



Servicing Start-Up Gets More Funding

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By [Harry Terris](#)

Reverse Mortgage Solutions Inc., a servicing and software start-up, said Monday that it had secured another \$4 million in funding from JAM Equity Partners LLC.

The Spring, Tex., company was founded in March and had already received \$7 million from JAM.

It will use the additional capital in part to "shore up" its "balance sheet - to facilitate partnering with major Wall Street investors and larger banks on subservicing," Bob Yeary, its chief executive, said in a news release.

JAM, which raised a \$45.5 million investment fund last year, was co-founded by Sy Jacobs, a New York investor in financial services companies who has taken activist positions in several thrifts.

JAM, of New York, bought \$7 million of convertible preferred stock in Vertical Lend Inc. of Melville, N.Y., in June.

Vertical Lend, which markets reverse mortgages through television ads featuring the actor Robert Wagner, was acquired by the Belgian banking company KBC Group NV last month.

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