

MAY 15-18, 2007

MBA's Commercial Real Estate/Multifamily Finance Asset Administration and Technology Conference

Marriott San Antonio Rivercenter San Antonio, Texas

MBA'S^{Commercial Real Estate/Multifamily Finance}

MBA's Commercial Real Estate/Multifamily Finance Asset Administration and Technology Conference is the premier commercial servicing and technology event to attend. This year's conference provides important information to help you stay abreast of the complex and evolving issues in commercial and multifamily servicing and technology, including topics of interest for portfolio, CMBS and multifamily products.

This is an excellent networking opportunity. Interact with your peers to learn about new servicing and technology advances and opportunities. Discover new techniques and information to enhance your business practices from industry experts. Hear updated information on important issues. Hands-on sessions and interactive discussions are led by expert speakers in your field.

This year's conference includes special highlights to heighten your experience. The special keynote speaker is Chris Gardner. His story has captured everyone's attention, including Hollywood. Look for the film about his life, starring Will Smith and don't miss his corresponding book, *The Pursuit of Happyness*. Gardner addresses the keys to self-empowerment, beating odds and breaking cycles. He has an extraordinary life story through struggling as a homeless, single-parent to becoming the founder and president of a successful Chicago-based brokerage firm, Gardner, Rich & Company. It is powerful illustration about the value of perseverance in the face of adversity. This Opening General Session is a must see.

By attending this conference, you can earn two CMB credit points. For more information on obtaining a Commercial CMB visit http://campusmba.org/ IndustryDesignations/CertifiedMortgageBanker/CommercialCMB.htm.

Who Should Attend

Commercial/multifamily loan servicing, closing and technology professionals; and servicing partners/vendors.

Interest in a Correspondent Meeting

If interested, contact John Hawkins at jhawkins@mortgagebankers.org or (202) 557-2781.



Special Keynote Speaker Chris Gardner Author of his life story, The Pursuit of Happyness



Diana W. Reid Managing Partner Beekman Advisors, Inc.



Jamie Woodwell Senior Director, Commercial/ Multifamily Research Mortgage Bankers Association

Special Featured Speakers

OPENING GENERAL SESSION: Breaking Cycles

Wednesday, May 16, 8:30 a.m.-9:30 a.m.

Gardner's extraordinary life has captured everyone's attention, through his struggle as a homeless, single-parent to becoming the founder and president of a successful Chicago-based brokerage firm, Gardner, Rich & Company. Look for the film about his life, starring Will Smith, that corresponds to his book, *The Pursuit of Happyness*.

SPECIAL SESSION: Maximize Your MBA Membership Wednesday, May 16, 7:30 a.m.-8:30 a.m.

Servicers' input and participation play a critical role in MBA's successful promulgation of industry standards and education. Learn how you can personally get more involved; find MBA leadership and education opportunities; and affect change. This session offers information on how the MBA works for you and how you can maximize your participation in this event and the association.

GENERAL SESSION: Servicing at a Crossroads: How Different Firms Face the Changing Market Wednesday, May 16, 9:45 a.m.-11:00 a.m.

Join industry leaders Diana Reid and Jamie Woodwell for an updated case study of four commercial mortgage servicing firms. The session profiles four very different servicing companies, the roles they play and the products they service. Productivity, efficiency and other high-level benchmarks are explored to show how different firms are facing today's changing market. Consider your own company in the context of today's market and the different business models it supports.

GENERAL SESSION: Spotlight on Microsoft Office 2007

Thursday, May 17, 8:30 a.m.-9:30 a.m.

Brad Sevenko, Financial Services Collaboration Strategist, Microsoft

Take advantage of this special opportunity to learn how the latest changes in the newly-released updates to Excel, Word and the other programs of the 2007 Microsoft Office System can improve your business processes. Use workflow and electronic forms to simplify customer and partner processes to improve information sharing and communications. 2007 Microsoft Office System presents tremendous opportunities for bringing new efficiencies to your firm and increased employee performance.

GENERAL SESSION: Running an Effective and Impactful Business

Friday, May 18, 9:00 a.m.-10:15 a.m.

