of Allonhill's marketing organization and execution of both external and internal marketing activities. Schiff has extensive international marketing, strategy, and operational experience in entrepreneurial technology and service organizations. Schiff holds an MBA from Emory University and a BA from Tulane University.



**Jeff Billat, Chief Financial Officer**

Billat oversees Allonhill's Finance and Accounting teams. Billat has extensive finance and accounting experience in publicly and privately-held companies. Billat holds a Master of Accountancy and a BS from Brigham Young University.



**Lorie Helms, Chief Technology Officer**

Lorie Helms oversees Allonhill's technology departments and development of the Company's proprietary systems. Helms brings extensive development, resource, and product management experience to Allonhill's team. Helms holds dual BS degrees from Duke University.



**Dan Gallery, Managing Director of Sales**

Gallery manages Allonhill's Sales team and oversees the implementation of the Company's sales strategy. Gallery began his career at The Murrayhill Company and has been integral in Allonhill's development and operational strategy since the Company's inception. Gallery holds a BA from the University of Denver.



**Nicole Avey, Managing Director of Client Services**

Avey oversees Allonhill's Client Service team. Avey's experience includes national sales management and business development for multiple financial services firms and banking entities. Avey holds a BS from the University of Nebraska.



**Gregory Sturr, Managing Director of Securitizations**

Sturr oversees Allonhill's private-sector due diligence operations. Sturr's financial services experience spans risk management, project management, and business development. Sturr holds a BA from the University of Colorado at Denver.



**Megan Von Wald, Managing Director**

Von Wald oversees the day-to-day operations of Allonhill's file review engagements. Von Wald began her career at The Murrayhill Company and has worked in both credit risk management and mortgage servicing. Von Wald holds an MBA from the University of Denver and a BA from Denison University.



**Julia Curran, Managing Director**

Curran leads Allonhill's Project Launch Team, which ensures new clients and engagements are on-boarded efficiently. Curran has extensive mortgage industry experience spanning originations, secondary marketing, and servicing. Curran holds a BA from Lafayette College.



**Mike Margolf, Managing Director**

Margolf oversees the daily operations of Allonhill's private and public-sector credit risk management engagements. Margolf has worked extensively in default servicing and credit risk management. Margolf holds a BS from the University of California at Davis.



**Jessica Lloyd, Director of Recruiting**

Lloyd provides strategic vision and operational direction for Allonhill's talent acquisition and workforce strategies. Jessica's experience encompasses recruiting, compensation, and organizational planning. Jessica holds a BA from the University of Colorado.



**Bill Cushard, Director of Training**

Cushard oversees the development and implementation of Allonhill's training program. Cushard's experience spans training and performance improvement roles at multiple financial services companies. Cushard holds an MBA from Pepperdine University and a BS from the University of Denver.

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## CREDIT RISK MANAGEMENT

As credit risk manager, Allonhill's objective is to minimize losses by identifying loans that present the greatest risk of loss or opportunity for recovery.

**PORTFOLIO OVERSIGHT:** Global and loan-level monitoring of servicers' adherence to industry best practices and operative securitization requirements

**FORENSIC REVIEWS:** Investigating loans with first-payment defaults, defaults within the first 90 days after origination, and those that fall 120+ days delinquent at any time

**CASH-FLOW RECONCILIATION:** Recreating the payment waterfall to verify whether or not funds are distributed appropriately

### A MEASURED APPROACH

Using a proprietary loan analysis platform and business intelligence tool overlay, we aggregate, manage and analyze servicing data for instantaneous reporting and identification of true loan and portfolio risk. This measured approach assists Allonhill in:



### A DEFINABLE DIFFERENCE

Allonhill's greatest strength is its exceptional combination of world-class technology and organizational expertise. Together they provide rich insight into risk and actionable recommendations. We have invested millions of dollars to bring the industry's finest technology and a professional, knowledgeable team to every engagement.

