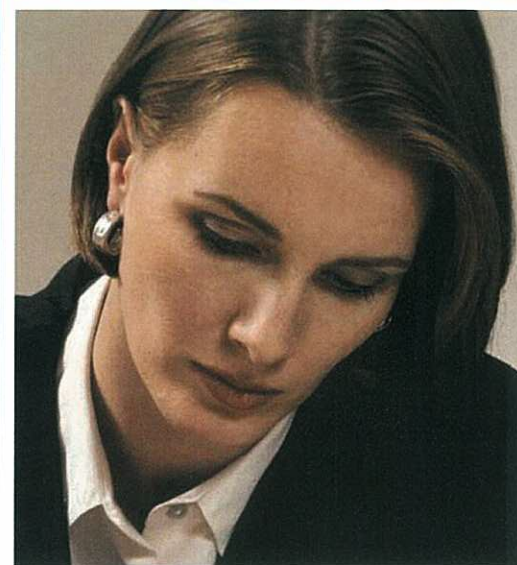
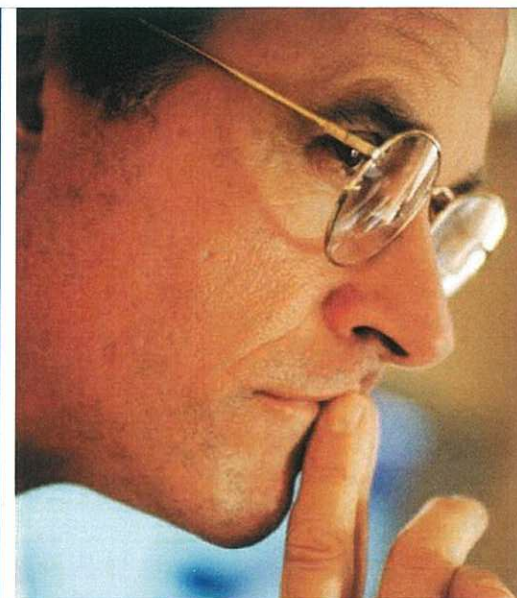


UCC/Plus

RISK MANAGEMENT
Fidelity National Financial Family of Companies

“UCCPlus Emerges as Best Practice” Risk Management
Tool for Secured Lenders

*Fidelity National Financial
Family of Companies*



UCCPlus RISK MANAGEMENT VALUE PROPOSITION FOR COMMERCIAL LOANS AND ASSET BACKED SECURITIZATIONS

- Shift Risk.
- Improve Credit Quality.
- Reduce Capital Requirements.
- Eliminate Reliance on Legal Opinion.
- Enhance Secondary Market Value of Loans.
- Maximize Institutional Liquidity.
- Improve Operating Margins/Spreads.



NEW . . . YET TIME TESTED

UCCPlus Insures the Lender's Security Interest in Commercial Loans for:

- Validity
- Enforceability
- Attachment
- Perfection
- Priority



UCCPlus SHIFTS RISK FROM LOSSES RELATED TO:

- Fraud, Forgery, Documentation Defects
- Search Office Errors and Omissions
- Indexing Inconsistencies
- Financing Statement Inaccuracies
- Loss of Lien Perfection and Priority



