



Electronic Document Recording Solutions

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News in Brief

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INGEO LAUNCHES BETA TESTING OF NEW SUBMITTER PRODUCT – INGeo IPREPARE

Ingeo's recently began beta testing of Ingeo iPrepare, the streamlined electronic document recording process for submitters. With this new capability, customers can visit Ingeo's website, read about the new offering, sign up online and handle all the processing automatically. This is especially helpful for small or occasional users.

"There is no waiting for account set-up or payment options," said Karl Klessig, Ingeo's CEO. "This is a self-service mechanism that facilitates all the work of bringing submitters aboard with Ingeo's ePrepare product."

This streamlined, simple approach will bring on new submitters with a fully integrated solution requiring fewer touch points. The screens are designed to be user friendly for easy interaction.

"Ingeo's website will link to our iPrepare homepage where new submitters can sign-on," Klessig said. "They will be able to create an account on the spot, input their data, and start submissions – all through a completely automated system."

This new capability requires no database integrations. All information, such as types of documents, template requirements and contacts is input through the interface.

The Ingeo iPrepare page also will offer product information and post Ingeo county information, listing available counties and announcing when new counties are available in the Ingeo eRecording network.

INGEO WORKS WITH MILWAUKEE COUNTY TO IMPLEMENT iTAX, INGeo'S TAX SOLUTION

Ingeo's Development Team is working with the Milwaukee County Recorder to finalize the architecture for Ingeo iTax in Wisconsin. This new Ingeo product is designed to handle transfer tax requirements and will provide great benefits for Ingeo customers – both submitters and counties.

"There are more than 40 states that have a transfer tax," explained Jim DeGaetano, Ingeo's VP of Sales. "So to meet that need in our network of counties, we have designed a new capability that allows the transfer tax to be processed with the deed."

Wisconsin will be the first state to come aboard with Ingeo iTax and Washington, Florida, Missouri and Colorado will follow. The requirements are different in each state, but Ingeo is getting good feedback from counties and assessors' offices in addition to input from a variety of submitters.

"Ingeo iTax will be a boon to title companies because this new capability allows them to e-record purchase money mortgages," DeGaetano said. "Since the transfer tax has to be processed with the deed, the ability to e-record provides tremendous benefits."

Ingeo iTax provides customers with a review process that results in a change in workflow for Ingeo ePrepare. The transfer tax documents are reviewed for authenticity and accuracy, then the data is entered and stamped. Ingeo customers merely input values and hit "submit." The stamp goes on as approved and the document is submitted.

INGEO TRUSTEE SERVICE OFFERS BENEFITS

Ingeo has reconfigured its Trustee Service capability to deliver a more streamlined and automated product. The result is even greater savings in labor and costs, and even lower error rates for Ingeo's e-recording customers.

Since many states require a Trustee's signature to record real estate documents, Ingeo is providing its Trustee Service process that offers the convenience of a single point of delivery:

- Ingeo contracts with legally authorized trustee agencies, depending on the document and the jurisdiction.
- Ingeo delivers the electronic document to the trustee or agent.
- The agent then utilizes Ingeo's system to remotely log-in, review the document, verify the submitter's signature and notarization, and sign off electronically as the Trustee on behalf of Ingeo's submitter customers.
- Upon approval, Ingeo's system automatically routes the document to the appropriate county agency for recording.

Some states require multiple signers, making the process more difficult. But Ingeo's Trustee Service seamlessly bundles the capability as part of its electronic recording solution. Ingeo currently is working with Trustee Services, Inc. for private trustee services in a number of locations, including Utah and the State of Washington.

The cost of the private Trustee Service is equal to or less than the cost of commercially available services. In addition, Ingeo customers save money as there is less paperwork, payments and follow-up involved.

In Colorado, Ingeo utilizes its own Public Trustee Service in conjunction with the Public Trustee in each jurisdiction.



REALTORS ASSOCIATION PUBLISHES FORECASTS FOR 2008 AND 2009



A recent report from the National Association of REALTORS® stated: "Although little change is expected in existing-home sales over the next few months, notable improvement is forecast for the second half of the year."

According to Lawrence Yun, NAR chief economist, "Existing-home sales could start to show a sustained increase within a few months, unless there are some additional economic problems or excessive inflationary pressure. We're looking for essentially stable sales in the near term before higher mortgage loan limits translate into more sales"

The report also said that existing-home sales are likely to rise from an annual pace of 4.9 million in the first quarter to 5.9 million in the fourth. With relatively weak activity in the first part of the year, existing home sales for all of 2008 are forecast at 5.39 million, increasing 6.6% to 5.74 million in 2009. . . . New-home sales are projected to fall 25.7% to 576,000 in 2008 before rising 4.6% to 602,000 next year. Housing starts, including multifamily units, are estimated to drop 26.3% to 999,000 this year and slip another 0.5% to 994,000 in 2009.

"The economy will not grow in the first half of 2008," Yun said. "However, the combination of recent fiscal stimulus enactment and the lagged impact of monetary policy will help jump start the economy in the second half."

The report concluded with other forecasts: Growth in the U.S. gross domestic product is expected to be 1.4% in 2008 and 2.4 percent next year. The unemployment rate is forecast to average 5.4% this year and 5.6% in 2009. Inflation, as measured by the Consumer Price Index, is projected at 3.4% in 2008 and 2.2% next year. Inflation-adjusted disposable personal income is likely to grow 1.2% this year and 3.0% in 2009.

