



New Employee Orientation Manual

New Employee Orientation – Table of Contents

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I. Company Overview

A. Bayview Financial

Overview

Bayview Financial is the parent company of InterBay Funding, LLC. Bayview Financial is a full-service real estate investment and mortgage finance company that specializes in meeting the needs of real estate investors, mortgage companies, banks, savings institutions, and loan and securities brokers.

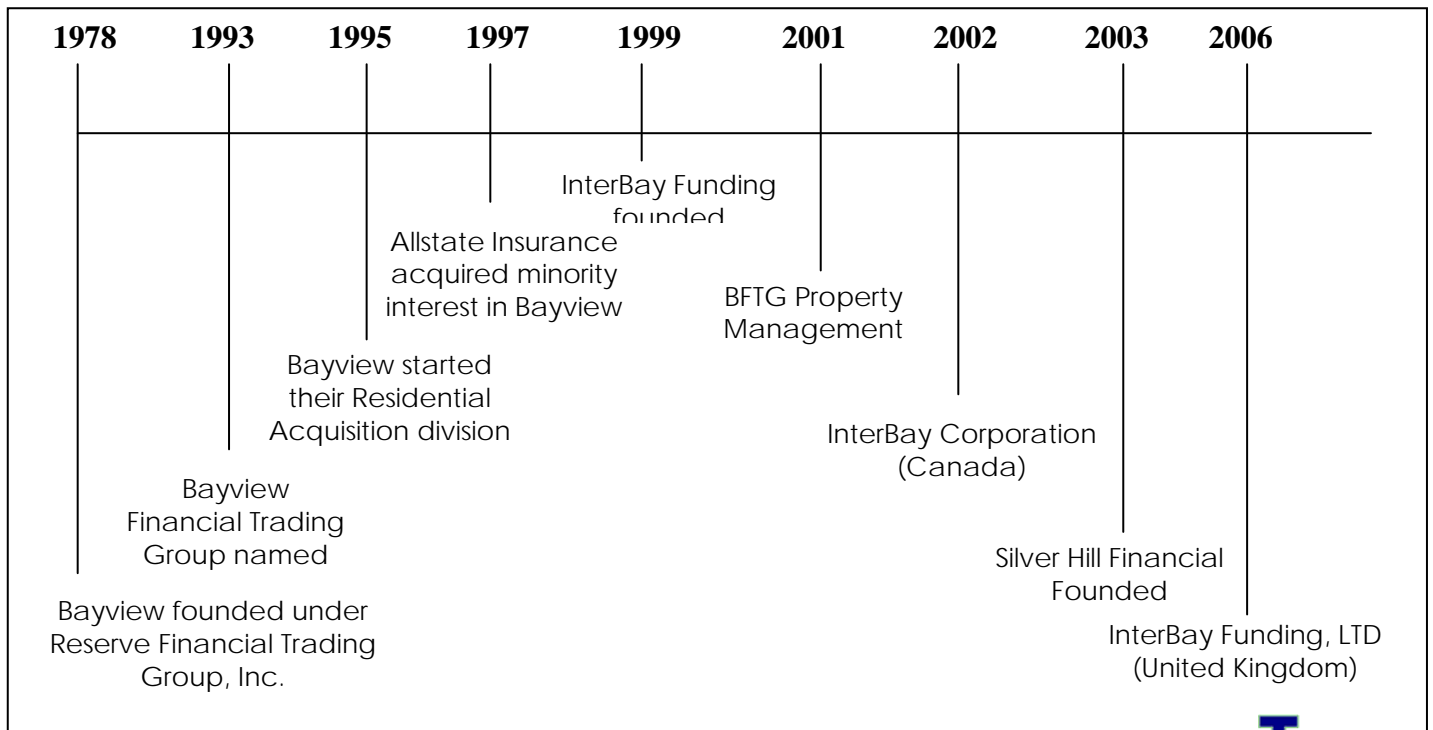
Bayview provides our customers with a wide array of products and services, including:

- The origination of small-balance commercial real estate loans
- The purchase of residential and commercial real estate loans
- The investment in and development of commercial real estate
- The delivery of 1031 exchange services to real estate investors

Bayview sources their business through a network of thousands of financial institutions, mortgage companies, third-party brokers and advisors throughout the country. Bayview is a privately held firm, headquartered in Miami and owned by management.

