

FOR IMMEDIATE RELEASE

ELLIE MAE/ONLINE DOCUMENTS MAKE STRONG ENTRY INTO SERVICING  
MARKET WITH LOAN MODIFICATION SOLUTION

PLEASANTON, CA—November 20, 2008—Ellie Mae, a leading provider of loan processing software for mortgage brokers, bankers and other third party originators, and its newly acquired subsidiary Online Documents, a leading provider of flexible, compliant electronic mortgage documents and related services to the mortgage industry, are answering the industry's need for efficient loan modification with a collaborative, end-to-end solution that enables lenders to create and update loan modification closing packages on a real-time basis, while also meeting investor requirements with flexibility, complete accuracy and secure online delivery.

Ellie Mae's loan modification solution is the result of a collaborative effort between Online Documents and Ellie Mae's highly experienced loss mitigation partners, who are working together to provide the industry with a comprehensive solution that is now being used by several top 10 loan servicers to process over 5,000 of their loan modifications per week.

This comprehensive solution offers a best practices approach that assesses the needs of the lender's workflow, accommodates lender-specific workout plans, and handles all recording and notary requirements, as well as package content and compliance monitoring and consistency. With this new solution, creating a loan modification package is simple and streamlined, with web-based data entry that requires no re-keying of data. Users can choose from a library of standard yet customizable loan modification agreements, and all documents are compliant with Fannie Mae, Freddie Mac and MERS requirements. Users have the choice of offering borrowers electronic signing or secured "wet signing," which is a live signature on an actual document, with comprehensive recordation services. The system can be deployed in days, rather than weeks, and offers the convenience and benefit of real-time loan level reports, secure electronic delivery and complete visibility into the business volume for the client company.

"Earlier this year, top loan servicers performed due diligence to determine the best-in-breed resources to handle their emerging loss mitigation demands," said Jonathan Corr, chief strategy officer at Ellie Mae. "These servicers knew that they couldn't

afford to take any chances with their loan modification packages, and chose Ellie Mae/Online Documents and its experienced partners to handle the massive assignment. This market is bringing about an unprecedented number of regulatory changes, and lenders and servicers are turning to the industry experts to ensure that they meet those changes with compliance, efficiency and flexibility. With this new loan modification solution, Ellie Mae/Online Documents is helping overburdened lenders and servicers meet challenging market conditions with the confidence that comes from accuracy, compliance and flexibility, conveniently packaged and provided by trusted leaders in the mortgage industry."

#### About Ellie Mae

Ellie Mae is an award-winning provider of software and services for the mortgage industry, offering comprehensive business solutions for mortgage bankers, mortgage brokers and lenders. The company's key offerings include the flagship Encompass<sup>®</sup> Mortgage Management Solution, Encompass CenterWise<sup>™</sup> and Encompass Closer. More than 150,000 mortgage professionals use the Encompass Mortgage Management Solution, including two-thirds of the nation's top 300 brokers and nine of the top 10. Ellie Mae, recipient of the prestigious Inman Award as the most innovative company in the mortgage industry, is recognized for developing technology that links the many parties critical to the mortgage origination industry through its ePASS<sup>®</sup> Network. One third of the nation's almost \$2 trillion in new mortgages originated every year pass through the ePASS platform, enabling mortgage companies to easily and securely conduct electronic business transactions with dozens of leading lenders and more than 2,000 settlement service providers. Ellie Mae is also the parent of Online Documents, the industry's leading provider of flexible, compliant electronic mortgage documents and related services for the mortgage industry. Ellie Mae was founded in 1998 and is based in Pleasanton, California. To learn more about Ellie Mae, visit [www.EllieMae.com](http://www.EllieMae.com) or call 877.355.4362.

© 2008 Ellie Mae, Inc. All rights reserved. Ellie Mae, Encompass, and ePASS are registered trademarks and Encompass CenterWise, and Encompass Closer are trademarks of Ellie Mae, Inc. in the United States.

PRESS CONTACT:  
Rosalie Berg  
Strategic Vantage Marketing & Public Relations  
(305) 971-5352  
PR@StrategicVantage.com

###