



Press Release

Nationwide Title Clearing and Title Industry Veterans form Lenders Title Solutions, a national title company

New joint venture offers life-of-loan services solution from closing to payoff.

PALM HARBOR, FL—July 14, 2010—Nationwide Title Clearing (NTC), a leading document and services provider for the residential mortgage industry, and key title industry veterans and founders of TransContinental Title have formed a new national title company, Lenders Title Solutions (LTS). The new firm's core focus is on providing high quality/high service level title and closing services in all 50 states to lenders across the country. Together, LTS and NTC will offer the industry's first workable life-of-loan services solution from the moment the loan is closed until it is paid off and released. NTC clients who close loans through LTS are provided unique trailing document guarantees that don't exist elsewhere in the industry.

"This is the first time a service provider like NTC has joined forces with a title company in this way," said Jeremy Pomerantz, Senior Vice President of Nationwide Title Clearing. "After researching and retrieving millions of missing title-related documents, we know our customers are feeling pain here. This new partnership will relieve that pain and expense at the root of the issue. Participating lenders who close loans with LTS are automatically provided NTC's industry leading final/trailing document services to track the mortgage and title policy after closing, and the lender will never have to pay for missing documents again. The NTC bundled services with LTS include document tracking, imaging, audits, corrections, retrieval and delivery."

Title-related documents are the most often lost or missing documents in a loan file and when these assets change hands or fail an agency audit, the missing documents must be replaced, often at great expense. In some cases, a title agent never actually went beyond the commitment and the policy does not exist and the local agent may even be out of business, dramatically increasing the costs to NTC's clients. This new national alliance provides competitive title services and a practical long term solution at the same time. NTC and LTS clients that do business through this new alliance will never face this problem in the future, guaranteed.

"This type of cohesive national service is the first of its kind," said Pomerantz. "This offering is designed to provide substantial cost savings and easy delivery of the loan documents to buyers or investors, preventing costly buyback requests for lenders or the subsequent servicers. This will be much more attractive to the industry than hiring a separate company to go after missing documents that they have already paid for or to correct document errors years later. Lost mortgages or title policies just won't exist for lenders who work with LTS and NTC."

Pomerantz added that entering into the joint venture made sense for NTC and will allow the company to provide a value-added solution that will ensure the documents are right, imaged, and delivered to investors in a fully compliant manner. The two firms will work very closely together, providing affordable bundled services to customers to provide a complete solution.

“This integration brings substantial cost savings to our clients and a level of security that wasn't present in the industry before,” said Chris Sketch, Executive Vice President at LTS. “We have a great partner in Nationwide Title Clearing and we look forward to releasing innovative new service offerings in the days ahead.”

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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