Bayview was founded in 1978 as an advisory firm under the name Reserve Financial Trading Group, Inc. and then in 1993 it changed its name to Bayview Financial. In 1999, InterBay Funding, LLC loan serving entity was started. By the end of 2003, InterBay's sister companies, Silver Hill and Commercial Direct, were created.

Bayview now has 2,000+ employees and still growing. As of the beginning of 2007, InterBay Funding, Silver Hill Financial, and Commercial Direct became part of Bayview Lending Group.



Bayview's Subsidiaries

Bayview Lending Group is divided into three business units offering targeted solutions to specific needs:

InterBay Funding

InterBay, a subsidiary of Bayview Financial, is a wholesale lender where we originate, fund, and service small commercial mortgages in all 50 states, Canada and United Kingdom. We specialize in non-conforming properties and borrowers such as real estate investors, self-employed borrowers and borrowers who may not fit the traditional lending guidelines. At InterBay we:

- Originate loans through mortgage brokers
- Offer loans from \$100,000- \$1,000,000
- Do not verify borrowers' assets and income
- Are headquartered in Fort Washington, Pennsylvania
- Have branch offices in Massachusetts, Florida, Colorado, California, Canada, and the UK

Silver Hill Financial

- Originates loans through mortgage brokers
- Loans up to \$1,500,000
- Verifies borrowers' assets and income
- Is headquartered in Miami
- Has branch offices in Boston and Chicago

Commercial Direct

- Sources loans directly from borrower through the web
- Does retail marketing by loan officers in over 20 metropolitan areas throughout the U.S.



Important People

David Ertel, Chairman and CEO of Bayview Financial



- Primary focus is the Mortgage Investment Division
- Responsible for Bayview's principle risk positions
- BS in Economics and MBA from The Wharton School of the University of Pennsylvania

David Quint, President and COO of Bayview Financial



- Responsible for managing Bayview's business lines and operations
- BS in Physics from University of California and MBA from The Wharton School of the University of Pennsylvania

Ron White, Managing Director of InterBay Funding



- Responsible for all the facets of commercial loan originations for InterBay
 - BS from The Wharton School of the University of Pennsylvania and a MBS from Rutgers University
-



B. InterBay's Departments Overview

Departments in the Loan Process

Sales

The Sales Department solicits new loans from new and existing brokers and guides loans through the approval process. Sales personnel mentor brokers through the specifics of the InterBay loan process.

Call Center

The Call Center is comprised of Sales Representatives who take inbound calls to assist brokers with questions. They also and make outbound calls to new brokers and help them through the loan application process until they are directed to their assigned Loan Office.

Processing

Once the loan has been pre-approved, the file is transferred to the Processing Department to gather the necessary documentation to meet underwriting requirements.

Real Estate

Real Estate provides support and analysis for the appraisal system and the overall valuation of the assets within our portfolio. Real Estate also seeks out and rates InterBay approved appraisers who can work through Mercury Real Estate (our internal appraisal service).

Underwriting

Reviews all documentation submitted by Processing for final loan approval. The process is a way that InterBay ensures the documentation gathered for each loan scenario meets basic guidelines for approval.

Closing

Once the processor has completed the documentation of the file and the underwriter has approved the file to go to closing, the file is assigned to a closer. The closer is responsible for preparing the closing package and coordinating the closing with the appropriate parties. Once the settlement takes place and the docs are returned the post closer enters all the information and loan is ready to be shipped to Bayview for servicing.

Support Departments

Human Resources

HR supports all of the groups within InterBay by providing recruitment, benefits, and other employee-related services.



Training

The Training Department supports all of the groups within InterBay by offering educational programs and job aids on hard and soft skills in a variety of delivery formats including instructor-led and e-learning.