Today's employee typically doesn't commit to a single business for 20 years. How can we create a more efficient and creative business environment to attract and retain key staff? Learn more about training managers, planning business meetings, diversity and goal setting principals. Hear helpful tips on communication techniques, motivating employees and giving helpful critiques.

Preliminary Agenda

Schedule subject to change.

Tuesday, May 15

3:00 p.m.-6:00 p.m. Registration

Wednesday, May 16

7:30 a.m.-5:00 p.m. Registration

7:30 a.m.-8:30 a.m. Exhibit Hall Set Up

7:30 a.m.-8:30 a.m. Breakfast in Foyer

7:30 a.m.-8:30 a.m. Special Session Maximize Your MBA Membership

8:30 a.m.-9:30 a.m. Opening General Session Chris Gardner: Breaking Cycles

9:30 a.m.-9:45 a.m. Coffee Break in the Exhibit Hall

9:30 a.m.-6:30 p.m. Exhibit Hall Open

9:45 a.m.-11:00 a.m. General Session Servicing at a Crossroads: How Different Firms Face the Changing Market

11:00 a.m.-11:15 a.m. Refreshment Break in the Exhibit Hall

11:15 a.m.-12:30 p.m. Current Panel Discussions

Risk Mitigation – Insurance

Running a Servicing Shop

- · Inspections and Inspection Reporting
- Technology Tools

12:30 p.m.-2:30 p.m. Lunch in Exhibit Hall

1:00 p.m.-2:00 p.m. Correspondent Meeting Fannie Mae (Open)

2:15 p.m.-3:45 p.m. Special 90-Minute Session Servicing CDOs

2:30 p.m.-3:45 p.m. Concurrent Panel Discussions Insurance Workshop

- Outlook for the Real Estate Finance Industry: A Commercial/Multifamily Servicing Perspective
- Shared Documents and Data Exchange

3:45 p.m.-4:00 p.m. Refreshment Break in Exhibit Hall

4:00 p.m.-5:00 p.m. Workshop Discussions • Market and Regulatory Changes

- Investor Reporting Package
- · Show Me the Money
- New Loan Boarding Creating Process Efficiency

5:00 p.m.-6:30 p.m. Opening Reception in Exhibit Hall

Thursday, May 17

7:30 p.m.-5:00 p.m. Registration

8:00 a.m.-8:30 a.m. Continental Breakfast

8:00 a.m.-5:00 p.m. Exhibit Hall Open

8:30 a.m.-9:30 a.m. General Session Speaker Spotlight on Microsoft Office 2007

9:30 a.m.-9:45 a.m. Coffee Break in Exhibit Hall

9:45 a.m.-11:00 a.m. Concurrent Panel Discussions · Can Loans Get More Complex? - CMBS

- A Big Picture Look at the Housing Markets and Our Industry – Multifamily
- Evolution of the Whole Loan Portfolio
 Portfolio
- Innovating with Microsoft Technology

11:00 a.m.-11:15 a.m. Refreshment Break in Exhibit Hall

11:15 a.m.-12:30 p.m. Concurrent Panel Discussions

- Approvals Managing Borrower Expectations – CMBS
- Tax Credits Don't have to be Taxing — Multifamily
- Property Surprises Portfolio
- MISMO[®] Boot Camp Technology

12:30 p.m.-2:30 p.m. Lunch in Exhibit Hall

1:00 p.m.-2:00 p.m. FHA Servicers Sub-Committee (Open) 1:00 p.m.-2:00 p.m. Correspondent Meeting Freddie Mac (Closed)

2:30 p.m.-3:45 p.m. Concurrent Panel Discussions

- Role of the Trustee CMBS
- Doing Business with Ginnie Mae

 Multifamily
- · Getting a Loan Closed Portfolio
- Data and Privacy Compliance
 Technology

3:45 p.m.-4:00 p.m. Refreshment Break in Exhibit Hall

4:00 p.m.-5:00 p.m.

- Concurrent Panel Discussions · Master and Primary Servicer Relationships – CMBS
- · Whole Loan Servicing Portfolio
- The Property Data Revolution — Technology

4:00 p.m.-5:30 p.m. FHA Multifamily Roundtable – What's Keeping You Up at Night?