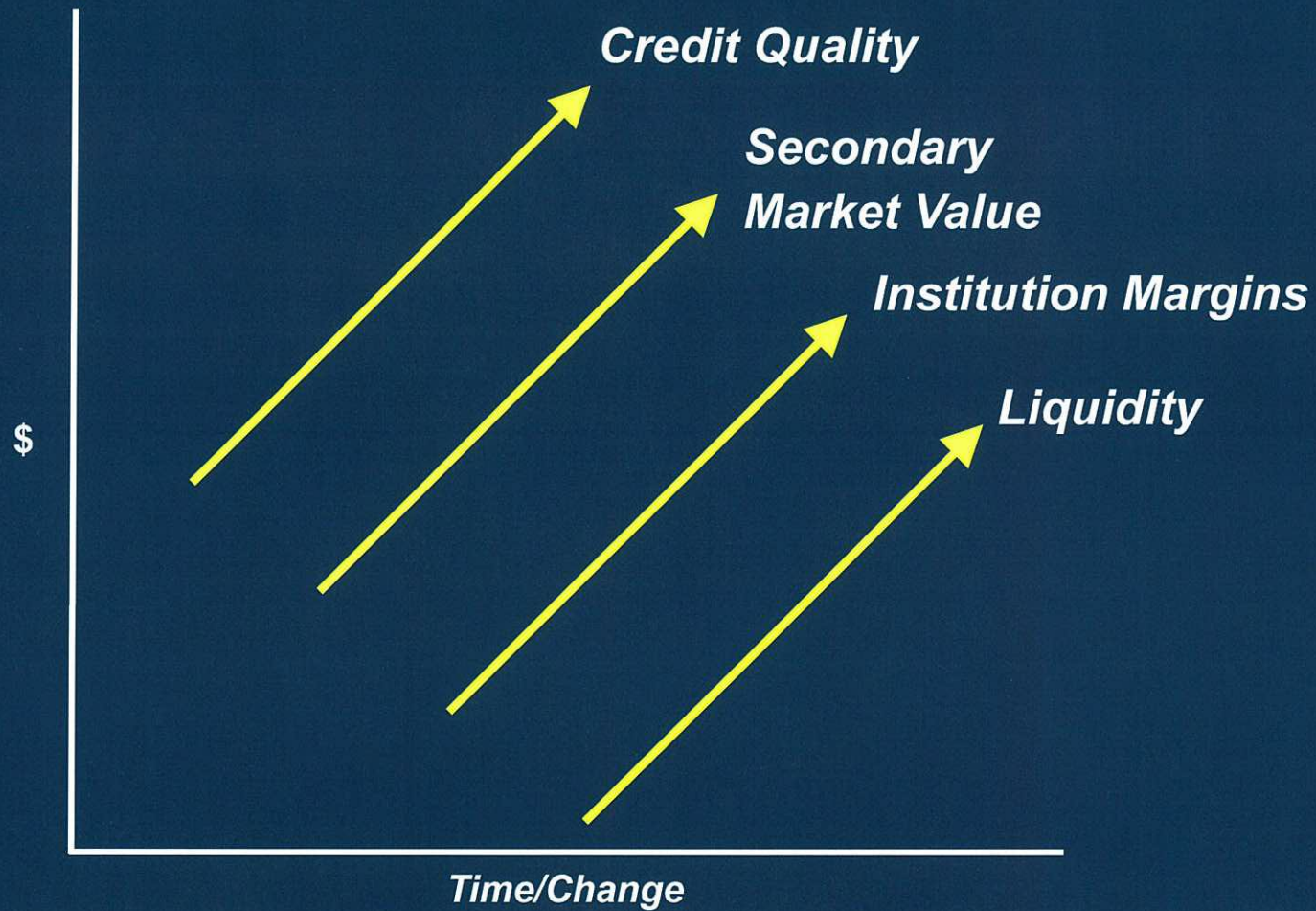
UCCPlus PROVIDES COMMERCIAL LENDERS WITH:

- UCC Search and Filing Functions
- Tracking for Continuation Available
- “GAP” Coverage
- Assignable/Life of Loan Coverage
- Cost of Defense in the Event of a Challenge to the Lender’s Security Interest



