

## **GLENN STEARNS**

Glenn Stearns currently serves as Chairman of Stearns Corporation and Chief Executive Officer of a portfolio of financial services companies including: Stearns Lending, Stearns Wholesale, Goverline, TriVerify, TriMavin, CU Partners, and First Pacific Financial. At the age of 45, Mr. Stearns is in an elite class of successful entrepreneurs running their own name-branded, highly successful companies.

In what was considered the worst economic meltdown in recent years among financial services companies, especially those involved in real estate and lending, over the last two years Stearns Corporation has seen its most profitable period in its history. Under the expert stewardship of Mr. Stearns, Stearns Lending was recognized in May 2009 as the largest privately-owned mortgage lender in California with over \$5 billion in loan volume, \$350 million in assets, and credit lines in excess of \$550 Million. Additionally, in October 2009 *The Orange County Business Journal* named Stearns Lending Inc. number 7 on the list of Orange County's Fastest Growing Private Companies.

Mr. Stearns' ability to transform an economic tumult into a business opportunity comes from a long, rich history of confronting adversity and rising above it. His extraordinary achievements in business, media, and philanthropy overshadow his humble beginnings and a self-disciplined work-ethic has seen him through countless challenges, both personal and financial.

Those beginnings □ within a family who battled addiction, were without formal educations, and who lived on the edge of poverty □ are today a source of inspiration and perseverant spirit for Mr. Stearns and those he leads.

Born on the outskirts of Washington, D.C., Glenn struggled to find a way out of the city's impoverished area with resources that were scarce. As a young man in school, Glenn suffered from undiagnosed dyslexia and failed the fourth grade. Meanwhile, at home, his parents imparted the value of hard work as best they could under difficult circumstances and untreated alcoholism.

Shortly after his 14th birthday, Glenn had to assume a role of responsibility that taught him at a very early age that through adversity come the greatest opportunities. His girlfriend was pregnant. He was going to be a father.

Still a child himself, Glenn showed the first sparks of independence and perseverance that would later become his hallmarks as a businessman, financial expert, and real estate mogul. With help from both sets of soon-to-be grandparents, Glenn was resolute: he would not turn away from the people who needed him. He attended public high school on a work release program. Four years later, with his toddler daughter in the care of her mother and grandparents, Glenn enrolled at Towson University and became the first person in his family to go to college.

Through the judicious use of student loans and government grants, along with multiple evening and weekend jobs, Glenn paid for his education himself. Majoring in economics, he was armed with the tools he needed to succeed in business. Now all he required was the proper inspiration.

While on a graduation trip to California, the then 24-year-old Glenn found the inspiration he was looking for. Awe-struck by the grandeur of coastal mansions, he stopped to ask who he naively thought was the homeowner how he had ever managed to afford it. But, the man was only the gardener who then looked up from his work, shrugged, and said two words that forever changed the course of Glenn's life, "Real estate."

With nothing more than \$50 he had wired out to him, Glenn decided to stay in California to pursue his dreams of becoming a successful entrepreneur. While training to become a loan officer, he waited tables. And just ten months into his new job, Glenn formed his own mortgage company in 1989. He was only 25 years old.

In 1992, Glenn founded a company to address a service gap in the real estate market that he had discovered. By providing escrow and title services to the U.S. Department of Housing and Urban Development, Glenn opened an entire business sector that had previously gone untapped, saving the U.S. government countless millions of dollars and earning him national attention as a leader with unusual insight. His company became the largest settlement contractor in the country.

During a period of real estate instability in 1994, Glenn implemented a new, counter-cyclical business model to keep his companies earning substantial profits even as the market itself declined. Through strategic partnerships, acquisitions, and staff re-training programs, Glenn turned underwriters into auditors, changing the direction of his services in response to a volatile real estate landscape.

Before the age of 40, Glenn Stearns had established himself as one of the country's leading entrepreneurs, with numerous business ventures and companies. He earned the distinction of Entrepreneur of the Year from both Ernst and Young's award committee and *The Orange County Business Journal* in the coming years.

Another of his prominent acknowledgements came in 2005 when Glenn accurately predicted the collapse of the credit and mortgage markets, pleading with companies on a nightly news program to stop making unsound, irresponsible loans. CNBC called him a "soothsayer" and a "prophet."

Prophet or not, all of Glenn Stearns' tenacity, leadership, and financial wisdom were put to the test during the aforementioned crisis in 2007. Glenn and the Stearns Corporation persevered and, in turn, triumphed. Stearns acquired business teams from failed companies and mined for talent within now defunct businesses. With a focus on conservative lending, Stearns fell into a niche that was essentially deserted and added over 500 jobs over the past two years. In 2009, Stearns Corporation originated over \$1 Billion in loans each month.

With all of his success and accolades and the financial security that comes along with them, it would have been natural for Glenn to eschew his humble beginnings. On the contrary, his personal history is omnipresent in his work and his personal life. A life-long believer in philanthropy and its ability to transform and uplift lives, Glenn has donated his time, energy, and substantial resources to countless organizations that focus on providing hope and opportunity where there was none before.

Glenn, along with his wife, Mindy, created the Stearns Family Charitable Foundation. As an acknowledgement of his lasting commitment to troubled youth in the community, the Mayor of Newport Beach declared December 21, 2004 "The Stearns Family Charitable Foundation Day." In May of 2009, the Volunteer Center Orange County, an organization which represents more than 500 different charities, presented Glenn and Mindy with the *Giving is Living* award as the outstanding philanthropist couple in Orange

County, California. In 2008, the Stearns founded Life Changing Lives, and to date have donated close to \$1 Million to a handful of local and national charities from the annual event.

Glenn served as Education Chairman of the Young President's Organization, Southern California Chapter in 2008/2009 and will serve as Chairman in 2010. He also serves on the Board of Visitors at Towson University, as well as being a board member of the Joe Foss Institute, Canyon Acres Children and Family Services, Orange County Performing Arts Center, New Majority, and KOCE public television.

He has been also been a frequent guest on television including: *The Oprah Winfrey Show*, CNBC, KOCE as well as starring in and winning a reality competition, TBS's "*The Real Gilligan's Island*". Glenn matched and then donated the \$250,000 prize money to charity.

Glenn and his wife Mindy live in Newport Coast, California with their two daughters, Brooke and Taylor. Glenn also has three sons from a previous marriage □ Skyler, Colby and Trevor □ and is a grandfather to two girls from his daughter Charlene.