

## **FLDI Announces The Launch Of Recordable, Instant Legal & Vesting Reports**

Austin , Texas , August 29, 2006 - First Lenders Data, Inc. (FLDI) , an Austin, Texas-based provider of bundled mortgage settlement services, announced that it has launched a new proprietary product called Quick L&V. Quick L&V is an instant and recordable legal and vesting report now available through the FLDI platform. Unlike other instant legal and vesting products available on the market today, Quick L&V is fully recordable in all lending areas.

Quick L&V taps multiple data sources and verifies instant information with copies of the last recorded deed. When instant data is unavailable, FLDI institutes a cascading methodology to route orders to the top title companies providing manual legal and vesting reports. FLDI also monitors the turn-around time on all title company manual reports to ensure the fastest results in the industry. Additionally, FLDI offers a Quick L&V with Exhibit A for lenders requiring a separate Exhibit A word document containing the legal description only. Both the Quick L&V and Quick L&V with Exhibit A are backed by \$1,000,000 in E&O insurance to protect lenders in the event of an error or omission.

The data contained in the Quick L&V reports can also be interfaced into any Loan Origination System (LOS), thereby eliminating duplicate data entry of short and long legal descriptions as well as vesting information into the respective LOS system fields.

"Quick L&V is another addition to the FLDI bundled product set aimed at meeting the evolving needs of today's lenders," said Tedd R. Smith, CEO of FLDI. "We believe that the Quick L&V product will help our customers get closer to the goal of an instant close by returning data faster than ever."

### **About First Lenders Data, Inc. (FLDI)**

**FLDI™**, A Service of First Lenders Data Inc. (FLDI) is an Austin, Texas-based provider of settlement service solutions to the mortgage lending industry. FLDI offers its products and services through its proprietary Web-based platform. The company's product offerings include credit reports, flood certifications, AVMs and traditional valuation products, as well as income verification title, doc prep, closing, title and recording services. Additionally, FLDI provides more progressive services, including hybrid and gap valuations and alternative lien reports.