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MortgageHub Launches TCL Lite Construction Lending Software

Solution provides smaller construction lenders the power of automation without the higher cost

NORCROSS, Georgia, June 19, 2007 – MortgageHub, the industry's leading provider of mortgage solutions and Internet-based systems for the wholesale, retail and servicing channels, has released TCL Lite, a version of its acclaimed TCL (The Construction Lender) construction lending software which has been specifically tailored for use by smaller lenders.

TCL Lite utilizes the same basic core functions of the original TCL system, but now streamlines the system to only provide those functions that smaller lenders require, and allows TCL Lite users to upgrade to the full TCL system at any time with minimal effort. TCL Lite offers smaller lenders a way to access the power of the industry's leading construction lending technology solution without the requirement of understanding features that are not needed in a small lender environment.

Today, TCL is utilized by residential and commercial construction lenders throughout the industry, including seven of the top ten construction lenders. TCL was created to help construction lenders better manage the numerous processes in the construction loan life cycle. TCL's powerful features enable lenders to increase efficiency and reduce processing costs by as much as 50 percent, but just as importantly, TCL's management information systems enable lenders to reduce their regulatory exposure and loss risk dramatically.

"TCL Lite has been designed specifically for the smaller construction lender but at its heart, it maintains the power and capability that TCL is renowned for," says Dave Demster, president, Mortgage Products Division of MortgageHub. "TCL Lite is extremely easy to implement and use but still provides all the controls required for budgeting, cash management and management information. Smaller lenders get a cost-effective, yet powerful solution that fits their needs today, while also providing the expandability to accommodate their growth in the future. TCL Lite is a system that can meet the needs of the smallest construction lender today, but still grow to meet the needs of America's largest lenders."

By using the TCL system, lenders can streamline loan administration, mitigate risk, control draws and disbursements, track any type of budget and know exactly where they are at all times with the extensive management reporting system. The system can handle a wide array of loan products, including acquisition and development, builder lines, construction to permanent, 203k, master/sub, fixed, variable, borrowing base and tiered pricing, and even loans in default and/or non-accruing loans. Because the system operates in real time, users have complete control of disbursements, based on company policy. Draws can be funded through wire transfers, computer generated checks or manual checks, and disbursements can be directed toward the borrower, contractor or any combination. TCL can automate all daily accounting features and interface with a company's general ledger and origination systems. TCL also significantly enhances the property inspection process by providing the ability to order and receive inspection information electronically through the web.

"MortgageHub has always focused on providing great solutions tailored for the mortgage industry," adds Demster. "Our TCL solution is clearly the market leader in the construction lending space and now we are offering a streamlined version of TCL, specifically tailored for the smaller construction lender, at a price that should work for every budget."

About MortgageHub

The MortgageHub family is a global network of companies, products and services that is dramatically improving the way the mortgage industry works. The MortgageHub family has more than 400 clients including all of the top 20 and a majority of the top 50 lenders in the United States. In addition, the MortgageHub family connects to more than 900 partners through its partner network. Members of the MortgageHub family feature industry-leading platform-based knowledge process outsourcing (KPO) solutions; software products that span from originations through servicing; and some of the top advisory services capabilities serving the mortgage industry. The MortgageHub family has offices in New Jersey, Pennsylvania, Iowa, Michigan, California, and Georgia, in addition to worldwide locations including Chennai and Delhi, India.. ISGN, one of India's leading conglomerates, is the parent company of the MortgageHub family, and a leading global technology solutions company focused on serving the residential mortgage segment. For more information, please visit www.MortgageHub.com and www.isgn.com.

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