

RekTek News



Congratulations to Our New Clients!

- > Wendover Financial Services
- > National City Corporation
- > Irwin Home Equity Group

Welcome to the RekTek family! We look forward to working with you.

RekTek Partners With ACS

Electronic recording is the future in our industry. Eliminating paper means more than “reducing paperwork”. It means reducing or eliminating fat files that are expensive to store and ship. It means reducing or eliminating the slow response time associated with recording paper documents, waiting for them to come back in the mail, or being blindsided by a rejection, weeks after the document was mailed to the recorder.

It does not, however, eliminate the need to manage and track the process of preparing lien releases. Customer upsets, hardships and lawsuits follow in the wake of an inefficient lien release operation. RekTek is the tool for managing

and tracking lien releases. In this new frontier, Rekon is blazing the trail for comprehensive control, including preparation, delivery and tracking of electronic lien releases.

To accomplish this mission, Rekon builds partnerships with the companies that are making the infrastructure for electronic recording. ACS, a Dallas company, is our newest partner that now facilitates electronic recording in 23 counties across the U.S. with another 19 coming on board. Rekon’s electronic recording interface will link through ACS wherever they record, providing the user has a relationship with ACS. This brings ACS recordings into the Rekon

tracking and verification system, seamlessly reporting the results along with results for paper lien releases in other areas.

Getting set up with ACS is easy, and a one-time purchase of Rekon’s electronic recording interface will provide access to all electronic recording systems available with Rekon, now including ACS.

We’re proud to offer this new facet to our electronic recording interface and we’re excited about the future of electronic recording. Our relationship with ACS is a step in the right direction, for us and for you.

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New Rekon and DokTrak Coming Soon!

RekTek is pleased to announce the latest version of our Rekon and DokTrak products will be released in the first quarter of 2005. Our new products Rekon2005 and DokTrak2005 are built on the .NET framework for web-based distribution. This means you will now have the option to either house the

application internally, supported by your own IT team or opt for RekTek to host it for you. The backend data storage has also been designed to be utilized with either Oracle or SQL server. And finally, RekTek continues to live up to our commitment to you by providing you the option for customizing the system to

meet your specific needs. So, no matter your situation, small or large volume, special circumstances or whatever, DokTrak2005 and Rekon2005 will be able to handle it all. For more information, contact Aurora Marsh at (626) 577-4350.

From the President: *The Predatory Lending Tightrope*

Legislators have lately become very enthusiastic about attacking “predatory lending”. It plays well with the constituents. Your elected representatives are promising to keep you from being ripped off.

But in the mania to right this wrong, there is serious danger of throwing out the baby with the bathwater. It is very easy to confuse the concept of “predatory loans” with the much broader field of B&C paper. Even the most “predatory” B&C loans (for people who don’t qualify for “A” loans either because of credit or other circumstance) are very mild compared with the choices available to the same borrowers as little as 15 years ago.

At one time, less-than-perfect borrowers were paying 13 to 18 percent interest and lots of points for short-term balloon payment loans. It was their only option. Changes in the law during the Reagan administration created the current “B&C” lending industry, opening up the housing market to people who didn’t qualify for Fannie/Freddie loans. This industry was a breath of fresh air, and it destroyed the far more predatory market of “private” money sources that flourished in the 1970s and 80s.

Already we’ve seen situations where certain states have been shunned by B&C lenders because of draconian laws supposedly aimed at “predatory lend-

ing”. New Jersey’s recent law has reduced lending to minorities significantly, according to their own statistics.

It is time for some clear and simple standards at the national level, to preserve this important market. If individual States continue the way they are now, the losers will be the very people they are supposedly trying to protect.



Stanley Gainsforth
 Founder and President

“If individual States continue the way they are now, the losers will be the very people they are supposedly trying to protect.”

Rekon2000 Enhancements

- ◆ Arizona forms have been enhanced to reduce likelihood of kicking to 2 pages.
- ◆ The California Discharge of Mortgage form has been renamed to “Release of Mortgage.”
- ◆ California, San Francisco and Santa Clara forms have been enhanced to reduce likelihood of kicking to 2 pages.
- ◆ Compliance and Loan Level Compliance Reports have been enhanced with ability to include or exclude your exception loans.
- ◆ Missouri release of mortgage forms have been update with Grantor/Grantee verbiage
- ◆ Oregon forms have been enhanced to reduce likelihood of kicking to 2 pages.
- ◆ The pick list for your Original Bene list during data-entry has been enhanced so you can view the vesting by double right-clicking your mouse or pressing space bar.
- ◆ Productivity Upgrade Users - The Daily Stat Report has been enhanced with a new layout to ease faxing and

(Continued on page 3)

Publications

With our latest partnership with ACS, our Publications department will be very busy working on updating our eRecording Manual. Keep an eye out for this new manual scheduled for completion end of this year.

