



NEWS RELEASE

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F. Brad Bush Joins Empire Equity Group/1st Metropolitan Compliance Team

-- Legal, mortgage experience helps broker meet increased need --

CHARLOTTE, N.C., Jan. 8, 2004 – 1st Metropolitan Mortgage, a national mortgage broker and a division of Empire Equity Group, Inc., announced the addition of F. Brad Bush to its staff. Bush will serve as a compliance officer for Empire, including 1st Metropolitan, and will be based at 1st Metropolitan’s headquarters in Charlotte.

Bush, who has more than 20 years of legal and mortgage industry experience, was formerly vice president and counsel for EquiFirst Corporation, a non-conforming residential lender in Charlotte. Before joining EquiFirst, Bush was vice president and counsel for residential lender and mortgage servicer BarclaysAmerican/Mortgage Corporation in Charlotte.

“Having Brad join us is advantageous right now given our recent growth and on going expansion plan,” said Daniel H. Jacobs, chief operating officer of 1st Metropolitan. “With 1st Metropolitan’s desire to be constantly compliant with the deluge of regulations, we felt it was necessary to add an in-house attorney to our compliance team. Our goal is to provide the right answers to our employees in a timely fashion. And an in-house attorney will provide the legal answers and work with our chief compliance officer.”

Bush will be an additional resource to the well-equipped staff that handles compliance and quality control for the entire Empire Equity Group. “We wanted an attorney who was well rounded in the mortgage industry because it is heavily regulated,” said Bill Warren, chief compliance officer at Empire,” and that requires having someone on staff who really knows the business.”

In addition to his mortgage industry experience, Bush worked as a private practice lawyer for 18 years. He specialized in real estate closings and later acted as counsel for large residential lenders and servicers. Bush received his bachelor’s of art degree from the University of North Carolina at Charlotte and his law degree from South Texas College of Law.

About 1st Metropolitan Mortgage

1st Metropolitan Mortgage, headquartered in Charlotte, N.C. and a division of Empire Equity Group since 2002, is a national mortgage brokerage, offering products from such lenders as Countrywide Home Mortgage, Chase Mortgage and Washington Mutual. The company is licensed in 48 states with approximately 230 branches nationwide. Leveraging the 20 years of experience of its parent company, 1st Metropolitan has developed an aggressive business strategy. For more information, visit www.1stmetro.com.

About Empire Equity Group, Inc.

Empire Equity Group has been in business since 1983 focusing heavily in the Northeastern United States. Since the acquisition of 1st Metropolitan, Empire has established development programs for branch managers, additional infrastructure to meet the needs of branches and installed the latest technology, such as an expanded intranet site and an innovative online loan origination system. For more information, call 704.552.0123.