



SPRINGWATER CAPITAL

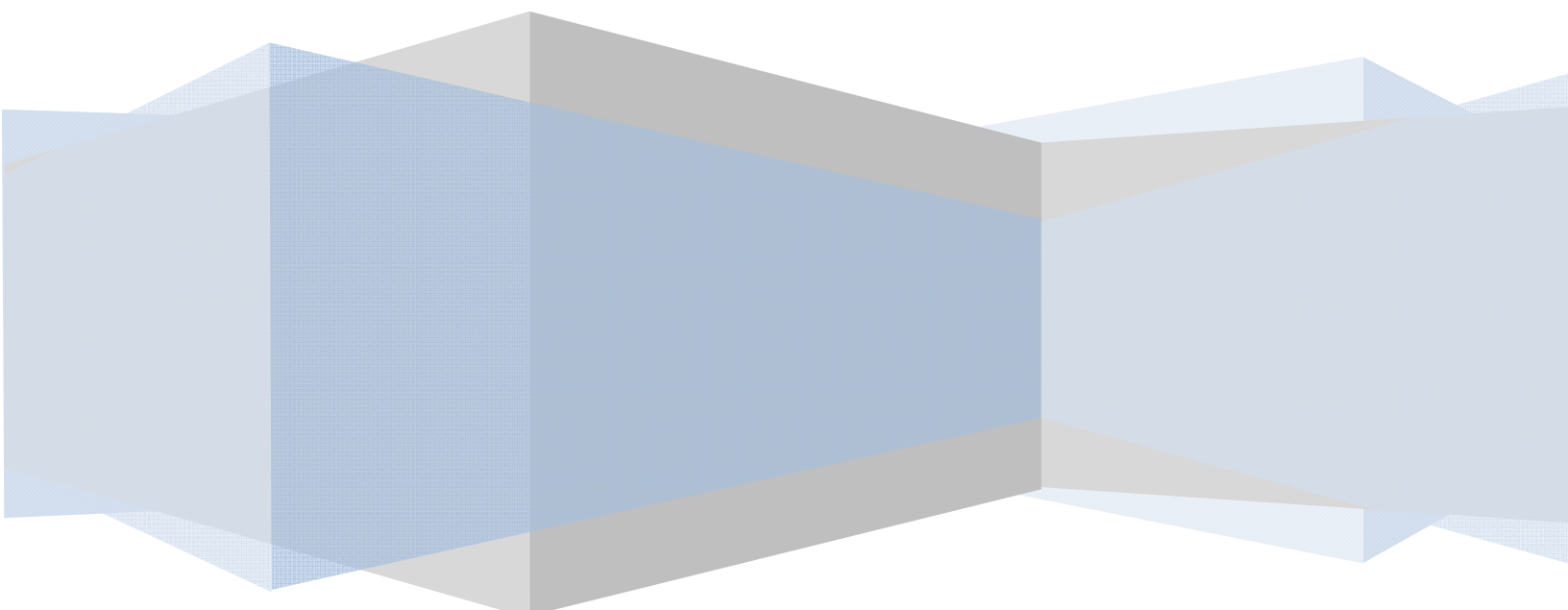
Springwater Capital LLC is a leading, full-service mortgage company using the innovation of mConnects™ LoanPro360 to provide valuable tools for seasoned Residential and Commercial Mortgage Professionals.

The Platform is a suite of integrated technologies giving loan professionals greater market exposure, a better image of professionalism, the freedom to put more effort into sales and business relationships, and the confidence to transact business in both strong and uncertain markets.

Copyright 2010 Springwater Capital, LLC. All rights reserved.

