

## Business Bio of Tim Hughes

**Formidable Accolades:** *“He has the uncanny ability to do two things very well. 1) double one’s lending profitability by coming up with unique but regulatory safe lending criteria that turns out to be very advantageous to borrowers as well, meaning underwriting and origination features others simply do not see, ones that we later found very beneficial to our well being 2) he can easily penetrate and then influence the most shrouded hierarchy of our industry, then retain those respected relationships on a ‘first name-shirt sleeve basis’, Secondary Marketing Mag. 5/93 Ben Baersto, Pres, First Jersey Federal. Mr. Hughes is also recognized by Cambridge Registry of Finance Who’s Who.*

### BUSINESS DEVELOPMENT HISTORY / COMMERCIAL LENDING CAREER

1995 to Present: **UNITED CONDUIT SECURITIES** [[Commercial Real Estate Finance](#)] Delray, FL.  
Founding Principal / Managing Director / New Product Development / Regional & National Sales

Mr. Hughes founded UCS, a ‘first-of-its-kind’ Commercial Mortgage Co-op in order to provide ‘national in scope’, High-Borrower-Demand [yet Industry underserved] Loan Products to a unique group of Mortgage Bankers. UCS acts as the Master Correspondent & Program Architect of these finance initiatives for each Investment Banker Securitizing the Loans.

His origination network is unique in the respect that many were large High-Net-Worth Residential Mortgage Bankers that maintained only ‘stepchild’ Commercial Departments. Over time, and with his training, the majority of them became High Volume Production Centers, all while the ‘Big-10’ Wall Street Conduit Operators considered them as a waste of time. Soon thereafter, smaller Commercial Brokers & Bankers took notice of his highly desirable ‘program features’, providing enough volume [*\$150MM per month*] to assure any Wall Street house a cost-effective securitization or bulk-loan exit strategy.

Mr. Hughes’ first Investment Banker was Tacoma based Network Capital. Their initial product endeavor was an instant success, a Smaller-Balance Commercial Loan Program starting as low as \$250,000. Due to its unique ‘program features’, it out stripped Column Financial of their primary attraction, yet on the down side, Network Capitals maximum loan size was only \$2.5MM. As well, and unbeknown to UCS, Network Capital naively purchased an array of very non-conforming loans from Southern Pacific Bank and soon became cash-strapped once they discovered they had no securitization exit strategy for the loans. First Union then became UCS Investment Bank until its hierarchy restructured its Capital Markets group due to their \$600MM ‘Sunbeam’ loan debacle. Over time his First Union relationships left to form a Co-Op similar to UCS, noting its success. SunTrust then became UCS investor until the collapse of CMBS lending due to the 2007/2008 credit-crunch.

1991 to 1995 **MONARCH SECURITY BANCORP** [[Semi-Prime Residential Conduit](#)] Princeton, N.J.  
Founding Principal / Managing Director / New Product Development / Regional & National Sales

Mr. Hughes founded MSB after leaving First Jersey Federal [VP RE Lending, 88’ to 91’] to start MSB, which was another first-of-its-kind residential co-op similar in model to UCS. He wanted to provide Brokers & Bankers with a revolutionary Loan Product for moderately ‘credit-impaired’ borrowers [ not *chronic credit abusers*] with less-than-predatory rates [*9.5% in a 8% market*]. In the late 80’s & early 90’s, if your mortgage was 30 to 60 days late, you were considered a disgrace ‘dead-beat’ and shunned by the mainstream Lenders. He named it the ‘90’s Middle America Program’, targeting early 90’s Middle-America homeowners that got caught in the down-sizing of the late 80s, not factory workers used to periodic layoffs

The loans were funded and warehoused by First Security Bank of Gaithersburg, MD by the mandate of his Investment Banker, Kidder Peabody & Co, then sold in bulk to Kidder, the largest FNMA-conforming mortgage buyer in the US. After accumulating timely payment histories for a year or so, Kidder could then securitize these higher rate loans as FNMA Conforming-Rating Agency loans, thereby reaping very high yield profits on the sale of Kidder’s MBS Bonds. However, and unbeknown to he or Kidder, the Bank was already in the cross-hairs of the RTC, and was eventually seized. Shortly thereafter Home Insurance Co. took over the ‘Program Rights’ and Originated almost \$1Billion within 3 years in 36 States.

1985 to 1988 1-800-CAR-LOAN, [Semi-Prime Auto Loans](#), Program Administrator / Dealer Mgr, Wall, NJ.  
1982 to 1984 CONSUMER CREDIT RESEARCH, early [Credit Scoring Research](#), General Mgr, Wall, NJ.  
1978 to 1982 Rumasa SA, [Global Banking Conglomerate](#), nationalized in ‘82’, tripled USA productivity 1st year.