Information Technology

IT provides development and support for InterBay tools and systems such as SUGAR, MorVision and Lotus Notes. IT also manages our technical equipment such as laptops, phones, PCs, etc. Email or call the Helpdesk at x8888 if you have any technical issues.

Marketing

The Marketing Department develops strategies, materials, and campaigns to communicate information about InterBay to brokers. Marketing also offers direct support to brokers by providing collateral such as brochures and direct mail pieces.

Business Development

BD reaches out to brokers directly through a variety of educational events in person and over the web. They deliver Business Building Seminars (BBS), Sales and Marketing Seminars (SMS), and Advanced Broker Seminars (ABS) all over the country to demonstrate the value in commercial loans to existing residential brokers.



II. Employee Responsibilities

The following sections are intended to serve as summary of a variety of important employment information. For complete information please see the Human Resource Manual or contact your HR representative for assistance.

A. Office Hours and Attendance

Work Hours

Department Managers establish normal working hours. A typical schedule is 8 working hours per day with a 1 hours lunch break, totaling 40 working hours per week.

Attendance and Punctuality

If you are going to be absent or late, you must contact your Manager immediately or at least before your scheduled work shift. If you have to leave early, you must obtain approval from your Manager. Employees may use accrued paid time off in order to be paid for any time not worked.

Lunch

Your department manager will discuss specific times for lunch. Lunch is typically a 1 hour unpaid break and is no less than a 30 minute unpaid break.

Inclement Weather Policy

Extreme weather conditions make it difficult for employees to report to work. The decision for setting the work hours under these conditions rests with Senior Management. In case of inclement weather contact the Emergency Hotline or website:

800-296-0025 or www.InterBay.com/emergency

Meetings and Trainings

All employees are expected to attend training and staff meetings as required. These meetings are designed for educational and policy purposes and attendance is required unless excused in advance by your Manager.



B. Office Procedure and Etiquette

Employee Badges

Security badges allow employees to enter the office suites and should be worn at all times on the premises.

Smoking Policy

InterBay is a smoke free work environment. Smoking is not permitted in any area of the building. The courtyard area between 1300 and 1301 is the only designated area for smoking. Place cigarette butts in the ash urns provided.

Telephone Usage

Cell phones should be turned off or placed on silent mode during work hours.

E-mail Usage

E-mail should be used for business purposes only. Do not send, accept or create jokes, chain letters, or emails containing unknown links or attachments.

Internet Usage

Internet should be used for business purposes only. Do not listen to, watch or download music or videos. Do not play games, access adult entertainment, or gambling sites. No usage of websites that 'cloak' identity and/or allow you to circumvent the company's security system.



C. Dress Code

Our dress code at InterBay allows for business casual attire on a daily basis. Jeans may be worn on Fridays only. Here are some business casual guidelines:

Acceptable for Women	Acceptable for Men	Unacceptable
Dresses	Trousers	Tank Tops
Suits	Collared Shirts	T-Shirts
Slacks	Khakis	Shorts
Skirts		Sweatshirts
Sweaters		Sweat Pants
Blouses		Jogging Suits
Khakis		Halter Tops
		Overalls
		Flip-Flops
		Hats



III. Employee Perks and Discounts

A. Local Discounts

- Car Wash- Elite Auto Spa
- LaVita Bella Spa
- Mobile Dry Cleaning
- Regal Cinemas
- BJ's Wholesale Club
- LA Fitness
- Philadelphia Zoo



B. Employee Activities

- Annual Holiday Party
- Halloween Party
- Outreach Events
- Boat Trip
- Many others!



IV. Time Off and Pay

A. Time Off

1. Sick Days

- Illness of self, child or spouse
- Eligible after 3 months of employment
- Accrues at 1.85 hours per pay period
- Rolls over to next calendar year up to 160 hours

2. Vacation

- Accrues with each pay period
- Available to full time employees after 6 months of employment
- Maximum of 40 hours may be carried over each calendar year
- Time allowed:

<u>Service</u>	<u>Hours accrued/pay</u>	<u>Annual Total</u>
> 2 years	4.615	15 days per year
2-10 years	6.15	20 days per years
< 10 years	7.69	25 days per year

3. Additional Time Off:

- Family and Medical Leave (FMLA)
- Paternity Leave
- Adoption Leave
- Bereavement Leave
- Jury Duty
- Military Leave

Please contact your HR representative if you think you may qualify for any of the above.