*130 West Center Street, Suite 101
Orem, Utah 84057*

www.mconnects.com and www.springwaterc.com



CONTENTS

- ❖ What is Springwater Capital?
- ❖ What is mConnects™ LoanPro360?
- ❖ Do I Have to License With Springwater Capital To Use mConnects™ LoanPro360?
- ❖ Is Springwater Capital Financially Viable?
- ❖ What is Springwater Capital's Opinion on Wholesale vs. Correspondent?
- ❖ How does LoanPro360's origination system compare to Calyx Point or Encompass?
- ❖ What is required to become hired by Springwater Capital?
- ❖ Describe the Springwater Capital Loan Fee Structure.
- ❖ When is Payroll?
- ❖ Does Springwater Capital provide health insurance benefits or 401k?
- ❖ Does the company employ processors?
- ❖ May I both Process AND Originate loans?
- ❖ Who are Springwater Capital's approved lenders?
- ❖ Does Springwater Capital provide leads?
- ❖ Can I have my own marketing website?
- ❖ Does Springwater Capital provide office space?
- ❖ What if I am a broker/owner and want to license under Springwater Capital?
- ❖ Common Transition Concerns
- ❖ How do I join?

If you have any other question please call us or submit your question via our Feedback form at www.mconnects.com. To meet, contact Cory Williams, CEO, at (801) 592-4747 or hire@springwaterc.com.

Frequently Asked Questions

What Is Springwater Capital?

In a nutshell: Springwater Capital is a leading mortgage professionals platform company, founded under a business plan written for the landscape of a new lending environment, providing a platform with all major and niche lenders, higher tier ratings that only a handful enjoy, rates below what many banks can offer, guaranteed turn times with certain lenders that beat the perceived speed of a correspondent, multi-state licensing, and software that no other company can match. Yes, we do believe this.

Springwater Capital runs lean, using automation and fundamental financial principals to ensure its long-term presence. Yet mortgage professionals draw the benefit of rapid response, unparalleled service, and innovation found in few mortgage companies today. Loan officers and processors can work securely from anywhere, on their own time, however they wish.

What Sets Springwater Capital Apart from the Rest

Just speak with any of our licensed loan officers and they will answer this for you. Stop by at a Springwater Capital **Experts Exchange**. Every month our best lenders gather with our mortgage professionals in a stand-up gathering to share knowledge, laugh, encourage, complain, etc. Springwater Capital facilitates these forums so that you don't feel alone all the time in your business. Lenders bring food, prizes, incentives. Enjoy mingling with your peers, learn what's working for them, and share your emotions. You don't even have to be licensed with Springwater to drop by. Stay for five minutes or two hours. It's your time and you use it how you want. **Second Thursday of Every Month, 11am to 1pm at 10813 S. River Front Pkwy, Suite 300, South Jordan, Utah.**

What is mConnects™ LoanPro360?

LoanPro360 is a combination of critical business tools usually available only as disparate subscription services anywhere else. This means we provide our mortgage professionals an all-in-one business management solution with CRM, loan origination, processing, leads management, loan pricing and search engines, lender management and compliance software, at no cost to them! Springwater uses LoanPro360 to supervise loan activity 24/7 so the company doesn't have to bother the mortgage professionals.

Do I Have to License With Springwater Capital To Use mConnects™ LoanPro360?

Yes. So far nearly every mortgage professional who has seen mConnects™ LoanPro360 wants to use it right away. Springwater Capital is the only brokerage licensed to use it and it's included in your loan transaction fees. If you are a seasoned professional, you will gain more by being with Springwater Capital because of its management leadership, ability to adapt quickly, innovation, service, communication, and response. Guaranteed there's few to match it!

How does LoanPro360's origination system compare to Calyx Point or Encompass?

If you are familiar with these systems, you'll be ready to use LoanPro360™. However, we've taken our years of experience with these applications and made most things easier or better. The greater advantage is that we've integrated processing, loan search, and CRM capability into the LOS. If you find there are features we are missing,

Frequently Asked Questions

submit your request and we'll add them. That's the beauty of owning the software and working with owners who love innovation. Our processors and LOs say it's easier to use than Point! Consider this recent comment from one of our top producers, who is also a processor:

"You would think that I was a sales rep for Springwater and LoanPro360 when I tell LOs about my experiences here. It's like Point and Encompass on steroids!! I know I wasn't too excited to learn my fourth software system, but now that I have LoanPro360 is by far my favorite!" -- Shantel M

Is Springwater Capital Financially Viable?

We operate lean through efficient automation and top notch management. Springwater Capital is different from most mortgage companies, without question. Our company was established by seasoned loan professionals and technologists during and because of the industry's mortgage meltdown, when others were collapsing or dealing with fraud and compliance challenges. Springwater Capital is built on a thorough business plan that considers all aspects of the current crisis. Long-term, the company will remain viable through the growth of great mortgage professionals and loan closings.

