



Press Release

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## **Nationwide Title Clearing's Mobile Imaging Helps Mortgage Servicers When Assuming Loans Due to Seizure**

Files are reviewed before the loan transfer is even complete

**PALM HARBOR, Fla.—June 23, 2010**—Nationwide Title Clearing (NTC), a leading service provider to the mortgage and financial industry, has unveiled its mobile imaging offering to mortgage lenders and servicers to help them when they need it most.

In the event of an emergency seizure by the FDIC, GSEs or another investor because of concern over the solvency of the original institution, NTC's mobile imaging team has the capability to go where the loan files are located before the final settlement of a loan transfer occurs.

NTC's mobile imaging and inventory services are performed on a rush basis to ensure that the servicer that is assuming the loans would have a head start knowing what is in the files and be prepared the first day it takes over servicing the loan. Buyers of seized assets usually have a very short window of time to exclude assets or renegotiate any exceptions.

"Our mobile imaging unit sets up shop wherever the loan files are located, images the collateral files or servicing files, and transmits them back to our home office to be reviewed, inventoried and indexed to the client's standards. The images are then either hosted by NTC or quickly imported into the client's imaging system," said Jeremy Pomerantz, senior vice president of sales for NTC. "It provides the new servicer with an advance look at the loan files prior to the close of the loan sale."

Because all the information to prepare an assignment would be accessible in NTC's system, we can easily prepare any required mortgage assignments and send them to recording jurisdictions nationwide.

"Without our mobile unit's efforts, the new servicer would not know what is in the loan files until it's too late to negotiate any exceptions," Pomerantz said. "Now they have all the documentation available to review the loans and handle all servicing requirements. The new servicer would also be notified in advance of any insufficient collateral, and with NTC's help, proactively resolve these issues. Our clients appreciate the convenience this service provides, and they understand that given the unusual circumstances surrounding transfers related to loan seizures it is a necessity."

NTC's mobile unit is comprised of some of the most knowledgeable mortgage document experts in the business that frequently work within critically tight timelines and transfer dates. The mobile imaging service also can be used for virtually any other circumstance where mortgage lenders, servicer or investors may need imaging, inventory, reviews, indexing and hosting services. In an average year, NTC images 15,000,000 to 30,000,000 pages of mortgage documents. Moreover, it has the capacity to quickly ramp up to 500,000 pages per day with little to no setup time to accommodate a fluctuation in volume.

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**About Nationwide Title Clearing**

Nationwide Title Clearing, Inc., Palm Harbor, Fla., was founded in 1992 and has grown into the nation's leading document and services provider for the residential mortgage industry. The firm provides a wide range of services to top lenders, servicers and investors, and currently serves 8 of the top 10 residential lenders/servicers in the country. NTC specializes in processing lien releases, assignments, MERS services, final documents, document retrieval, title searches, title policy retrieval and replacement, collateral management, capital markets/hedge fund bundled services, imaging and other custom business solutions. The company's management team collectively has more than a century of experience in Loan Servicing, Mortgage Lending, Data Processing and Real Estate Law. For more information about the company, visit the website at <http://www.nwtc.com>.

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