B. Holidays

Holiday time is eligible upon hire. Dates are provided at the beginning of each year. 2008 InterBay holidays:

New Year's	Tuesday	January 1st
Memorial Day	Monday	May 26th
Independence Day	Friday	July 4 th
Labor Day	Monday	September 1st
Thanksgiving	Thursday	November 27th
	Friday	November 28th
Christmas	Thursday	December 25 th

C. Pay

InterBay has bi-weekly pay periods. It is your responsibility to properly complete and submit your time card in Oracle. Direct Deposit is available and you can view your electronic pay stub on Oracle.



V. Benefits

Eligibility for benefits starts the first of the month following sixty days of employment. There will be a comprehensive package and overview of these benefits the month before enrollment. This guide is designed to introduce you to the benefits you will be receiving at InterBay.

A. Health Insurance

InterBay offers medical, dental, and vision coverage. All deductions are pre-taxed and premiums are company subsidized.

United Healthcare - Medical	www.uhc.com
Cigna - Dental	www.cigna.com
Vision - VSP	www.vsp.com



B. Employee Assistance Program

HMS is the InterBay's Employee Assistance program provider. HMS is an integrated counseling and referral service specializing in Employee Assistance Programs and work/life issues for employees and their dependants.

- All employees are eligible first day of employment
- No active enrollment necessary
- No cost
- Confidential
- 24/7
- Face-to-face assessment and confidential counseling
- Referral and resource services in a variety of areas via phone and web

HMS Information:

1-800-343-2186

www.hmsincorp.com

Username: Bayview

Password: bayview05

(above are case sensitive)



C. Health Advocate

Health Advocate helps solve problems while assessing the healthcare system.

- Facilitates interactions with healthcare providers and insurers
- Helps with claim issues
- Helps find providers, schedules appointments and other services
- Employee, spouse, dependent children, parents ,and parents-in-law are eligible
- No cost
- All employees eligible first day of employment
- No active enrollment necessary

Health Advocate Information:
1-800-695-8622
www.HealthAdvocate.com



D. Company Paid Benefits

Life Insurance

- Available to Full Time employees starting on the first of the month following 60 days of employment.
- All Full Time employees qualify for coverage of two times of his/her base salary.
- Max: \$350,000 exempt; \$100,000 non-exempt

Short Term Disability

- Available to Full Time employees only. Payment depends on length of service.
 - 6 months up to 12 months service: 50% of base pay
 - 12+ months service: 100% of base pay

Long Term Disability

- Available to Full Time employees starting on the first of the month following 60 days of employment.
-



E. Voluntary Insurance (AFLAC)

An AFLAC representative will present options to employee when eligibility starts. Here are some policies AFLAC offers as supplemental insurance:

- Hospital Confinement Indemnity Policy
 - Personal Accident/Disability Policy
 - Supplemental Life Insurance
 - Short Term Disability
 - Long Term Care
 - Cancer
-



F. 401K Savings Plan

- Enrollment Eligibility: all employees 21 years and older are automatically enrolled, unless you choose to opt out:
 - 6 months: 2% of salary matched
 - 18 months: 3% salary matched
 - Rollover from qualified plans
 - Allowable contributions of 2%-50% of total compensation, including any commission, bonuses and overtime.
 - The company match is 50% of each employee's annual contribution that is up to 6% of the employee's total income. The maximum amount the company will match is 3% of the employee's base pay.
 - Vesting period subject to length of service
-



G. Flexible Spending Accounts

- Available to employees on the first of the month following 60 days of employment.
 - Un-reimbursed Medical
 - Maximum deposit of \$3,500 per year.
 - Dependent care
 - Maximum deposit of \$5,000 per year or \$2,500 of married and filing separate income tax returns.
-



H. Education Reimbursement

Eligibility

- Full Time Employee
- Completed at least six months of employment
- \$3,000 per year maximum reimbursement

Reimbursement Requirements

- Taken at an accredited institution of higher learning
 - Work related college courses are eligible for reimbursement
 - Courses must be approved in advance by your immediate supervisor
 - Must be completed with a grade of "C" or better for undergraduate work and a "B" or better for graduate work
-



1. Employee Referral Bonus Policy

In the interest of encouraging current employees to recommend future employees, Bayview has implemented an Employee Referral Bonus Policy.