What is Springwater Capital's Opinion on Wholesale vs. Correspondent?

Whether you are top-rated company like Springwater Capital, a mortgage banker, or a financial institution, no company can ever match the needs of every personality.

We are a larger, seasoned company, with great people, and model relationships. Springwater Capital does not have to sell itself. Thus we never push or defend our position or model against our peers. They all have strengths and weaknesses. We know who we are and we like who we are.

When asked about this, we never answer with intent to defend a broker vs. banker model, and we will not persuade someone to license with Springwater Capital. After all, we have ability to become a mortgage bank. It's not rocket science; it's just a different model with different costs and inherent risks. It's in our core business plan and infrastructure. We were bankers before building Springwater Capital.

That said, there are exactly 12 compelling reasons we choose not to be a mortgage banker. When you speak to our CEO he will cover them with you if it's important to you. But know this: if you loved the mortgage brokerage side, and you're suddenly being told you need to be with a bank, STOP and LEARN objective truths. Anyone telling you that a mortgage bank platform is necessary is misinformed and ill-educated, and we mean that respectfully.

What is required to license with Springwater Capital?

We don't supervise your daily activities and we don't set your hours and expectations for production. It's your mortgage license and your business to determine when you work, where you work, and how much business you pursue. We provide a platform for you to operate your mortgage business pursuits as you choose. We are required to monitor loan compliance strictly, by ensuring that agents have the right tools to take an application, print disclosures and manage the loan process. This is why use of LoanPro360 is so critical.

Frequently Asked Questions

We are not about volume here. We are about something much more critical to our future – working with professionals. What do we mean by that?

We want Loan Officers who exhibit maturity and experience, and an understanding of the complexity of operating a company like Springwater Capital. We aren't interested in prima donnas who claim they do a bunch of loans, yet ignore policy, act above the system, and think rules do not apply, that regulations do not apply to them, or argue whenever we have to put out a new policy that protects the company.

We pass on many loan officers because we carry great burdens running the back-end that provides a platform for mortgage professionals to focus on loans, and we want a mutual respect for one another. If you want to know what we try to learn about an individual when we meet, here are a few points:

- You have at least three years mortgage origination experience
- You take your career seriously by proactively learning, participating in continuing education, etc.
- You think for yourself and are solution-oriented
- You appreciate innovation and our never-ending efforts to lead you into the future
- You love truth and exhibit integrity
- You know what it means to “Communicate”, both rationally and objectively
- You appreciate that technology is what drives compliance, streamlines business and reduces costs
- You contribute objectively and with a desire to help make improvements, not just complaints
- You understand and appreciate the liability, expense, regulatory burden, administrative pains, and support staff we carry on your behalf

Describe the Springwater Capital Loan Fee Structure.

1. Experienced Mortgage Professional

\$550 Per Loan Fee. You'll be provided full access to LoanPro360 and its loan search, CRM, processing and drip campaign systems. Most loan officers are matched to this tier level.

Consistent top producers may qualify for a slightly lower per-file fee. We review performance each quarter, and for those who are exceptional individuals, and who average higher volumes, we reserve the right to offer various fee tiers.

2. Leads Team

Don't be fooled by companies that promise leads, benefits and yet take hefty splits on your commissions and really don't provide you the tools to manage the leads. Just learn how to do it yourself and keep your commission. We can show you how to access leads, manage them, and close them very effectively.

Frequently Asked Questions

When is Payroll?

On Tuesday and Thursday each week and special payroll is available almost any other day. When your file is funded, it is submitted for QC. This may take 24-48 hours max. Your commissions are paid via Direct Deposit. Currently, most of our loan officers are paid within 48 hours of a loan funding. We ensure that the loan file meets the expectations of HUD, State and Federal Regulators, and that all disclosures were included.

Does Springwater Capital provide health insurance benefits or 401k?

Remember, as part of a professionals platform where you pay just a brokerage transaction fee, we do not offer benefits to loan officers. You are independent in your expenses and time. However, we provide access to various group plans through a third party servicer. If you need a group solution, you will have access to several solutions to match your medical coverage needs.