MORTGAGE BANKERS ASSOCIATION PUBLICATION ANSWERS EMORTGAGE QUESTIONS

A recent article in *MBA Tech Newslink* answered several questions about eMortgages. Here are some excerpts:

- **Types of loans?** An eMortgage can be created for any type of loan using MISMO's SMART Doc[®] or Adobe PDF documents, for which MISMO provides guidelines. Many eClosing products are available that can generate and process electronic loan documents.
- **Security?** With an eMortgage, a tamper-evident seal is generated at the moment of closing. Anyone can certify that the eMortgage has not changed at any time thereafter. If an error in any of the loan documents is discovered after eClosing, it can be corrected by following specific procedures that protect the integrity of the seal. Properly executed electronic documents offer far greater security capabilities than paper.
- **Legality?** Since 2000, most states have implemented legislation supporting the use of eSignatures, based on UETA, the Uniform Electronic Transactions Act. And for those states that haven't, the Federal E-SIGN law provides a nationwide safety net. Both E-SIGN and UETA specify that electronically signed documents cannot be denied legal enforceability just because they were done electronically. Therefore, eNotes are just as enforceable as paper notes, provided that the eSettlement process is done correctly. A key requirement is that those wishing to enforce an eNote must demonstrate that they control and can establish the authoritative copy of the eNote (the equivalent to the wet-ink-signed paper original).

The article also quoted Harry Gardner, MBA's vice president of industry technology and head of MISMO, who explained the benefits of eMortgages: "Transitioning to eMortgages is a business imperative in the long run. Business leaders may be unaware that the key infrastructure components are in place and implementation barriers have been removed. They may also view eMortgages as just another technology project, rather than a way to do their business cheaper, faster and better. . . . One day, the cost, time and effort required of organizations to allow parts of their loan process to stay in the paper world will become more costly and burdensome than implementing eMortgage technology. The managers who decide that day has come will be in the best position to emerge from this business cycle more agile, competitive and prepared for the next challenge."

INGEO PARTNERS

ACS	Exigent (ACS)	Landata Technologies	SIRE Technologies
AmCad	Fidelity Information Services	Logan Systems	SouthTech Systems
Aptitude Solutions	Fidlar Software	Manatron	Sunrise Systems
Business Information Systems	First American	Nationwide Title Clearing	TD Services
Communications Intelligence Corp.	Hart InterCivic (Manatron)	NewVision Systems	TriMin Systems
Cott Systems	Infinite Financial Group	Optical Storage Solutions	Trustee Services, Inc.
Document Technology Systems	Kuvera Enterprise Solutions	Rekon Technologies	Tyler (Eagle) Technologies

INGEO AVAILABLE COUNTIES

Maricopa, AZ	Cook, IL	Delaware, OH
Yavapai, AZ	DuPage, IL	Richland, OH
Pulaski, AR	Kane, IL	Tulsa, OK
Los Angeles, CA	Rock Island, IL	Allegheny, PA
Orange, CA	Winnebago, IL	Bucks, PA
Riverside, CA	Iowa (95 counties)	Chester, PA
San Bernardino, CA	Sedgwick, KS	Lancaster, PA
San Diego, CA	Wyandotte, KS	Philadelphia, PA
San Mateo, CA	Middlesex North, MA	Bexar, TX
Alamosa, CO	Macomb, MI	Brazoria, TX
Arapahoe, CO	Oakland, MI	Collin, TX
Archuleta, CO	Ottawa, MI	Dallas, TX
Baca, CO	Crow Wing, MN	Denton, TX
Bent, CO	Hennepin, MN	Harris, TX
Boulder, CO	Martin, MN	Hidalgo, TX
Conejos, CO	McLeod, MN	Midland, TX
Delta, CO	Morrison, MN	Nueces, TX
Denver, CO	Pope, MN	Parker, TX
Douglas, CO	Renville, MN	Tarrant, TX
Eagle, CO	Scott, MN	Webb, TX
Gilpin, CO	Shelburne, MN	Wichita, TX
Jefferson, CO	Wabasha, MN	Salt Lake, UT
Kit Carson, CO	Wadena, MN	Fairfax, VA
La Plata, CO	Wright, MN	King, WA
Larimer, CO	Boone, MO	Snohomish, WA
Mineral, CO	Lincoln, MO	Brown, WI
Otero, CO	St. Louis City, MO	Chippewa, WI
Pueblo, CO	Washoe, NV	Columbia, WI
Routt, CO	Merrimack, NH	Dane, WI
Weld, CO	Camden, NJ	Eau Claire, WI
Washington, DC	Cape May, NJ	Kenosha, WI
Bay, FL	Cumberland, NJ	Milwaukee, WI
Brevard, FL	Gloucester, NJ	Outagamie, WI
Broward, FL	Monmouth, NJ	Ozaukee, WI
Clay, FL	Ocean, NJ	Portage, WI
Duval, FL	Passaic, NJ	Racine, WI
Hillsborough, FL	Union, NJ	Rock, WI
Orange, FL	Durham, NC	St. Croix, WI
Palm Beach, FL	Guilford, NC	Washington, WI
Polk, FL	Mecklenburg, NC	Waupaca, WI
Champaign, IL	New Hanover, NC	Winnebago, WI