Rules:

1. The Candidate must be referred to InterBay directly by the current employee. They cannot have sent in their resume on their own or through an agency.
2. Bonus is paid after the new employee completes their 90 day evaluation period.
3. The referral employee must still be employed at InterBay to receive payment.
4. The bonus is \$250 for non-officer positions, and \$1,000 for officer level positions.



VI. Tenets and Performance Evaluations

A. Company Tenets

Bayview's Tenets are the foundation of our culture. They are guiding principles that all employees should deliver daily.

1. We are humble and we consistently demonstrate respect for our fellow employees and clients.
2. We strive to make our clients more successful, always putting forth our best effort and taking personal responsibility for the quality of our work.
3. When we make mistakes, we admit them quickly.
4. We foresee change and adapt quickly. We innovate and take risks. We share ideas to improve the Company.
5. We understand what is expected of us each day.
6. We recognize that every individual is unique with individual talents and we strive to match every person's responsibility with his or her talents.
7. We honor our commitments to external and internal clients.
8. A diverse workforce is a source of strength. We are committed to ensuring that our employees are diverse in their cultures, beliefs and experiences.
9. We guard and conserve the Company's and our client's resources with the same vigilance that we guard and conserve our own personal resources. We conduct ourselves in a manner that never creates a conflict of interest between the Company and ourselves.
10. We have fun at work and we are re-energized by fun outside of work.
11. We recognize the paramount importance of families and in meeting family commitments.
12. We always communicate without fear and retribution.



B. Performance Evaluations

Your manager will evaluate your work at the end of your probationary period and annually thereafter. For most positions the probationary period is 90 days and for commissioned sales positions the probationary period is 120 days. Annual reviews are completed at year-end for non-sales positions and in January for commissioned sales positions.



VII. Policy against Harassment and Discrimination

A. Company Diversity Statement

At Bayview Financial, our employees are provided with equal opportunity regardless of race, color, gender, age, religion, sexual orientation, or physical condition. We respect and value each other's differences, and strive to create an environment that is inclusive, encouraging communication, personal growth and creativity.



B. Preventing Harassment

InterBay's Harassment Policy

InterBay's policy to maintain a work environment that is safe and free from harassing conduct from other employees, customers, vendors, and others in the workplace.

Harassment includes verbal, physical, and visual conduct or written or electronic material that creates an intimidating, offensive, or hostile work environment or that interferes with an employee's work performance.

Such conduct constitutes harassment when:

1. Submission to the conduct is made either an explicit or implicit condition of employment.
2. Submission to or rejection of the conduct is used as the basis for an employment decision.
3. The conduct unreasonably interferes with an employee's work performance or creates an intimidating, hostile, or offensive work environment.

Harassing conduct can take many forms: slurs, jokes, statements, gestures, threats, assault, impeding or blocking another's movement, pictures, drawings, e-mails, articles, or cartoons based upon an employee's race, religion, sex, national origin, disability, veteran status, sexual orientation or any other basis protected by federal, state, or local laws.

Sexually harassing conduct includes all of the prohibited "harassing conduct" described above, as well as other unwelcome conduct, such as request for sexual favors, sexual advances, flirtations or propositions, conversation containing sexual comments or innuendo, and other unwelcome sexual advances or inappropriate touching. Sexually harassing conduct can be by a person of either the same or opposite sex.

