

E-Cognita Founders Return to Practice of Law at Miller Canfield

Michigan's Largest Law Firm Announces Formation of Capital Markets Lending Group, Enhancing Existing Commercial Lending Practice

April 14, 2003

Miller, Canfield, Paddock and Stone, P.L.C., Michigan's largest and longest-standing law firm, today announced that James A. Simpson and Katheryne L. Zelenock will join the firm to lead the newly-formed Capital Markets Lending Group within the firm's Commercial Lending Practice.

Simpson and Zelenock return to the practice of law after founding and leading e-Cognita Technologies, a company that develops sophisticated transaction management and document automation software for commercial mortgage lenders, lawyers and other third parties involved in the loan closing process. Prior to forming e-Cognita, Simpson and Zelenock had been heavily involved in the commercial lending practice, representing large lenders and property developers across the country.

"Jim and Kathy's rich experience in the commercial lending area, especially structuring lending programs, closing loans, and the sale, pooling and securitization of loans in the commercial mortgage backed securities arena, will help broaden our practice on a national basis," said Steven Palms, a managing director at Miller Canfield and leader of its Real Estate Group. "Moreover, the efficiencies provided by their approach to the practice, including their highly innovative uses of technology, will enable extraordinary efficiencies and timeliness, consistent quality, assured best practices, and outstanding collaboration and reporting for our lending clients."

Miller Canfield will install the StreamLoaner and Lexicon applications developed by Simpson and Zelenock, programs that automate and web-enable the complex process of commercial loan origination, due diligence and closing, including intelligent document automation.

Two other professionals, Joseph Wener and Tad Green, who were also with e-Cognita, will join Miller Canfield with Simpson and Zelenock. Wener is an experienced loan closing attorney who is admitted to practice in Michigan and in Ontario, Canada. Green has more than 15 years of experience in commercial mortgage loan servicing, most recently as vice president for CMBS Loan Servicing at Capmark Services, L.P. in Atlanta, Georgia. He will manage a team of legal assistants and lending specialists who handle due diligence and processing tasks related to loan closings.

Miller Canfield's existing lending practice is a multi-disciplinary team, including members from the Real Estate Industry Group (which includes more than 30 attorneys), the Financial Institutions Practice Group, which includes approximately 25 attorneys, and its Public Law Group (comprised of approximately 50 attorneys). Members of the firm's Environmental, Bankruptcy, Regulatory, Health Care, Tax, Intellectual Property and Litigation Groups also participate to permit representation on a wide-ranging variety of commercial lending matters, as well as enforcement and workout activities.

Continued

The newly-formed Capital Markets Group will take advantage of the expertise of the firm's current lending practice, but will offer additional specialized services for national, regional and local lenders whose portfolios are destined for securitization, including both loan closing and workout or enforcement services.

Miller Canfield has extensive experience representing both borrowers and lenders in a variety of financing arrangements, in the United States, Canada and Poland. The firm's representation of lenders includes banks, institutional lenders, finance companies, insurance companies, REIT's and other lenders. Miller Canfield also has the largest bond and tax exempt practice in Michigan, and has been a nationally recognized bond counsel for tax-exempt bond issues for more than 70 years.

"We are delighted to have Jim and Kathy join our team," said Thom Linn, CEO of Miller Canfield. "We are looking forward to their contributions not only in the real estate and financial institutions practices, but also in bringing beneficial transaction management and document automation technologies to other areas of our practice. We are committed to these innovative and effective technological solutions for the benefit of our clients."

Mr. Simpson is a graduate of Michigan State University, and a cum laude graduate of Wayne State University Law School. Ms. Zelenock is a graduate of the University of Michigan, and the University of Notre Dame Law School. Both have extensive experience in all aspects of real estate and corporate finance, including representation of borrowers and lenders in transactions and litigation related to financing arrangements. Both are also active members of various real estate lending organizations, including the Mortgage Bankers Association of America (MBA), the Commercial Mortgage Securities Association (CMSA) and the Mortgage Industry Standards Maintenance Organization (MISMO), as well as various committees of the American Bar Association and State Bar of Michigan.

e-Cognita Technologies, Inc. develops custom software that automates and web-enables the complex process of commercial loan origination, due diligence and closing, including intelligent document automation. These products are built upon the proprietary e-Cognita Framework™ architecture, which permits rapid customization to match user's workflows and requirements and flexibly communicate with legacy systems and third-party applications. e-Cognita's customers include Wells Fargo Bank, N.A., Freddie Mac, Principal Financial Group, and several national law firms.

The 300-attorney law firm of Miller, Canfield, Paddock and Stone, P.L.C. was established in Detroit in 1852 and has offices in Ann Arbor, Detroit, Grand Rapids, Howell, Kalamazoo, Lansing, Monroe, and Troy, Michigan. Other offices are located in New York City, Pensacola, Florida, Washington, D.C., Windsor, Ontario, and in Gdynia, Katowice, and Warsaw, Poland. Visit www.millercanfield.com.