



MB NEWS

Volume 1, Issue 2

June 2000

Mortgage Builder User Group Conference

Mortgage Builder Software will be holding its second Annual User Group Conference on July 12, 2000. You are the experts on how Mortgage Builder could better meet your company's needs. Please come and share your ideas with us! This is a great opportunity for Managers and department heads to exchange ideas with other Mortgage Builder software users in a round table environment. The user group conference will start at 1:00 pm and will end at approximately 4:00 pm. Registration forms will be mailed shortly for enrollment.

Mortgage Builder Software Introduces LOS on Linux

Press Release – March 2000

SOUTHFIELD, Mich., Mar. 20, 2000 - Mortgage Builder Software, Inc. (MBSI) announced a new platform for its loan origination system, Mortgage Builder through Linux. According to MBSI officials, the Linux port gives mortgage brokers, bankers, and credit unions a low maintenance server that is fast and stable. The Linux operating system adds to MBSI's UNIX and Windows NT platforms.

Linux is a UNIX-like operating system that is designed to provide mortgage companies a low-cost operating system comparable to traditional and usually more expensive UNIX systems. Costs savings for Linux users are reflected by up time and the lack of ongoing maintenance. Linux offers a complete operating system, including a web server and e-mail components. In addition, Linux can easily operate on older equipment, which offers greater savings.

"Linux has a reputation as a very efficient and fast-performing system," said Keven Smith, president of MBSI. "This environment offers MBSI customers an alternative to Microsoft's Windows NT or Windows 2000 servers."

"For those people that are not swept up in the marketing hype of Microsoft, have had problems with Windows NT or 2000, or have older equipment that they still want to utilize, Linux is a logical choice," added Smith. "MBSI is one of the first Loan Origination Software company's to port their software to Linux."

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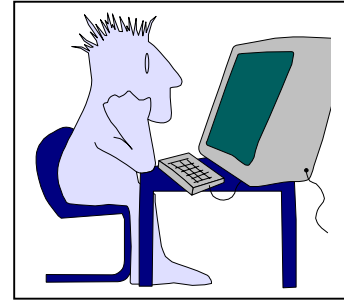
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INDUSTRY CHANGES

The mandatory usage date for the newly revised notes and security instruments has been pushed back from July 1, 2000 to January 1, 2001. (See Fannie Mae announcement 00-01) This is primarily due to a number of inconsistencies in the language content as well as to additional changes that were recommended by the industry's service providers. Both Fannie Mae and Freddie Mac agreed on this new date to assure that Lenders will have enough time to obtain these latest versions. MBSI will send you an update that includes these changes in advance of the January 2001 deadline.



WHAT'S NEW?

Mortgage Builder is proud to announce the new laptop version of our loan origination system. This portable system enables loan officers to work from remote locations, thus providing applicants greater accessibility to the Lender.

The laptop system performs a variety of functions such as generation of the 1003, good faith estimate and initial truth-in-lending disclosures. Our pre-qualification screen enables a loan officer to pre-qualify a buyer for a Loan Program or determine the maximum loan amount they can obtain. The system will also search through the Loan Programs within Administration to determine which programs the borrower qualifies for. Loan Program Comparison compares 3 different loan programs side by side to show a borrower the differences for each. The Refi Analysis screen allows a loan officer to show a borrower the benefits of refinancing their current loan. The laptop system also includes a Contact Management module that allows tracking of all prospective buyers, closed buyers, sources and vendors. Users can schedule appointments, keep track of important dates, and view their daily calendar. Interfaces to Fannie Mae's Desktop Originator and Desktop Underwriter are also available.

Upon completion of the initial loan application, the loan officer uploads the data to the main office's server by choosing from a variety of connection options such as direct dial, the Internet or email.

Setup and maintenance of the portable system is simple, as the main office handles administration and updates the laptop automatically each time a loan is uploaded.

Fannie Mae will be requiring a new Mortgage Insurance Rider (Form 3160) in connection with all Conventional first mortgages that are closed on or after September 1, 2000, if the mortgage has borrower-purchased mortgage insurance. (See Fannie Mae announcement 00-01) This new rider must be acknowledged by the borrower(s) and recorded along with the mortgage. It is still unclear if Freddie Mac will also be requiring the use of this rider, as we are waiting for their response.

Web Update

We are pleased to announce St. James Mortgage Corporation as the first company to have purchased phase I of our web package. In addition, MBSI hosts their web site: www.stjamesmortgage.com.

If you are interested in having us design your web page, or curious about our additional phases, please call or check out the web development section at www.mortgagebuilder.com.



MIKE DALLAIRE



Mike Dallaire is a programmer at Mortgage Builder Software Inc. He started with us in December of 1998. Prior to our company, Mike worked at a charter bus tour company for 13 years. "One of my favorite hobbies was learning how to program code on a computer. I basically taught myself and wrote a couple of story programs for my two girls." Mike's interest and knowledge of computer languages opened the door for a new career here at MBSI. Mike played a strong role in the development of Mortgage Builder. Some of his major projects were the Fannie Mae Desktop Underwriter interface, Desktop Originator interface, Pre-qualification and our Point of Sale system. Mike is currently leading in the development of our SBA communication engine with Fannie Mae.

Mike is a graduate of U of M and has a bachelor degree in Applied Science. He also is a graduate of Mott Community College and obtained an associate degree in Business.

Mike currently resides in the Davison area and enjoys camping and watching Monday Night Football!



PRESS RELEASE

Continued from page 1

Mortgage Builder was created with a new generation of computer application software tools called System Builder by Informix. Most mortgage origination systems applications use relational databases; however, Mortgage Builder's post-relational database adds a new level of power to computer applications by enabling them to handle more types of loans, have better post closing management and comprehensive reporting. Mortgage Builder provides users a post-relational three-dimensional database that enables up to 1,000 users to operate on a variety of computer platforms including Windows NT, Unix and Linux. This sets Mortgage Builder apart from competitive systems, which often require additional modules for this functionality.

WELCOME ABOARD!

Mortgage Builder Software would like to welcome two new customers to our software.

Liberty Mortgage Corporation

Located in Columbus, Ohio
10 User System

Findlay Savings Bank

Located in Loveland, Ohio
10 User System

