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DepotPoint’s TrackPoint Engine has been selected by Ticor Title as its Online Workflow Engine to Manage Default and REO Properties Nationwide

- Custom Web Portal Will Allow Law Firms, Title Companies, Lenders and Servicers to Share Title, Disposition and Management Information in Real Time –*
- Improving Productivity to Dramatically Reduce Property Carrying Costs –*

SEATTLE (July 16, 2008) — Ticor Title Company of California, a leading real estate title company and subsidiary of Fidelity National Financial, Inc., has selected DepotPoint, Inc.’s Default and REO TrackPoint online workflow applications to streamline the tracking and management of thousands of properties in all stages of distress. TrackPoint, a vertical processing system, collapses the time it takes to move properties through the default process. Ticor customers, typically large mortgage lenders (banks) and private equity firms, should benefit from reduced property carrying time and costs as a result. Ticor is based in Orange County, Calif.

In addition to detailed property tracking, TrackPoint features electronic calendaring with alerts and digital document processing. Audit-ready 24/7, TrackPoint ensures nationwide compliance to foreclosure guidelines as the only system with state-by-state exception handling for debt disputes, forbearance, loan reinstatement, bankruptcy and other issues.

Default TrackPoint and REO TrackPoint are available on a standalone or integrated basis from DepotPoint (<http://www.DepotPoint.com>), which provides online information and technology services to banks, mortgage servicers, outsource service providers and investment firms.

“With Default and REO TrackPoint deployed, we aim to offer best-in-class solutions to our foreclosure and asset management outsourcers,” said John Macias, Vice President with Ticor. “DepotPoint’s integrated TrackPoint service delivers an end-to-end work process solution, starting with a property in default while the bank is still negotiating with the borrower, all the way through disposition of the property if it becomes REO (real estate owned) by the bank.

“More than 100 law firms, among others, will have access to the service. TrackPoint is an incredibly comprehensive and powerful platform.”

“Given the high volume of distressed properties today, it’s time-consuming and expensive for mortgage lenders, servicers and outsourcers to place them into foreclosure, manage and market them,” said Tom Gordon, Executive Vice President, Business Solutions, DepotPoint. “In this environment, servicers and outsourcers are forced to hire more staff, train them and manage them among multiple service centers. With such high support costs, banks and servicers are eager for each team member to handle more properties, and to load-balance between servicing centers.

“Legacy property tracking systems are inadequate to support these challenges, but DepotPoint’s Default and REO TrackPoint get it done.”

Gordon explained that when a property reverts to the bank as an REO asset, it usually takes from six to nine months to assign the property to an REO outsourcer, ready the property for sale, and then market it to a new buyer. Each day that the property is on the books the bank incurs significant cost; more specifically, 1.0 to 1.25 percent of the value of the property per month. This is a direct hit to the bank's earnings.

By collapsing the time required to dispose of the property, the bank can save thousands of dollars on each property.

More Information on Default and REO TrackPoint

TrackPoint generates daily task alerts based on each property's individual status. This ensures that processing staff only address the highest priority tasks each day, and that tasks don't fall behind schedule.

Also, the requirements for each state and for each lender differ. Default TrackPoint and REO TrackPoint calendar tasks based on the requirements of each lender and of each state, which dictate schedules from 55 days in Texas to 400 days in New York before a property can be sold as a foreclosure.

About TICOR

Ticor, as a member of Fidelity National Financial, Inc., a family of title companies, collectively represents the largest Title Insurance and Escrow Company in the U.S. Their claims paying ability provides customers with peace of mind and consistently earns "A" ratings or higher from Standard & Poor's, Moody's, Fitch and A.M. Best. Ticor Title has named the Premier Title Service Group, as created by John Macias, Vice President of Ticor Title Company, California, as its one-stop solution for high-volume, high-profile clientele. This motivated group of professionals seeks to offer concierge-style access to professional service referrals and transaction coordination for all order types nationwide. John Macias' Premier Title Service Group (<http://www.PremierTitleService.com>) is proud to now refer its default clients DepotPoint's TrackPoint as its chosen online workflow engine to manage default and REO properties throughout the United States.

About DepotPoint

DepotPoint (<http://www.DepotPoint.com>) brings greater efficiencies and cost savings to mortgage lenders, loan servicers, foreclosure attorneys and REO asset management firms that use the company's Web-based application suite (TrackPoint) to vertically process properties through foreclosure straight into REO management — mitigating risk, accelerating the recovery of nonperforming assets and reducing lenders' carrying costs for default properties. DepotPoint applications are audit-ready and facilitate multi-vendor communication and task management with efficiencies that are unique in the market. DepotPoint is based in Bellevue, Wash.