Friday, May 18

8:00 a.m.-Noon Registration

8:30 a.m.-9:00 a.m. Continental Breakfast

9:00 a.m.-10:15 a.m. General Session Running an Effective and Impactful Business

10:15 a.m.–10:30 a.m. Refreshment Break

10:30 a.m.-Noon Special Wrap-up Session Servicing and Technology – Key Issues and Themes

Noon Conference Concludes

MBA Committee Meetings:

Financial Disclosure and Accounting

Education – CMS Designation

MISM0®

Sessions and Discussions



Risk Mitigation – Insurance

This panel is made up of experts who specialize in insurance and in risk mitigation. What is really covered in an ISO policy? Where are the pitfalls in coverage language? What items can be negotiated in a policy? What about TRIA renewal? Why are the changes to ACORD 28 a problem?

Running a Servicing Shop

Hear servicing executives about their real experiences. How does a company decide to go into a new product, buying and selling loans, managing overhead costs and making decisions on technology upgrades? Small, medium and a large company representatives talk about business strategies and strategic planning.

Inspections and Inspection Reporting

Hear experts discuss best practices for an inspection and completing the MBA inspection form. The discussion includes tips on documenting the process, photos, review of deferred maintenance items and management interviews. This is an excellent panel for those conducting inspections and portfolio managers who review the reports.

Technology Tools

Experts discuss technology innovations that help improve the servicing business. This session highlights trends and covers existing and new MISMO[®] standards, XML, servicing systems and add-on products.

Servicing CDOs

Experts discuss an overview of commercial real estate CDOs. Topics include structuring and the types of products, the role of the collateral manager, the rating agency viewpoint and servicing these transactions.

Insurance Workshop

Based on real-life case studies of the issues servicers face with insurance decisions, this interactive session includes due diligence for force placement, what to do when insurance is cost prohibitive, borrower requests for a PML study or facing availability challenges.

Outlook for the Real Estate Finance Industry: A Commercial/Multifamily Servicing Perspective

Hear the latest trends in the commercial/ multifamily industry and the outlook for the next five to ten years. The macro-economy; capital markets; borrower, products and processes; and the industry's structure are all changing. Explore the changes and what's likely to happen next — with an eye toward the impacts on commercial/multifamily servicing.

Shared Documents and Data Exchange

Learn more about how different systems interact, how technology can streamline and accelerate the exchange of documents and data between firms, their customers and their borrowers.

Market and Regulatory Changes

What does the evolving market mean to the servicing business? Hear about the globalization, outsourcing, increase regulation, changes in tax and accounting that impact the servicing industry. NFIP reform, Sarbanes-Oxley, FAS 140 (QStatus) and Reg AB are covered in this panel.

Investor Reporting Package

Learn how to properly prepare and report on monthly portfolio activity. Join an interactive discussion on the servicer's role in developing and using the IRP, an opportunity to ask about specific fields and review the instructions. This workshop has technical components and includes case study examples.

Show Me the Money

Learn about the impact and administration of credit enhancements. Are banks prepared to effectuate the requirements? This is an interactive discussion on cash managed loans, including hard, soft, springing lockboxes, letters of credit, blocked account agreements, reserves and other holdbacks.



New Loan Boarding – Creating Process Efficiency

Join a discussion on the impact and implementation of the MISMO® servicing transfer standard and how this will change your business. Explore new opportunities for standardization and process improvements for transferring and boarding new loans.

Can Loans Get More Complex? - CMBS Track

There continues to be new and innovative financing options. The transactions include A/B Notes, pari pass and mezzanine debt, and have added construction loans and CRE CDOs. Toss in balloon maturity concerns — and a rising interest rate market — what's the long term impact on the CMBS servicer?

A Big Picture Look at the Housing Markets and Our Industry — Multifamily Track

Learn about: 1) whether there is a single family housing bubble that may affect multifamily properties, 2) what is happening with condo reversions and un-condoing, 3) what's driving demand for multifamily and how volatile it is, 4) who's making, who's servicing and who's investing in multifamily properties, and 5) whether there are any independent multifamily lenders left. Experts discuss the state of play in the US housing markets and the real estate finance industry.