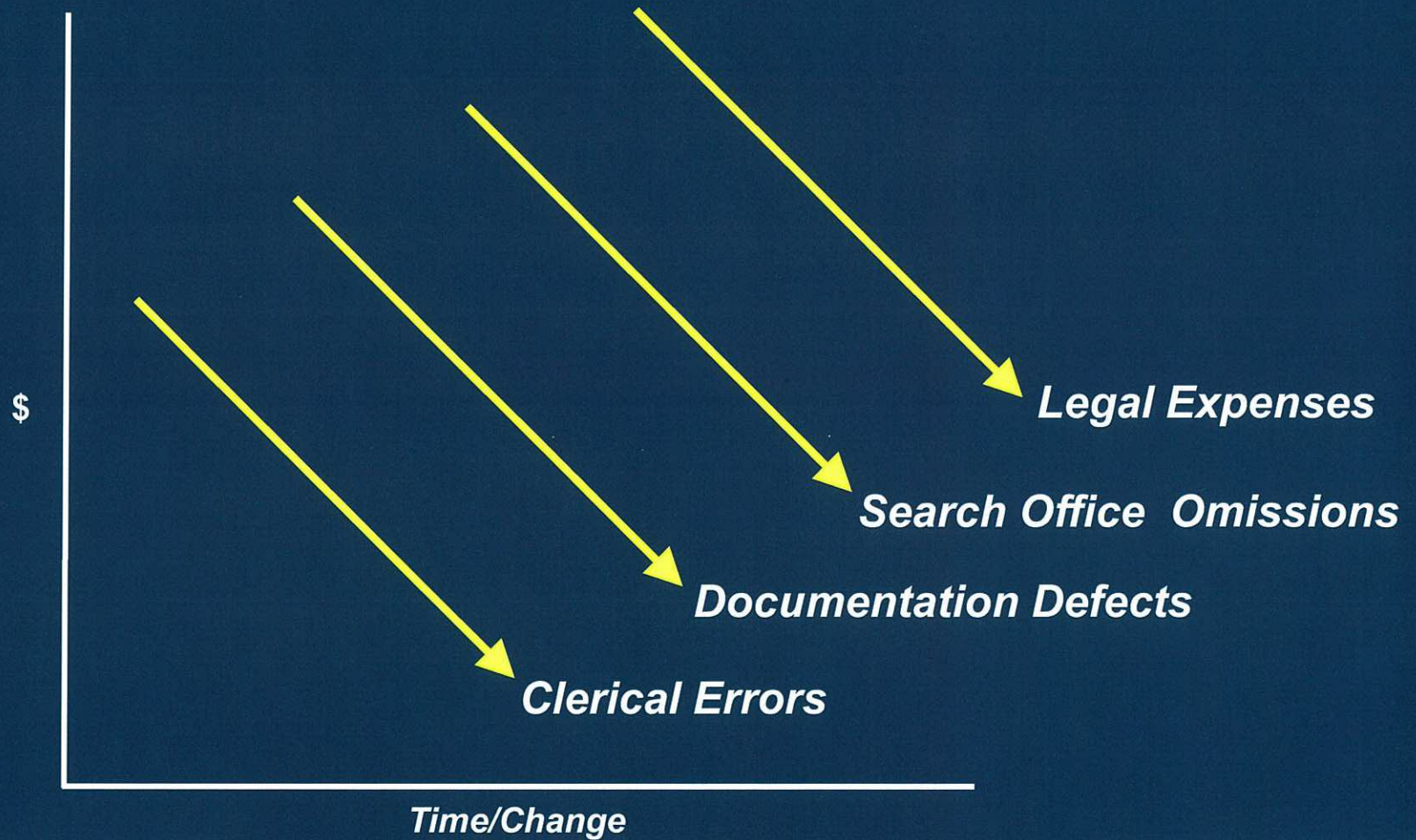
UCCPlus

AS A RISK MANAGEMENT TOOL



UCCPlus

AS A RISK MANAGEMENT TOOL



RISK MANAGEMENT ENVIRONMENT

- Market-Driven Loosening of Credit.
- Growth Via Merger and Acquisitions.
- Lack of Consistency in Underwriting Standards.
- Credit Quality / Risk Ratings.
- Rising Defaults / Diminished Recoveries.
- Significant Legal Expenses.