To find out what insurance options are available to you before licensing under Springwater Capital, and for your specific circumstance, contact Damon Martin (damon@damonmartin.com) or (801) 738-2516.

Tell Me About Processors at Springwater Capital.

Springwater Capital has many great processors. Each is part of the elite group of well-trained, licensed processors, who are highly proficient using LoanPro360. In fact, almost all of them have over 10+ years experience each.

If you are an experienced, producing originator, and you have a processor you've used for years as a team, we will interview your processor and often we'll allow you to work as a team. Your processor is required to sign contract agreements, adhere to State and Federal rules and our policies that enforce such, and to attend lender trainings.

May I both Process AND Originate loans?

Only if you are a producer with a lot of experience. Processors here are very well trained in current rules and processes and in LoanPro360. LoanPro360 allows you to Self Process, but you will need to charge \$100 for processing, due to the company for audit purposes of a self-processed loan.

Who are Springwater Capital's approved lenders?

Springwater Capital is approved for wholesale lending by all [major wholesale lenders and many other niche companies](#). We maintain tier 1 and preferred relationships with all our lenders. We enjoy rates and turn times that very few companies have. That said, we try very hard to focus business through 10-15 core lenders.

Few loan officers research and take advantage of all products offered through a core lender group. This is because they don't have the time to research products across more than three or four companies. We give you technology

Frequently Asked Questions

to search, within seconds, hundreds of loan programs and guidelines, through our LoanPro360™ search engine. We know that all of the current lenders will satisfy 99% of your borrowers' needs. It will blow you away!

We go two steps further! If there is no solution in the current product base, you have (1) access to our Find/Add Lenders tool and (2) our Loan Solutions Forum to network with our community of loan professionals nationwide to find a solution. If you find a new solution, you may suggest that lender and we will apply or get approved immediately if able. We put you in control!

Does Springwater Capital provide leads?

We are linked with several lead providers through LoanPro360. Tell us how many you want and we'll hook you up. If you want to work with leads, LoanPro360 provides some powerful tools to help you manage lead flow to the CRM from all popular lead engines like LendingTree. When you come to your first orientation we'll introduce you to how you can take advantage of these programs.

Can I have my own marketing website?

Yes. You may purchase any 3rd-party service for your own website, provided you run the design and marketing by our Compliance Division, per policy. Or you may elect to use one of the free web pages from Springwater Capital. You can use the Fannie 3.2 files created by loan apps from those custom sites and import into LoanPro360 just as you would with Point.

Does Springwater Capital provide office space?

Springwater Capital maintains a unique relationship with an executive suite provider in the Utah and Salt Lake County areas and you may obtain a window office, non-window office, enclosed cubicle, or a virtual office situation. Most of our mortgage professionals pay for a virtual office. At \$125/month they have limited cubicle access each day, internet service, a post office box, and conference rooms to meet with people at need.

What if I am a broker/owner and want to license under Springwater Capital?

We have several small brokerages that have moved to Springwater Capital. Springwater Capital is a great move for smaller shops or owners. If you are small, you likely will not survive or maintain the critical lenders who now demand volume and consistency. You'll likely not afford FHA audits and controls, multi-state licensing and the technology we have here, and it's unlikely you can get access to many core lenders like we can. If you are a broker owner, we highly recommend you meet with us. Contact Cory Williams, CEO, at (801) 592-4747.

How Do I Move My License?

You must meet with our CEO, Cory Williams (801) 592-4747. Send him information about your background, expectations and needs, and who referred you. Email to hire@springwaterc.com.

The transition takes 24-48 hours and you're up and running. If you are eligible, you'll be directed to our online Transition Kit, a 30-minute walk-through video orientation that details every step to get up and running quickly and to have your Lender IDs, Credit Bureau applications, DU Logins, payroll preferences and mortgage licenses ready to roll.

I Am a Broker Owner

Email hire@springwaterc.com to discuss your brokerage needs and to set up a meeting, or call Cory Williams at (801) 592-4747. We love to work with owners. You'll learn how you can grow your business by our efforts, not yours!