



# PRESS RELEASE

300 West Wieuca Road Building One Suite 300 Atlanta GA 30342 678-781-7200 Fax 678-781-7239 www.williammills.com

## FOR IMMEDIATE RELEASE

CONTACT: David Jones  
Media contact for OpenClose  
678.781.7238

Elizabeth Salter  
Media contact for OpenClose  
678.781.7224

### **River Funding Selects OpenClose to Automate Lending**

*- Software provides wholesale lender single software for loan process automation -*

**Dallas, March 17, 2008** – [OpenClose Solutions](#), developers of Web-based [mortgage software](#), announced today at MBA's Annual Technology in Mortgage Banking Conference & Expo that West Salem, Wis.-based wholesale lender [River Funding Corp.](#) selected OpenClose, a single-source-code, end-to-end automated mortgage system, to provide comprehensive loan processing.

River Funding chose the [loan origination software](#) (LOS), because it creates a single loan database that creates, processes and tracks a loan application from open to close. Key features cited by the lender include a robust banking operations core, condition writing, search and support for underwriting, closing, post-closing, secondary marketing, funding, shipping and reporting.

"Before selecting an LOS, we considered more than a dozen vendors," said Jason Lassen, executive vice president and co-founder of River Funding. "OpenClose met all of the requirements we needed – it is easy-to-use, it can handle applications from origination to closing on one system and it comes with a support staff that knows the mortgage industry inside and out. If I were to build an LOS from scratch, this is what it would look like."

Lassen also cited how quickly his staff and clients were able to learn the system as another key factor in the decision. The completely Web-based system allows River Funding to provide its originators one log-in screen that gives them the ability to pull DU®/LP® and credit checks, print Real Estate Settlement Procedures Act (RESPA) and closing documents, and manage digital documents online.

"Our goal is to make loan origination, [mortgage pricing software](#), underwriting and closing available in a system that is as user-friendly as it is robust," said Jason Regalbuto, president of OpenClose Solutions. "We're here to help lenders thrive in a tight market by providing them tools that give their customers what they need, while also attracting new customers with a product that helps them successfully sell loans."

**About River Funding Corp.**

West Salem, Wis.-based River Funding Corp. is a wholesale lender operating in 15 states, primarily in the Midwest. River Funding offers a variety of products including Conventional, FHA, and Reverse Mortgages. For more information, visit their Web site at [www.riverfunding.com](http://www.riverfunding.com).

**About OpenClose Solutions**

West Palm Beach, Fla.-based OpenClose Solutions has been a pioneer of on-demand mortgage solutions since its inception in 1999. The Web-based end-to-end mortgage banking platform, which includes DecisionAssist™, contains all elements of the lending process for retail, wholesale and correspondent channels. Each installation is customized to the lender's workflow, business model and terminology. For more information, visit the company's Web site at [www.openclose.com](http://www.openclose.com) or [www.decisionassist.com](http://www.decisionassist.com).

###