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#### **LenderLive Network Appoints Richard Sauerwein to Manage Specialty Origination Unit** *Company focuses on providing services to mortgage companies on an outsourcing basis*

**DENVER, May 29, 2008** – In response to the crisis gripping the mortgage industry, [LenderLive Network, Inc.](#), a single-family mortgage business process outsourcing and technology provider, appointed Richard Sauerwein to manage its newly formed Specialty Origination business channel and supervise agents in its Early Action™ counseling call centers in Michigan and Denver.

“Servicers are currently overwhelmed by unprecedented delinquency and loss levels as a result of the sub-prime mortgage meltdown and sharply declining real estate values in many parts of the country,” said Rick Seehausen, president of LenderLive. “LenderLive recently formed the Specialty Origination business channel to expand the long-standing traditional portfolio retention unit that it has maintained for years.”

“About a year ago, we noticed a change in the market,” he explained. “A growing number of our client’s customers that we had contacted in connection with a traditional portfolio retention service offering revealed that they needed a refinance to afford making payments on their mortgage loan rather than just shopping for lower rates. This was the genesis for creating the entire business unit dedicated to contacting existing customers of clients to provide a host of loss mitigation solutions. Richard’s leadership in that division allows us to efficiently meet the growing demands of our clients to help stem the flow of delinquencies and losses in the mortgage portfolios they are servicing.”

“The Specialty Origination area provides manpower resources and technology to better equip lender/servicer clients to establish contact with their customers on a proactive basis, in their name,” Sauerwein added. “We are capable of diagnosing the challenges customers are having making payments on their mortgage loans, deciding upon the best course of action that suits the customer and client objectives, and then actually executing the solution through our fulfillment centers. Most

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servicers are performing these same functions with their portfolios but are simply swamped. I like to say to a client that LenderLive provides you with the skill, scale and technology to effect the solutions you are already performing.” One unique aspect of LenderLive’s solution that some lender/servicer clients might not possess is the authority to fulfill FHA loans.

Providing process flow efficiencies through reliance on technology and deep expertise in all types of mortgage products, including Fannie Mae, Freddie Mac and FHA loan origination, are areas of competency with which lenders are currently struggling.

“Servicers do not have the resources to offer this level of specialized services to consumers on their own,” Sauerwein said. “We have highly-trained personnel who contact a client’s customer to determine the level of risk of a prepayment or default. And then, based on our clients’ risk tolerance, we offer an alternative loan product or loan modification. “

Sauerwein’s wealth of financial-related experience helps provide LenderLive’s Specialty Origination channel the leadership it needs. Prior to joining LenderLive, Sauerwein managed a mortgage-backed security hedge fund for Highland Financial Holdings Group, LLC in New York. He also ran the single-family guaranty group for financial guarantor Financial Security Assurance (FSA) for more than 10 years and for his own firm, Stonehenge Financial Partners LLC, which provided financial advisory services.

**About LenderLive Network, Inc.**

LenderLive is a Denver-based outsource service provider. Since 1996, the company has offered the single-family mortgage loan industry with private-label service and technology solutions to process, underwrite and close loans. Through its five business channels, retail, wholesale, specialty origination, contract services and settlement services, LenderLive offers the people, technology and process that allow its clients to focus on their core business while LenderLive provides their mortgage loan fulfillment needs. LenderLive management has more than 250 years of combined experience in the mortgage industry.

For more information about the company and its services, contact Rick Seehausen 303.226.8001 or visit [www.lenderlive.com](http://www.lenderlive.com).