Evolution of the Whole Loan Portfolio — Portfolio Track

Hear from experts on the hot products and services for the whole loan industry. Learn about the increase in construction to permanent loans, structured deals with A/B Notes and mezzanine debt, the role of the correspondent.

Innovating with Microsoft – Technology Track

The 2007 Microsoft Office system helps simplify the challenges of today's workplace and get more out of the tools you use every day. See how firms in the industry are using Microsoft's cutting edge products to their advantage and delivering efficiency and value internally and externally.

Approvals: Managing Borrower Expectations – CMBS Track

Borrowers do not always understand the CMBS structure and layered parties in approvals for consents, assumptions or defeasance. Hear a panel of experts discuss opportunities to educate and inform the borrowers on this complex process and work toward better communication, understanding and ultimately, better borrower perception and expectations.

Tax Credits Don't have to be Taxing — Multifamily Track

Hear experts discuss how to get tax credits and how that changes the ownership structure, pre-development, construction/rehabilitation, lease-up and ongoing management of a multifamily property. Learn how and why these deals work, where the debt and equity come from, what to expect and what to worry about in the different phases and how to minimize your risks.

Property Surprises — Portfolio Track

There are many issues that can arise when looking at a property — environmental inspections, seismic reports, structural damage, security upgrades, mold or other property conditions. Experts discuss the types of property issues that may arise and servicer protection measures to safeguard the collateral.

MISMO[®] Boot Camp — Technology Track

Data standards from MISMO provide one key efficiency tool for the commercial/multifamily mortgage industry. How do you get them and use them? This panel provides the complete story on the steps you need to make sure your systems and processes can benefit from this technology innovation, and includes background on MISMO's comprehensive approach to loan data and standards.



Role of the Trustee - CMBS Track

This panel discusses the role of the trustee and interaction with the servicer in securitizations, including receiving monthly servicer IRP reports, document custodian role, waterfall calculations and interaction with the investors.

Doing Business with Ginnie Mae – Multifamily Track

With a new President in place, Ginnie Mae is looking at all its programs to ensure that they are competitive and efficient. Hear Ginnie Mae executives discuss current issues and new initiatives in the Ginnie Mae MBS program. This is an interactive session so bring your questions and concerns and share your experiences with other Ginnie Mae issuers.

Getting a Loan Closed – Portfolio Track

Join a discussion on the obstacles that closers and servicers may face at the inception of a loan, including fed wire transfers, estoppels and SNDAs, entity documentation, third party reports, document security and signature enforceability. Look at solutions to get the loan through a successful closing and enable a smooth transfer to servicing.

Data and Privacy Compliance — Technology Track

How does your organization handle compliance with the many different information security requirements you face? Are you confident that your firm is on top of this issue? Find out what MBA has done to simplify this complex topic and how you can use this knowledge to protect yourself and your customers.

Master and Primary Servicer Relationships – CMBS Track

Join a discussion on communication between parties. Topics include the sub-servicing agreements, Reg AB, monthly reporting and customer service. This is a solution-driven roundtable.

Whole Loan Servicing – Portfolio Track

Discuss the challenges and opportunities that arise for portfolio lenders and correspondents with communication, customer service, reporting, compliance and borrower interaction. This session features real life case studies.

The Property Data Revolution — Technology Track

Technology is transforming the way appraisals, environmental and property condition reports and other forms of property and market analysis are prepared, shared and used. Learn how these changes impact you.

FHA Multifamily Roundtable — What's Keeping You Up at Night?

If your nightmares include OAHP, MDDR, REAC and claims processing, and if 2530s and 9807s are causing you to think about early retirement, this roundtable is for you. Beverly Miller, Director, Office of Asset Management, at HUD answers questions and updates servicers on issues involving the servicing of FHA-insured loans. Share your experiences with other FHA servicers and hear the latest from HUD.

Servicing and Technology – Key Issues and Themes

Join an interactive discussion on the key issues and themes addressed during sessions and their potential impact on the industry. Review all the ideas and concepts covered at this year's conference and discuss the challenges and opportunities. Included in the discussion are the influence of the rising interest rate, increased regulation, insurance concerns, education and training needs, loan complexities, technology upgrades and many other topics.

