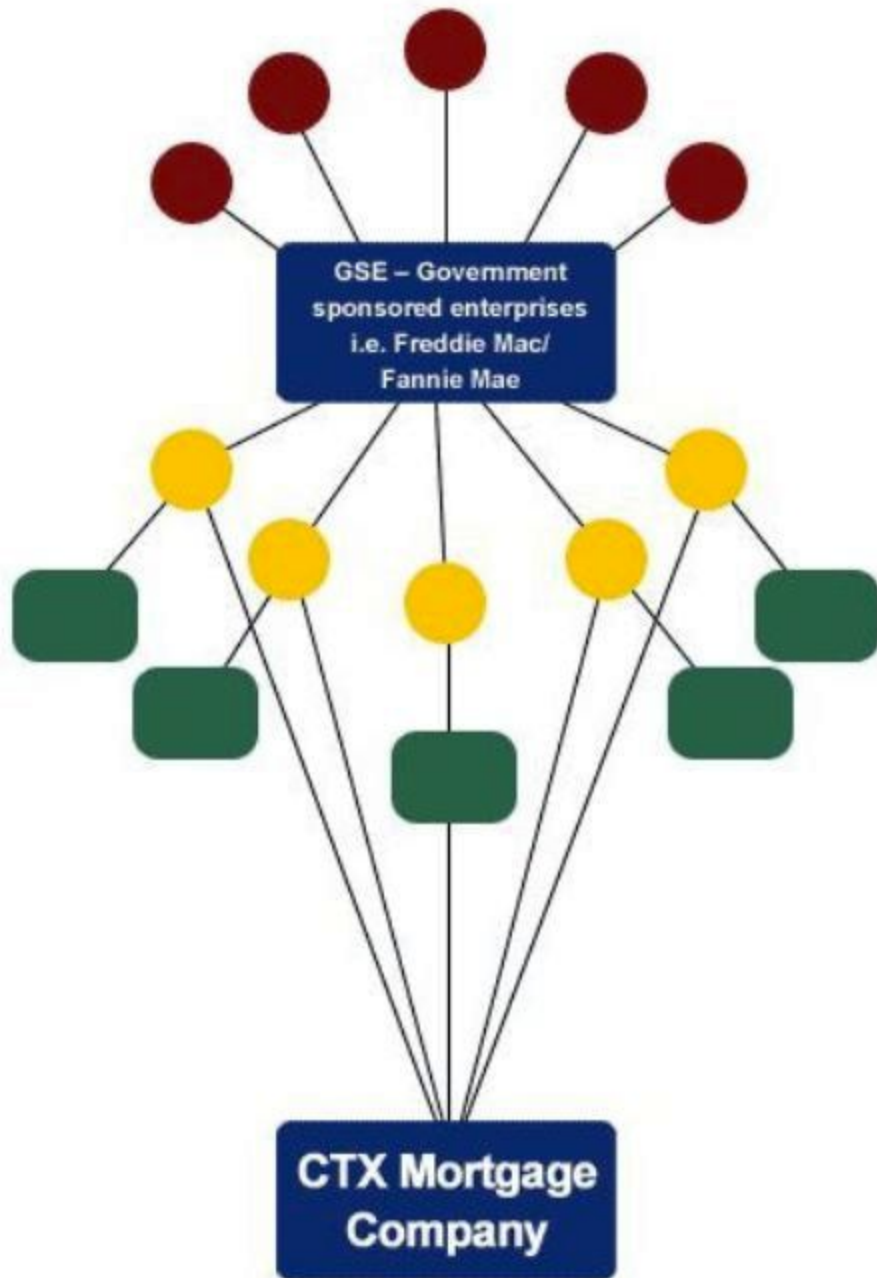


MORTGAGE INDUSTRY



Investors – investment funds, foreign governments, domestic and foreign companies and private investors. They invest in Mortgage backed securities from the GSE's.

Money flows from the GSE to lenders, closed mortgages from lenders to the GSE.

Mortgage bankers, limited to only their parent lenders programs and products.

CTX as a mortgage broker can offer you a wider variety of programs and products as we have access to most of the larger lenders.

Lenders –eg. BoA, OSB, CHL, WaMu