



Reverse Mortgage Solutions Reaches 2,500 Loan Servicing Level and Receives an Additional \$4 Million in Funding

September 24, 2007 – Reverse Mortgage Solutions, Inc. (“RMS”), a reverse mortgage servicer, subservicer, technology and consulting firm, already has boarded 2,500 loans since its founding in March 2007, and this month received an additional \$4 million in funding from JAM Equity Partners, LLC and its affiliates (“JAM”). This financing is part of JAM’s \$7 million commitment to RMS announced earlier this year to fund the company’s entry into the reverse mortgage sector.

“We are really pleased with our speed out of the gate,” said RMS Chief Executive Officer Bob Yeary. “This latest funding installment will be invested in a further expansion of company services, will shore up our balance sheet - to facilitate partnering with major Wall Street investors and larger banks on subservicing - and deepen our technology capabilities.”

Yeary founded RMS with two other, widely respected mortgage industry veterans: Ken Austin, President; and Marc Helm, Chief Operating Officer. Together, the management team has more than 100 years of collective mortgage banking and servicing experience. The company’s initial product offering, the “RM NAVIGATOR”™ system, is developed from the ground up and capable of handling the unique reporting and cash distribution characteristics required in the servicing of reverse mortgages, according to Yeary. The company currently services HECM and proprietary reverse mortgages in 29 states.

According to Marc Helm of RMS, “The major thrust for us now is identifying those originators and investors who want to own some of the servicing or need their products serviced or subserviced. Our ability to provide client firms with ‘Private Label’ sub-servicing contributes to the overall growth of the reverse mortgage sector.”

He notes that reverse mortgages will become more popular as the 78 million-member Baby Boom generation begins reaching the qualifying age next year. Until recently, the origination, servicing and securitization of reverse mortgages was largely the province of the federal government, government-sponsored enterprises and a handful of private firms. Demographic and market changes are encouraging the entry of new firms that will fuel exponential growth. Federally insured reverse mortgages grew by 77 percent in fiscal year 2006, according to the National Reverse Mortgage Lenders Association. The Federal Housing Administration insured 76,351 Home Equity Conversion Mortgages in fiscal 2006 (ended Sept. 30), compared with 43,131 the year before.

According to Ken Austin, “As the capital markets for the reverse mortgage product matures and new products are developed to serve senior citizens’ borrowing needs, more sophisticated solutions, such as those provided by RMS, will be required.”

About Reverse Mortgage Solutions

The company goal is to be the premier provider of hosted reverse mortgage loan servicing software as well as the nation's leading authority on all aspects of reverse mortgages. The focus is on building a company that will be a dominant force in all aspects of reverse mortgage business, as well as other mortgage and mortgage related specialty servicing products. Visit the company website at: www.rmsnav.com

About JAM

JAM Equity Partners, LLC is an affiliate of Jacobs Asset Management, an established, highly successful money manager with approximately \$225 million under management.

JAM Equity Partners was founded in May 2006 by Sy Jacobs, Bill Roy and Mike Sekits, who have a total of over 50 years of collective experience managing money and providing investment banking services within the financial services industry. Prior to founding Jacobs Asset Management in 1995, Sy Jacobs spent 12 years as a research analyst covering specialty financial services and bank stocks at Alex. Brown and Sons, Mabon Nugent, L.F. Rothschild and Salomon Brothers. Before joining JAM in 2003, Bill Roy was a financial services research analyst at Merrill Lynch, Trust Company of the West and Arco Investment Management. Prior to joining JAM in 2006, Mike Sekits was an investment banker with Sekits Capital, Bear Stearns, PaineWebber, Dean Witter Reynolds and The Shansby Group.

JAM Equity Partners, through its \$45 million private equity fund, JAM Special Opportunities Fund, LP, focuses primarily on the financial services industry and invests in three types of special opportunities:

- Investments in small to mid-sized, privately held financial services companies, including commercial and consumer finance, leasing, banking and financial technology.
- Investments in publicly traded, illiquid fallen-angels. Such companies will typically have market capitalizations of less than \$250 million and trade at deep discounts to long-term realizable value. JAM Equity Partners may seek opportunities to assist those companies in evaluating going-private transactions.
- Investment opportunities in assets such as loan portfolios or residual interests in performing or underperforming loan portfolios.

JAM Equity Partners welcomes the opportunity to review specific transactions and meet senior executives interested in identifying and participating in investments with JAM Special Opportunities Fund. See www.jampartners.com for additional information.

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