Registration and Travel Information

FIVE EASY WAYS TO REGISTER

Online

(Credit card) http://store.mortgagebankers.org

Fax (Credit card) (202) 721-0247

Phone (800) 793-6222 Monday-Friday, 9:00 a.m.-5:00 p.m. ET

Mail*

Payable to: Mortgage Bankers Association Mail to: Mortgage Bankers Association PO Box 403945 Atlanta, GA 30384-3945

Express Mail*

Payable to: Mortgage Bankers Association Mail to: Mortgage Bankers Association c/o Bank of America/Lockbox Services Lockbox: 403945 6000 Feldwood Road College Park, GA 30349 (800) 793-6222

 Use Express Mail for overnight deliveries to meet registration cut-off dates when applicable. Express mail only ensures postmark date for registration fees.

Please allow 3-5 working days for processing and confirmations.

REGISTRATION INFORMATION

Substitutions

Send requests in writing to the attention of "MBA Registration Substitutions" and include a \$50 processing fee. In order for your name to appear on the registration lists, your substitution request must be received on or before *April 30, 2007*.

After your substitution request has been processed, you will receive a confirmation letter from MBA with instructions on how to effect a hotel reservation substitution. You must follow the instructions in order to retain the former registrant's hotel reservation. New (non-substitute) registrations may be submitted electronically via MBA's web site, www.mortgagebankers. org/conferences, by telephone at (800) 793-6222 (Monday–Friday, 9:00 a.m.–5:00 p.m. ET), by fax at (202) 721-0247 or by mail.

Cancellations and Refunds

Send requests in writing to "MBA Cancellations." See below for the refund schedule.

- Received on or before *April 16, 2007:* Full refund minus \$50 processing fee
- Received *April 17–May 8, 2007:* Refund of 50 percent of the registration fee
- May 8, 2007: No refunds after this date

Send Substitution and Cancellation Requests by fax, mail, express mail or e-mail (see information in "Five Easy Ways to Register")

Program Cancellation

In the unlikely event of program cancellation, MBA will refund 100 percent of registration fees paid. MBA assumes no liability for any penalty fees on airline tickets, deposits for hotel accommodations, or any other fees, charges, penalties or other incidental costs that a registrant might incur as a consequence of a program cancellation.

For More Information

Program and registration: (800) 793-6222, Monday–Friday, 9:00 a.m.–5:00 p.m. ET

Sponsorships: Mark Brady at (202) 557-2790 or mbrady@mortgagebankers.org

Speaking Opportunities: Rebecca Vandall at (202) 557-2748 or rvandall@mortgagebankers.org

Correspondent Meeting Scheduling:

John Hawkins at (202) 557-2781 or jhawkins@mortgagebankers.org

Advertising: (203) 834-8832 or advertising@mortagebankers.org

Web site: http://events.mortgagebankers.org/ crefassetadmin2007/

TRAVEL INFORMATION

MBA Offers Airfare and Car Rental Discounts

MBA Offers Airfare and Car Rental Discounts. Please contact Travel Incorporated, MBA's official travel agency, to take advantage of special discounts on airfare and car rentals. You can make your travel arrangements (Monday–Friday, 24 hours a day). A proposed schedule will be sent to you immediately. Reservations will include five to ten percent savings depending on the destination and meeting. You may also call our official air carriers and car rental agencies directly.

To contact Travel Incorporated, call (800) 524-3002. If you do not use Travel Incorporated please use the codes below when making your travel arrangements to ensure that you receive the appropriate discounts.

Airfare Discounts

Please ask your travel or airline agent to use the following airline code when making your MBA travel arrangements. Using the appropriate meeting code will ensure discount savings for you and help MBA track its airline volume.

American: (800) 433-1790, Airline Code 19097

Rental Car Discounts

MBA members can obtain discounts by contacting the car rental agency directly and providing the identification number.

Avis: www.avis.com, (800) 831-8000, Avis Worldwide Discount number – A369400

Hertz: www.hertz.com, (800) 654-2200, ID# 316138

Hotel Accommodations

Program registrants are responsible for marking their own hotel reservations. Contact the Marriott San Antonio Rivercenter by phone or fax and state that you will be attending MBA's Commercial Asset Administration and Technology Conference. Be sure to make your reservations before the hotel cut-off date of *April 23, 2007*. The hotel cut-off date does not ensure availability of rooms. If rooms are available until *April 23*, you will receive the discounted hotel rate provided below. After *April 23*, reservations will be made on space-available basis only, and will be charged the regular hotel rate.

