



Dear Mortgage Fax Customer,

This letter is to inform you of a policy change that is being implemented by the credit repositories regarding credit report reissues or "Secondary Use". As of December 30, 2006, all credit reporting agencies are responsible for tracking and reporting all credit inquiries including reissues to wholesale lenders and automated underwriting systems.

Under the definitions provided by Experian, the reissue of a credit report by or to a broker, lender, wholesale lender, mortgage title insurer, private mortgage insurer, or internet prequalification are all subject to secondary use and represent a billable use of the credit report.

All credit resellers or consumer reporting agencies (CRAs) in the mortgage industry are expected to comply with the reporting requirements and are being charged for the reissues that fall under secondary use by Experian, Equifax and TransUnion.

Beginning with your January 2007 invoices, you will see an increase in the cost of all reissues to factor in the additional charges from the repositories. These costs are in addition to the existing cost associated with transmitting the reissue.

We recognize that this change in policy may affect different customers differently based on your own customer base and business model. For instance, if you do not reissue credit reports, you will not see a change in your billing. On the other hand, if you submit packages to multiple lenders, you will be affected by this change.

As your business partner, Mortgage Fax is committed to working with you to custom tailor a program to meet your specific situation. Whether that includes differential pricing or bundled products, we will work with you to ease this transition. If you feel you might benefit from a review of your account or would like to discuss alternatives to standard pricing, please contact your account representative to set up an appointment.

It is still unknown how these changes will affect the overall industry and how the repositories will respond or modify their positions. In order to keep you up-to-date, we are posting information on secondary use along with useful links and frequently asked questions (FAQs) to our website at [www.mortgagefaxinc.com](http://www.mortgagefaxinc.com).

As always, we thank you for your business and look forward to expanding our relationship in 2007.

Sincerely,

*Joanne Ahmadi*  
President  
Mortgage Fax, Inc.