



NEWS RELEASE

Titan Lenders Corp President Thankful for Progress Made in Mortgage Industry Reformation

DENVER, Nov. 24, 2011 – Mary Kladde, president and co-founder of Titan Lenders Corp (TLC), a U.S.-based [domestic mortgage fulfillment outsource](#) company, says while she is thankful for the strides the mortgage industry has made this year to reform itself, more work lies ahead.

Kladde, along with TLC Executive Vice President Ruth Lee, laid out an argument for a mortgage industry reformation in the April issue of *Mortgage Banking Magazine*, the official publication of the Mortgage Bankers Association. The article, titled “The Mortgage Industry Reformation,” distinguishes the mortgage industry’s involvement in engineering the financial crisis from that of Wall Street and Washington and articulates the industry-wide changes that must occur for the mortgage industry to fully repair itself.

“As we pointed out earlier this year, the two elements of the economic collapse that can be laid directly at the door of the mortgage industry are shoddy lending and quality control practices and an over-reliance on government-backed loan options,” Kladdde said. “The industry has made tremendous advances over the past year to beef up its QC practices — the 2010 Real Estate Settlement Procedure Act (RESPA) changes and Fannie Mae’s Loan Quality Initiative (LQI) are but two examples of that.”

“However, government-backed loans still represent the lion’s share of originations, due largely in part to the reluctance of private investors to re-enter the secondary market,” Kladdde added. “The misguided effort of those in Washington to eliminate the GSEs in order to bring back the private investor market is like pulling your turkey from the oven too early. And nothing good can come from that.”

About Titan Lenders Corp:

Titan Lenders Corp (www.TitanLendersCorp.com) is one of a specialized few providers of mortgage back office fulfillment services, a not-well-understood facet of mortgage lending that includes closing, funding, and post closing services. Community banks, credit unions, mortgage bankers and brokers, and warehouse line lenders use outsource providers strategically to minimize compliance risks in a time-sensitive error-averse environment. Fluctuations in mortgage lending volume also lead some mortgage lenders to outsource their entire back office operation and secure predictable “per transaction” pricing rather than maintaining an inflexible static in house staff.

TLC is a preferred provider for some of the nation’s largest mortgage bankers and wholesale investors.

Titan Lenders Corp’s patented, proprietary web-based software Cerberyx (CBX) supports a full suite of fulfillment services, including: funding, compliance, closing, post-closing, purchase review for correspondents and warehouse lenders, trailing documents, MERs

management, FHA insuring, and document management (imaging). CBX's flexible rules-based architecture allows TLC clients to define field level decision trees, priorities, checklists and process management specific to an investor product variance or a cross-investor climate.

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