

NEWS RELEASE

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FOR IMMEDIATE RELEASE

There's No Place Like Home! Lending Channel, CIS and Partner In Charity To Turn Renters Into Home Owners

Bellevue, WA / August 13, 2002 -- Lending Channel, a leader in the mortgage finance industry, and CIS West, a national e-business provider of information products and services, today announced a partnership designed to help people become home owners.

The foundation for this alliance is the Partners In Charity program, a privately funded down payment assistance program that provides gift funds in the form of a grant to help prospective homebuyers with the down payment and closing costs. The idea is that anyone who is able to responsibly pay their bills and rent each month should not be denied a mortgage loan.

"It is great to be part of a program that helps finance the American dream of homeownership," said Lending Channel's Mortgage Lending Manager Kevin Rickels. "Turning renters into homeowners is what we work for every day." Down payment grants have helped over 200,000 renters become homeowners.

"It is nice to see people rewarded for paying their bills on time," said CIS Information Services Regional Manager Mark Armstrong Partners. "It is a great feeling to help buyers who thought homeownership wasn't a possibility for them." "It's programs like these that help individuals become thriving neighborhoods across the country."

How It Works: Lending Channel, a licensed mortgage banker/broker, requests gift funds from Partners In Charity on behalf of the home buyer. Lending Channel works with a licensed real estate agent to confirm details of the lending transaction. The real estate agent then negotiates the purchase and sale agreement between the seller and the buyer. Partners In Charity gives 1%-10% of the purchase price depending on the needs of the buyer. The gift is sent to the closing table to be used in finalizing the purchase of the new home.

Seller's benefit to from an increased buyer pool, maximum flexibility and reduced time in the market resulting in a faster sale of their property. The program creates a win-win situation for both the buyer and the seller. There are no special requirements for the program. The client does not have to be a first-time homebuyer nor fall within certain income limits. The gift is allowed on most mortgage financing programs such as FHA and conventional. The gift never needs to be repaid.

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About Lending Channel (www.lendingchannel.com): Lending Channel is a leading mortgage company, focused on accelerating the lending process. The Company is a division of Pacific Guarantee Mortgage, who closes over \$8 billion loans annually. With a network of 47 banks and partnerships among various entities, Lending Channel offers residential and commercial lending to clients nationwide. Operating as a broker and a bank, Lending Channel seeks to establish a meaningful presence in the market by offering quicker loan closings and excellent customer service to credit consumers everywhere.

About CIS Information Services (www.cisinfo.net): CIS Information Services is a national e-business provider of information products and services for the North American residential real estate and mortgage industry. Founded in 1986, CIS was started to provide customized credit reports to mortgage lenders. To achieve this CIS offers an expansive menu of services and the sophisticated technology to efficiently deliver these services. For example many mortgage lending clients now use CIS for all mortgage related services including: Credit reports, Flood Reports, Loan Processing, Property Appraisals, Pre-Employment/Tenant Screenings, and Automated Valuation Models. These services are ordered through the Web.

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**Lending Channel Offers Financial Independence to Veterans
New Veterans Loan Program Announced**

Bellevue, WA / July 1, 2002 -- Lending Channel, a leader in the mortgage finance industry, announced today a new loan program for veteran homeowners.

Known as VA Interest Rate Reduction Refinancing Loan (IRRRL), the new loan program refinances an existing VA loan to one which better benefits the veteran. As opposed to full VA processing, IRRRL is a streamlined process which limits the amount of documentation required.

"We are pleased to offer lending programs tailored to meet the needs of our respected and honored veterans," said Lending Channel Business Manager Kevin Rickels. "It's great to be able to give something back to the veterans who have fought for our independence. It's just one more thing to celebrate this July Fourth holiday."

The VA Interest Rate Reduction Refinancing Loan can be processed without income qualification, appraisal or credit requirements. The veteran is only required to be "current" on the existing VA mortgage being refinanced.

The VA Interest Rate Reduction Refinancing Loan is strictly a "rate and term" refinance on the first mortgage. Secondary financing in existence must be subordinate. The IRRRL does not allow for the veteran to obtain "cash out" proceeds (specific computational exceptions apply).

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You Don't Have To Be In The Dog House Lending Channel Celebrates Take Your Dog To Work Day

Bellevue, WA / June 21, 2002 -- Lending Channel, a leader in the mortgage finance industry, recognized national Take Your Dog To Work Day.

"I'm the happy owner of one German Sheppard (Sierra)," said Scott Milligan, loan officer at Lending Channel. "It is always nice to come home to her wagging tail after a long day in the office."

Scott spends his days helping qualify people for loans—so they can purchase homes or get additional loans for home improvements, like swimming pools, new decks and even dog houses! This requires extensive computer time and paperwork. Because Lending Channel offers an accelerated loan closing process, Scott has little time to socialize. "I'll be especially happy to bring my dog to work today," Milligan added. "It will be a nice change from my normal routine."

Studies have shown that physical contact with a pet can lower high blood pressure and cholesterol. There is also evidence that petting an animal has relaxing effects and can reduce stress.

The "Take Your Dog To Work Day" was created by Pet Sitters International in 1999. The intent was to encourage dog-less co-workers to adopt homeless pets at your local shelters.

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