

## Five Star Announces the 2007 Lifetime Achievement & Humanitarian Award Recipients

Kerri Panchuk | 09.12.07

The fourth annual Five Star Default Servicing Conference & Expo in Dallas announced the recipients of the inaugural 2007 Five Star Lifetime Achievement & Humanitarian Awards on Monday. The ceremony—conceived on the idea that professionals in the default servicing industry should be honored for their significant accomplishments and all the good they do—took place during the Five Star's introductory breakfast at the Hilton Anatole hotel.

The Five Star Team would like to congratulate the following recipients of the first-ever Lifetime Achievement Award: Deborah Oakley, senior vice president of homeownership preservation at National City Mortgage; Robert (Bob) Caruso, a servicing and post closing executive with Bank of America; and Larry Brown, an industry veteran now retired from Fannie Mae.

All three of the recipients were nominated and selected for their stellar leadership, educational and professional accomplishments, and devotion to improving practices relevant to the default servicing industry.

Michael Radesky, a senior vice president at Bank of America, says Bob Caruso's dedication to finding new solutions to help troubled debtors is inspiring to others.

"He's pushing programs and processes within the system to keep customers in their homes. And, when those processes and programs don't exist. He's inventing them to make sure that customers can continue to live their dreams and stay in their homes," Radesky said.

Caruso is not alone in his dedication to loss mitigation. Lifetime Achievement recipients Deborah Oakley and Larry Brown also were honored for guiding the industry when it comes to issues related to home retention.

"She's (Oakley) been in the forefront of the industry for the last seven or eight years really driving the industry towards more and more proactive loss mitigation workouts and retention," said Phill Cobb, First Vice President of Countrywide Home Loans. "She wasn't afraid to stand out and speak her mind and to take the initiative on things that needed to be done."

Larry Brown, who retired as Fannie Mae's vice president of loss mitigation in 2006, jokingly told the crowd on Monday that he was selected for this honor because he had enough wisdom to retire before all the turmoil in the mortgage industry hit. Brown's career, which spans more than three decades, was recognized because of Brown's many contributions to REO operations and loss mitigation. In 2005, Brown put his knowledge and talent to work by spearheading loss mitigation efforts for families impacted by Hurricane Katrina.

The Five Star also recognized the first-ever Humanitarian Award recipients during Monday's breakfast. Selected by a panel of judges for their creativity in developing acts of kindness, the recipients are considered a sampling of the many compassionate acts that occur within the realm of default servicing each day.

The Five Star is proud to congratulate this year's Humanitarian Award winners: Linda Schlechter with John L. Scott real estate in Portland, Oregon; Mary Daffin, an attorney based in the Houston law office of Barrett, Burke, Wilson, Castle, Daffin & Frappier, L.L.P.; The Chapter 13 Trustees; Dale McPherson and the entire Field Asset Services team of Austin, Texas; and Lisa Barrentine and Nancy T. Richards with Addison, Texas-based First Preston Management.

With the first Five Star Lifetime Achievement and Humanitarian Awards breakfast now complete, it's time for professionals in the industry to begin brainstorming possible nominations for next year's awards. Keep your thinking caps on, and we'll see you at next year's Five Star!