



## **Important Revision**

## **NEWS RELEASE**

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### **Cynthia Hammond of Churchill Mortgage of Arizona Buys Remainder of Company Stock and merges with Churchill Commercial Capital**

Churchill Commercial Capital President Cynthia Hammond Is Sole Owner – Firm is positioned as one of the top five commercial mortgage bankers in Arizona

(PHOENIX) – After nearly 13 years in business, Cynthia Hammond of Churchill Mortgage of Arizona, Inc. (CMA) has bought out stock in CMA held by California-based Churchill Mortgage Corporation (CMC), giving her sole ownership. Subsequently, Hammond merged CMA with Churchill Commercial Capital, Inc. (CCC), a commercial mortgage banking company active in Arizona, California, and other western states.

The buy-out was completed last week, and immediately thereafter, Cynthia A. Hammond, president of CMA, merged CMA into CCC in order to expand the loan servicing side of the business. Hammond is the sole owner of Churchill Commercial Capital, Inc. Financing for the buyout was provided by Alliance Bank of Arizona, Inc.

Hammond founded CMA in July 1994 with CMC as part owner, and as the provider of the cashiering side of loan servicing for CMA. The Phoenix-based commercial mortgage brokerage has acted as a financial intermediary, entering into correspondent contracts with lenders to originate, underwrite, and service loans that the correspondent lenders fund, secured by commercial and multi-family properties. It additionally engaged in mortgage brokerage, and limited real estate brokerage. Over its history, CMA has arranged over \$2 billion in mortgage financing on office, retail, apartment, industrial, medical and hospitality properties.

“We will continue to provide these services, but with the acquisition complete, we will now service existing and new loans through our Phoenix office,” Hammond explains. “Previously, CMA’s loans were serviced by CMA and CMC, with payments being made to CMC. The new company, CCC, has an established loan servicing operation headed up by our vice president, Julie Olson, and can now handle the payment processing of the loans it services.”

Olson joined CMA in 2006, and has 19 years experience in loan servicing and administration. She previously worked as a director of mortgage administration with MMA Financial (successor to MONY Life Insurance Company), and vice president of loan servicing for First Denver Mortgage.

Hammond says CCC will take over the money handling side of loan servicing, and will maintain the lending relationships of CMA, which include ten life insurance companies, seven Wall Street conduits, three bridge loan lenders and the nation’s largest Fannie Mae DUS lender. CCC expects to be servicing a commercial loan portfolio in excess of \$500 million in connection with the merger.

Now positioned as one of the top five commercial bankers in metropolitan Phoenix, the firm will also expand its staff.

“We operate with the highest of standards, and thanks to our dedicated staff, we have established a strong reputation as a quality mortgage banker who delivers solid loans to its clients and lenders. Our goal is to be the preferred source of real estate capital for our borrowers and a trusted and preferred source of commercial mortgage investments for our lenders and investors. Our lenders and investors are varied. We can offer a wide range of loan types, from traditional “bullet” mortgage loans, to bridge loans on transitional properties, to mezzanine financing, construction financing or equity joint ventures,” Hammond says.

For more information about Churchill Commercial Capital, Inc., call **(602) 748-1500**.

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