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Lenders One Announces New Agreement With VirPack

Relationship extends to improve operational efficiencies and cost saving opportunities for members

ST. LOUIS, August 18, 2011 – [Lenders One Mortgage Cooperative](#), a national alliance of community mortgage bankers, correspondent lenders and suppliers of mortgage products and services, announced today that VirPack, a leading provider of eDelivery and imaging solutions to the mortgage industry, is its newest preferred vendor.

Wayland Pond, vice president of VirPack, explained, “Like VirPack, the Lenders One model is grounded in building relationships and delivering best of breed solutions to lenders. Based on these shared philosophies, a relationship with Lenders One was a natural progression, and we look forward to offering Lenders One members VirPack solutions to streamline their processes and increase their profits.”

VirPack offers an end-to-end platform, Enterprise Center, backed by years of experience and designed exclusively for the mortgage lending process. Through the partnership with Lenders One, cooperative members can customize Enterprise Center solutions to best support their business needs – whether one-click eDelivery to all majors investors, including HUD, or a complete end-to-end solution. To ensure compatibility with any lender’s IT infrastructure, VirPack also provides the option of either an SaaS hosted or deployed on-premise solution.

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“Partnering with VirPack affords our members the opportunity to maximize their operational efficiencies as well as significantly reduce associated expenses from origination to underwriting and through to post-closing and eDelivery to investors,” said Scott Stern, Lenders One CEO. “VirPack continually reinvests in eDelivery and in the quality of its product. We are pleased to offer members this additional resource that allows them to explore the benefits of implementing a variety of Virpack solutions throughout their organization.”

Lenders One expects this relationship to facilitate members’ commitment to pursue eDelivery solutions. In addition, with access to VirPack’s platform, members can deliver documents more quickly and eliminate the risks and costs of shipping credit files overnight, all contributing to greater profitability for the lenders in the short and long term. VirPack also performs loan-level audits that can aide in the prevention of loan delivery when investor-required documents are missing, so Lenders One members can be assured of the accuracy and completion of each file.

About VirPack

VirPack is a leading provider of electronic loan delivery and imaging solutions for the mortgage industry. Founded in 1998, VirPack has pioneered many industry firsts and on-boarded virtually every major investor. VirPack's award-winning technology, designed specifically for the mortgage industry, drives the industry's premier eDelivery solution and its end-to-end paperless platform, Enterprise Center. VirPack simplifies business processes throughout every step of the loan process resulting in increased efficiencies and significant enterprise-wide cost savings. Additional information may be found at www.virpack.com.

About Lenders One Mortgage Cooperative

Lenders One (www.LendersOne.com) was established in 2000 as a national alliance of mortgage bankers, correspondent lenders and suppliers of mortgage products and services. Based in St. Louis, with more than 180 members originating \$90 billion in mortgage loans for 2010, the Lenders One alliance ranks as one of the largest retail mortgage originators in the U.S. Its mortgage productivity system additionally allows members to close more loans, satisfy continuing education requirements and market themselves more powerfully. Lenders One is a subsidiary of Altisource Portfolio Solutions S.A. (NASDAQ: ASPS).

About Altisource™

Altisource Portfolio Solutions S.A. (NASDAQ:ASPS) is a provider of services focused on high value, technology-enabled, knowledge-based functions principally related to mortgage and real estate portfolio management, asset recovery and customer relationship management. Additional information is available at www.altisource.com.

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