Your Responsibility

If you have reason to believe that you have been a victim of or witness to harassment, please notify your immediate supervisor and contact your HR representative. The situation will be investigated and appropriate action determined. Reporting such behavior will have no adverse impact on employment.



VIII. Miscellaneous Important Information

A. Office Locations

Bayview

Miami Headquarters

4425 Ponce de Leon Blvd. 4th Floor
Village of Merrick Park
Coral Gables, FL 33146
Phone: 305-854-8880
Toll Free: 800-457-5105
Fax: 305-854-2031

InterBay

Ft. Washington Headquarters

Maplewood Office
Park II
1301 Virginia Drive
Suite 403
Ft. Washington, PA
19034
Phone: 877-207-6099
Fax: 215-540-9344

Mansfield

89 Forbes Blvd.
Suite 1000
Mansfield, MA
02048
Phone: 800-538-
6900
Fax: 508-261-7105

Denver

Pavilion Towers
2821 S. Parker Rd
Suite 705
Denver, CO 80014
Phone: 877-250-3585
Fax: 720-748-7552

Hollywood

8201 Peters Rd
Suite 3000 - 3rd Floor
Plantation, FL 33324
Phone: 800-347-0022
Fax: 877-635-0474

Burbank

601 South Glenoaks
Blvd.
Suite 401
Burbank, CA 91502
Phone: 818-557-2880
Fax: 818-558-6272

Toronto

77 Bloor St West
Suite 1205
Toronto, Ontario
M5S 1M2
Canada
Phone: 866-242-
3168
Fax: 416-413-1228

UK Office

Fusion 1, Solent
Business Park,
Whiteley, Fareham,
Hampshire
PO15 7AA
United Kingdom
Phone: 845 878 7000
Fax: 845 080 0734

Spain

C/Via de los
Poblados, N° 3
Parque Empresarial
Cristalia.
Edificio 6. 2 ªPlanta
28033 Madrid



B. Websites and Numbers to Remember

Topic	Website	Phone Number	For Information On:
Emergency Hotline	www.InterBay.com/emergency	1-800-296-0025	Inclement weather or any event that may disrupt normal business hours
Benefits-Health Advocate	www.HealthAdvocate.com	1-800-695-8622	Finding providers, scheduling appointments and claim issues.
HMS	www.hmsincorp.com	1-800-343-2186	Counseling and referral service specializing in employee and work/life assistance.
Benergy	www.bayview.mybenergy.com	N/A	Online employee benefits system.



C. Place of Interest near Fort Washington

Post Office	1405 Dreshertown Road Dresher PA 19025	
Banks	Commerce Bank 2900 Moreland Road Willow Grove, PA 19090 Citizens Bank 512 Pennsylvania Avenue Fort Washington, PA 19034	Wachovia 1675 Limekiln Pike Dresher, PA 19025 (215) 540-0500
Gas Stations	Exxon 1801 Limekiln Pike Dresher PA 19025	Sunoco 1400 Dreshertown Rd Dresher, PA 19025 (215) 646-9681
Restaurants	Saladworks 1650 Limekiln Pike Dresher, PA 19025 Cosi 4025 Welsh Road Willow Grove, PA 19010 Peace of Pizza 3945 Welsh Road Willow Grove, PA 19090-2900 Baja Fresh 4001 Welsh Road Willow Grove PA 19010	Carambola 1650 Limekiln Pike Dresher, PA Zakes Café 443 S. Bethlehem Pike Fort Washington Pa 19034 Ooka Japanese 1109 Easton Road Willow Grove PA 19090
Gym	LA Fitness 1175 Virginia Drive Fort Washington, PA 19034	
Convenience Stores	7-11 1711 Limekiln Pike Dresher, PA 19025 Cumberland Farms/Dunkin Donuts 1713 N Limekiln Pike Dresher, PA 19025	Wawa 106 N Bethlehem Pike Fort Washington, PA 19034 (215) 646-2972
Malls	Willow Grove Park Mall 2500 W Moreland Rd Willow Grove, PA 19090 (215) 657-6000	Montgomery Mall 230 Montgomery Mall North Wales, PA 19454 (215) 362-1600

