



Scott Phillips
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Company History

Clarksville Mortgage Company (CMC) was licensed in July of 1999 as a sole proprietorship. We were not active in 1999 and only slightly active in 2000. I was waiting for the right market conditions to end my ten-year run as an account executive with Pulte Home Mortgage, Ryland Mortgage and NVR Mortgage.

We closed a few loans towards the end of 2000 and set-up the company to have a strong 2001. In 2001 we began to advertise in the Washington Post and Baltimore Sun. Clarksville Mortgage took-off. With just one processor and myself at the time and we closed 92 loans for a total of \$24,665,200. Our average loan amount was \$268,100 in 2001.

In 2002, we hired an additional full time loan officer and one part-time loan officer. With two processors on staff, we closed 217 loans for a total of \$49,504,560 in loan volume. We continued to advertise and take advantage of the refinance activity.

In 2003, we continued to take advantage of the refinance boom and closed 260 loans with \$58,314,550 in originations. We had three originators and two processors at this time.

In 2004, we did have a substantial drop in volume. This was due to my foray to Bank of America to help start a builder division. It took me until December to realize that I enjoyed mortgage brokering a whole lot better than retail lending. I resigned from Bank of America and we re-opened Clarksville Mortgage.

- 2005: \$50,913,240 and 183 loans (\$278,214 average LA)
- 2006: \$54,049,142 and 197 loans (\$274,361 average LA)
- 2007: \$43,913,721 and 158 loans (\$277,934 average LA)

2008 saw another drop in volume as I decided to try retail lending for the second and last time. I joined Wells Fargo Home Mortgage as a sales manager. Although Wells Fargo is a great company and I learned a lot of valuable information and processes that I use to this day, it took me about nine months to realize my mistake. I resigned and re-opened the shop. There will be no further forays.



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Despite the difficult real estate market of 2009, we are excited. Through March 1st, we have closed \$7,277,200 and 22 loans. This puts us on pace for another year of forty million plus. Our loan size has increased to \$330,781.

We continue to focus on cultivating more consistent referral sources from the realtor and builder communities. We look to capture market share while other leave the business.

We never played in the sub-prime market. Our market share of government programs is negligible. We have been the consistent choice for the higher end conforming, great credit, sophisticated (intelligent) buyer. Our buyers have equity and excellent credit and they are searching for an outstanding loan.

Located in Howard County, we lend in Maryland and Virginia. We keep our overhead low and we price aggressively. Once we secure a transaction, we provide outstanding service to ensure further referrals from the borrower, the real estate agent or builder sales representative involved in the transaction.

Our most consistent source of business has been referrals from our past clients. It amazes me how powerful word-of-mouth can be. We offer a great price and outstanding service to our clients and they reward us with consistent referrals.

Scott Phillips
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Wednesday, March 11, 2009