

## Birmingham News (AL)

### Banking on passion: Mortgage banker forms new company

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For Rob **Henger**, leaving SouthTrust Mortgage after the big Birmingham bank merged with Wachovia Corp. was a matter of rediscovering passion for his work.

"I love my work," said **Henger**, who left the bank Friday. "My wife thinks my job is my mistress.

"I used to love my job five days a week," he added. "With SouthTrust, four days a week I loved it and the fifth day I would want to throw my computer out the window. With Wachovia, I would only love my job three days a week."

So he did something about it: **Henger** has teamed up with Rast Mortgage to create **Henger Rast** and Associates LLC, a full-service mortgage banking company.

**Henger** will be a major stockholder and managing partner of the new firm. He and three associates from SouthTrust Mortgage will join nine current Rast Mortgage employees.

**Henger's** personal production in 2004 was 390 loans for \$65 million, making him a top producer for SouthTrust, he said.

By forming the new firm, **Henger** joins forces with Renee Ambrose, president of Rast Mortgage, who has average closings of \$3.5 million per month. She was the fourth highest loan producer in the state in 2003, according to **Henger**.

Rast Mortgage, founded in 1998 by real estate figure Tom Rast, generated \$78 million in loans in 2003, officials said.

Impersonal nature

**Henger's** recent unrest stemmed from what he considers the impersonal nature mortgage lending takes on in large corporations, he said.

With the new company, **Henger** aims to cut the layers of management between the loan originator and the head of the firm.

"It really came down to, 'Do I stay in a production role only and work for a large company or do I have a little bit more meaning or purpose to my day than just pushing a loan across my desk?'" **Henger** said.

Before joining SouthTrust, **Henger** was a partner in MortgageSouth, where his loan volume earned him a ranking in the top 200 U.S. loan originators and a profile in the Mortgage Originator trade journal.

He has made the magazine's ranking four of the last six years.

When he and another loan officer left MortgageSouth after it was sold, they took three support staffers with them. Those employees are expected to join **Henger** at the new firm in February.

The firm is preparing office space in Cahaba Heights it hopes to move into in April. It should open with up to 10 loan officers.

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