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UNITED STATES DISTRICT COURT

CENTRAL DISTRICT OF CALIFORNIA

CONSUMER FINANCIAL PROTECTION BUREAU, Plaintiff, v. CASHCALL, INC., WS FUNDING, LLC, DELBERT SERVICES CORPORATION, and J. PAUL REDDAM, Defendants.	CASE NO.: 2:15-cv-07522-JFW (RAOx) DEPOSITION TESTIMONY OF DELBERT MEEKS (JUNE 2, 2016) IN SUPPORT OF DEFENDANTS' OPPOSITION TO PLAINTIFF'S MOTION FOR PARTIAL SUMMARY JUDGMENT Hearing Date: August 1, 2016 Time: 1:30 p.m. Place: Courtroom 16 Judge: Hon. John F. Walter Pre-Trial Conf.: September 9, 2016 Trial: September 27, 2016

21:19 Q. Can you tell me who created Delbert
21:20 Services Corporation?
21:21 A. It was created -- it was owned by Paul
21:22 Reddam, and it was created by the executive team of
21:23 CashCall.
21:24 Q. Are you part of that executive team?
21:25 A. Yes.

46:8 Q. Do you know who establishes those
46:9 standards within CashCall?
46:10 A. The CashCall executive team.
46:11 Q. Who comprises the executive team?
46:12 A. Paul Reddam, myself, the head of
46:13 servicing, the head of underwriting, the head of
46:14 production, the head of risk, the head of
46:15 marketing, and the head of IT.

53:18 Were the CashCall's underwriting guidelines
53:19 the same for the loans that it would buy from Western
53:20 Sky? Asked another way, if I could, just so you
53:21 understand what I'm getting at: If, for example,
53:22 CashCall adjusted the minimum FICO score from 520 to
53:23 540, did that also mean that it would only purchase
53:24 loans from Western Sky that had the underwriting --
53:25 that had a -- for borrowers that had a FICO score of
54:1 540 as opposed to 520?
54:2 MR. BARLOON: Object to form, but you can

54:3 answer if you feel that you understand.
54:4 A. No, not necessarily.
54:5 BY MS. HARTMANN:
54:6 Q. Okay.
54:7 A. Changes to cash underwriting guidelines
54:8 did not necessarily necessitate a change to the
54:9 buying or the guidelines of Western Sky loans.

56:18 Q. Was there a certain period of time that
56:19 had to elapse before CashCall would buy a loan from
56:20 Western Sky?
56:21 A. There's a minimum of three days.

66:18 Q. Can you tell me about the improvements on
66:19 the data that can be reported on?
66:20 A. It's a continuous -- always a
66:21 continuous-improvement type of arrangement where
66:22 you are looking always to not only get better
66:23 information, but also be able to analyze it in a
66:24 more concise manner. So the system has the data,
66:25 and it's a matter of looking at new tools and new
67:1 ways of comparing that data and using that data to
67:2 better enable us to determine the borrower's
67:3 ability to repay, their willingness to repay, and
67:4 whether or not they are really what we would call a
67:5 first-payment default risk or a default risk.

DATED: July 11, 2016

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