We are also anticipating a whole new set of manuals to be released early next year that will keep our publications de-

partment burning copious volumes of midnight oil. These manuals will be released along side the much anticipated Rekon2005, scheduled to be revealed at the MBA 2005 Servicing Conference.

This month, check out our latest release, which is our newly rebuilt website and corporate image. It comes complete with a RekTek community section for you

to download the latest information about Rekon or DokTrak. Don’t be left in the dark. Keep up to date by checking into our website frequently. Call technical support at (626) 577-4350 so you can get your company login and password.



INDUSTRY UPDATE

More eRecording Anyone?

As many of you already know, ReKtek led the industry in our partnership with Ingeo to provide our Rekon2000 clients with the opportunity to electronically record releases. We continue to make strides in the field of eRecording by expanding the horizon for eRecording, therefore we have now joined forces with ACS which will more than triple the number of electronically enabled counties available through Rekon.

Here's a list of the enabled eRecording counties available through ACS:

- ◆ Boulder CO (Public Trustee)
- ◆ Douglas CO (Public Trustee)
- ◆ Weld CO (Public Trustee)
- ◆ Broward FL
- ◆ Orange FL
- ◆ Cook IL
- ◆ Winnebag IL
- ◆ Champagne County IL

- ◆ Wyandotte KS
- ◆ Oakland MI
- ◆ Macomb MI
- ◆ Ottawa MI
- ◆ City of St. Louis MO
- ◆ Gloucester NJ
- ◆ Tulsa OK
- ◆ Philadelphia PA
- ◆ Denton TX
- ◆ Tarrant TX
- ◆ Snohomish WA
- ◆ King WA
- ◆ Dane WI
- ◆ Brown WI
- ◆ Milwaukee WI

Additionally, another 19 counties are anticipated to be implemented by the first quarter of 2005:

- ◆ Orange CA
- ◆ El Paso CO
- ◆ McHenry IL
- ◆ Middlesex North MA
- ◆ Berrien MI
- ◆ Ingham MI

- ◆ Saginaw MI
- ◆ St. Joseph MI
- ◆ Dakota MN
- ◆ Hennepin MN
- ◆ Lyon MN
- ◆ Mecklenburg NC
- ◆ Monmouth NJ
- ◆ Butler OH
- ◆ Cameron TX
- ◆ Hidalgo TX
- ◆ Kaufman TX
- ◆ Rockwall TX
- ◆ Wise TX

As more counties become enabled with eRecording and with the adoption of E-SIGN and UETA laws at both the federal and state level, the domino effect will only increase the momentum of widespread eRecording adoption.

“We have now joined forces with ACS which will more than triple the number of electronically enabled counties available through Rekon.”



Rekon2000 Enhancements Cont'd

(Continued from page 2)

- ◆ Productivity Upgrade Users - copying requirements.
- ◆ Productivity Upgrade Users - The Operator Production Report has been renamed to Operator Transaction Report.
- ◆ Productivity Upgrade Users - The Operator Loan Production Report has been added.
- ◆ Productivity Upgrade Users - Exception and Locked Out Reports have been enhanced with reason codes.

We know how to make our software work for you.

Rekon Technologies

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Other RekTek Services...

Did you know that RekTek offers many other services on top of our main products: Rekon and DokTrak?

We provide:

- ◆ **On-site Consultations** to review your current workflow and department health. You can either be a current RekTek user or are just looking at new ways to improve your efficiency to take advantage of this service. Our on-site consultations includes a detailed consultation report along with advice based on industry standards and market trends.
- ◆ **Custom programming.** Do you find that you spend a lot of time on a manual process? With our team of developers, we can provide a cost analysis to see if we can automate your manual work, freeing up your staff for other areas of your department.
- ◆ **Pre-configured Barcode Scanners.** Whether you're using DokTrak, Rekon2000 or Rekon95, you can add more scanners to your system. With a simple call, our team will purchase, program and deliver your scanners right to your department. All you will have to do is, plug and play.