**SYSTEMS:** Flexible, integrated, highly secure infrastructure that is customizable to the scope of review

**PROCESSES:** Policies, procedures and workflow designed to meet each client's defined goals

**PEOPLE:** Talented, experienced, hands-on team that knows how to leverage industry-leading technology for increased efficiency and scalability

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## DUE DILIGENCE

Allonhill – the industry’s most trusted due diligence provider – is committed to bringing back investor confidence in securitizations. As an independent third-party review firm, we are expertly positioned to support the re-emergence of the securitization industry and provide enhanced transparency and reliability through accurate, timely, and credible due diligence.

### INDEPENDENT REVIEWS

Today Allonhill is re-defining standard due diligence by leveraging our experience with securitizations under new rating agency guidelines. We have developed technology, processes and infrastructure that meet or exceed every major rating agency’s requirements.

- Client-centered methodology
- Robust quality assurance
- Customizable and scalable proprietary loan review platform

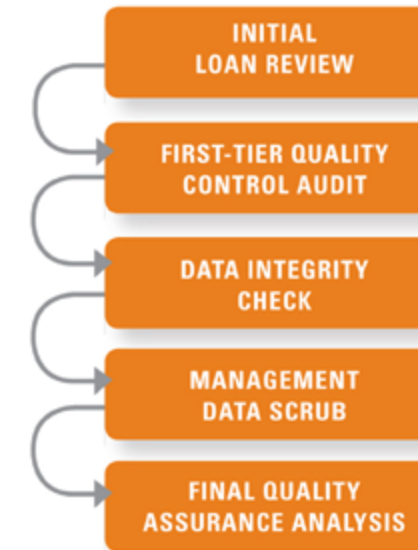
### APPROACH

Allonhill analyzes the needs of each issuer to tailor an approach to meet the rating agencies’ requirements and investor’s underwriting guidelines.



### QUALITY ASSURANCE

Allonhill’s multi-tiered review procedures ensure accurate, consistent and reliable data. This review process includes:



### TECHNOLOGY

Allonhill’s secure due diligence platform is designed to deliver optimal accuracy while maintaining flexibility for customizations based on client needs.

- Customizable and scalable
- Data capture from actual loan file, not pre-populated
- Integrates third-party vendor data
- Fires system validations to ensure analyst addresses discrepancies prior to escalating the loan
- Detailed reporting functions and flexible data delivery
- Proprietary rate lock system provides seamless interface between client, loan sellers and Allonhill

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## RATE LOCK SYSTEM

Allonhill's cloud-based Rate Lock System streamlines the securitization loan origination process, from rate lock through independent review. The Rate Lock System is fully integrated with Allonhill's Due Diligence System, enabling the efficient transfer of files between systems throughout the review. Data and images transfer seamlessly, providing greater efficiency in review processing:

- 1 Seller locks loan on Rate Lock System
- 2 Loan is displayed on client's pipeline
- 3 Seller attaches closed file to loan
- 4 Loan feeds automatically to Allonhill's Due Diligence System
- 5 Allonhill performs credit, compliance, and valuation review
- 6 Results of review are automatically fed back to Rate Lock System
- 7 Loan exceptions are reviewed and addressed by client and seller
- 8 When conditions are cleared, Rate Lock System calculates funding schedule
- 9 Loan is funded
- 10 Loan is ready for sale or securitization

Customizable for each client's specific underwriting guidelines and corresponding rate tables, the Rate Lock System can be private labeled or co-branded according to client requirements. Platform features include:

- Flexibility of multi-seller support
- Automation of the rate lock process
- Streamlined condition-clearing process
- Real-time data and reporting updates
- Multiple loan program capacity
- Daily data extracts with client-specified fields
- Built-in hard stops to prevent locking loans that do not meet guidelines
- Pipeline reporting
- Real-time lock information
- Up-to-date loan statuses
- Lock expiration dates
- Loan-level prices
- Bulk document uploading
- IT support for system access and password management
- Resource tabs for client announcements
- On-line extension requests and price penalties

Using a customized Rate Lock System, clients can modify the system for each seller. Capabilities and features include seller-specific:

- Pricing
- Current and historical rate sheets
- Pricing adjustments based on individual loan parameters
- Batch-pricing functionality
- Loan condition reporting by seller in summary or loan-level format
- Exception request processing

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