Marriott San Antonio Rivercenter

101 Bowie Street San Antonio, Texas 78205 (800) 648-4462 or (210) 223-1000 (210) 223-6239 (fax) Hotel Web site: http://marriott.com/property/ propertypage/SATRC \$199 single/night, \$215 double/night Hotel cut-off: *April 23, 200*7

About the Marriott San Antonio Rivercenter

Located in the heart of downtown the Marriott Rivercenter offers sweeping balcony views of the city and the San Antonio Riverwalk below. Indulge in your choice of a historical, cultural or culinary experience with your choice of rich flavors and intoxicating aromas along the River Walk, all a few steps away. The hotel combines gracious Marriott service and amenities with a comfortable, casual feel.

San Antonio Information

San Antonio captures the spirit of Texas. Now the eighth largest city in the United States, the city has retained its sense of history and tradition. For more information on area attractions and travel information, click on http://www.sanantoniocvb.com/.

MBA Registration Form

ATTN: MBA Meetings

Date

MBA'S COMMERCIAL REAL ESTATE/MULTIFAMILY FINANCE Asset Administration and Technology Conference May 15–18, 2007 San Antonio Rivercenter • San Antonio, Texas

Please check the appropriate category:

Registrations received with payment by **April 30, 2007**: MBA Member*: \$795 Nonmember: \$900

Registrations received with payment after April 30, 2007: MBA Member*: \$895
Nonmember: \$995

REGISTRANT INFORMATION

ID

Please type or print. Photocopy form for additional registrants.

Mr./Ms.	First Name	MI Last Name	Nickname
Title		Customer ID Number**	
Company N	ame		
Company A	ddress		
City		State Zip	Business Phone Number
Business Fa	ax Number	E-mail Address (please provide to receiv	ve confirmations via e-mail)
Previous En	nployer if Employed Less than Tw	vo Years	
 * Subject to membership verification. **To identify your Customer ID Number, please see the printed number located next to your name on the mail panel or call (800) 793-6222. Not required to register. If you have special needs addressed by the Americans with Disabilities Act, please check here and attach a statement regarding your particular needs. 		or Your answers to this section are optional. The use of this information is restricted to MBA and is being	
PAYMENT INFORMATION			efforts to increase diversity within its membership. Your individual information will not be provided to any
🗌 Payme	ent Enclosed (Check Pay	able to Mortgage Bankers Associat	tion) external source or organization.
Bill my:	\Box VISA	□ MasterCard	Are you: 🗌 Male 🔲 Female
	American Express	Discover	Do you identify yourself as a member of any of the following racial and/or
Credit Card	Account#	Expiration Date	ethnic groups (check all that apply):
			□ Hispanic/Latino
Amount of Charge			□ Black/African-American
			Asian/Asian-American/
Name As it Appears on Card			Pacific Islander
Address if Different from Above			Native Hawaiian/American Indian/ Native American
			□ White/Caucasian
Signature Date			□ None of the above
	urn this form with proper pay	yment to Mortgage Bankers egister" for address information.	

Network with Attendees

Explore MBA's sponsorship opportunities. All levels of conference sponsorship include an opportunity to exhibit, but space is limited. Call Mark Brady at (202) 557-2790 or send an e-mail to mbrady@ mortgagebankers.org for more information.

Advertise in MBA's Commercial/Multifamily NewsLink and Mortgage Banking magazine to promote your company before, during and after the conference. Call (203) 834-8832 or send an e-mail to advertising@mortgagebankers.org.

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SAVE THE DATE February 3-6, 2008



MBA'S COMMERCIAL REAL ESTATE FINANCE/MULTIFAMILY HOUSING CONVENTION & EXPO WALT DISNEY SWAN AND DOLPHIN • ORLANDO, FIA. F E B R U A R Y 3 - 6 , 2 0 0 8

Stay tuned for details.