RISK MANAGEMENT CHALLENGES

- Anticipated Tightening of Credit
- Greater Regulatory Scrutiny
- Increased Capital Reserves
- Reduced Liquidity
- Impact on Margins



INDUSTRY CHANGE

- Stress on Credit Quality
- Greater Capital Reserves
- Higher Capital Costs
- Lower Return on Assets
- Compressed Margins
- Reduced Liquidity
- Diminished Profitability / Enterprise Value

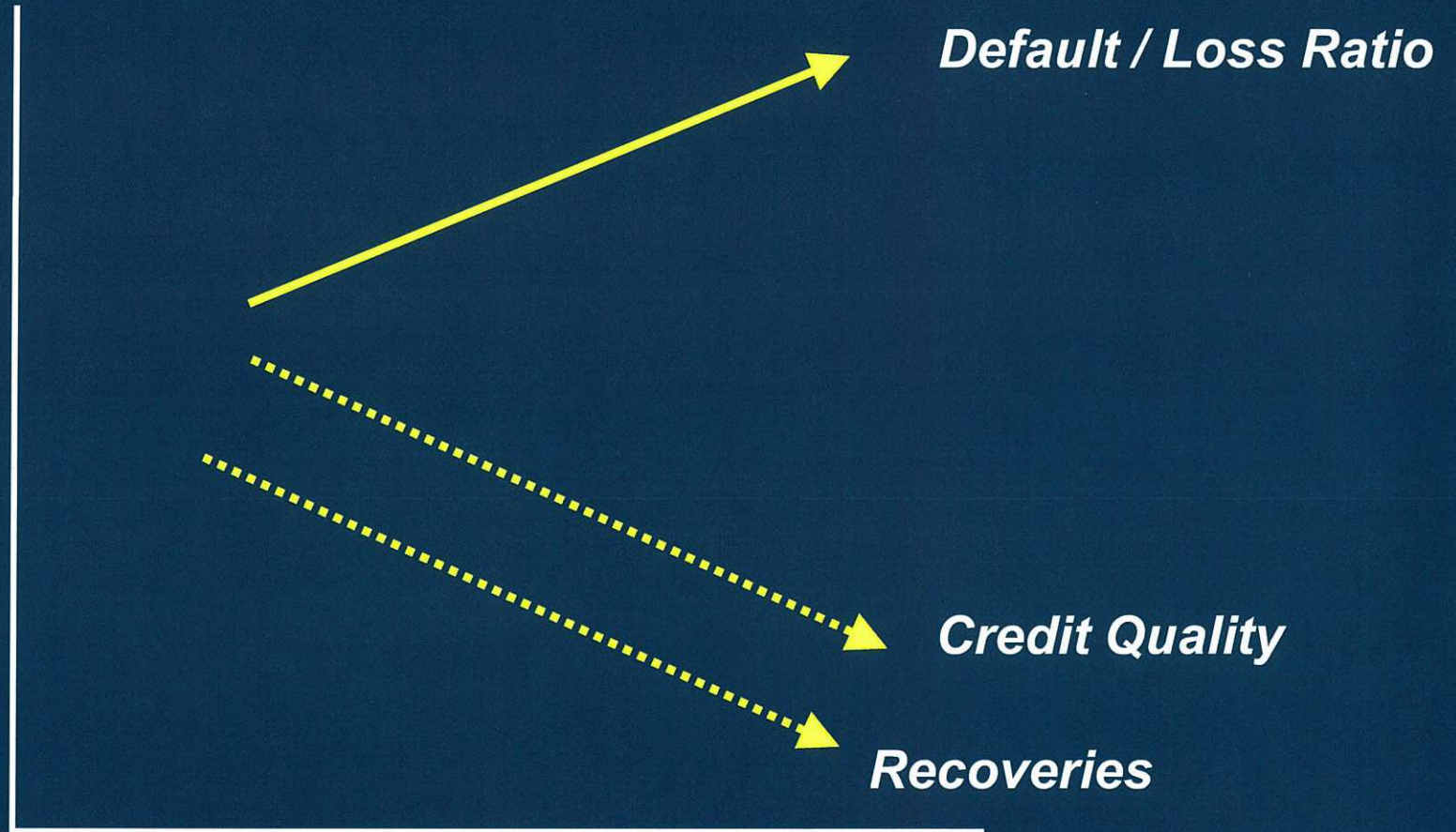


OCC, FDIC, OTS, FEDERAL RESERVE BOARD RISK MANAGEMENT ASSOCIATION CONFERENCE, 4TH QUARTER 2006

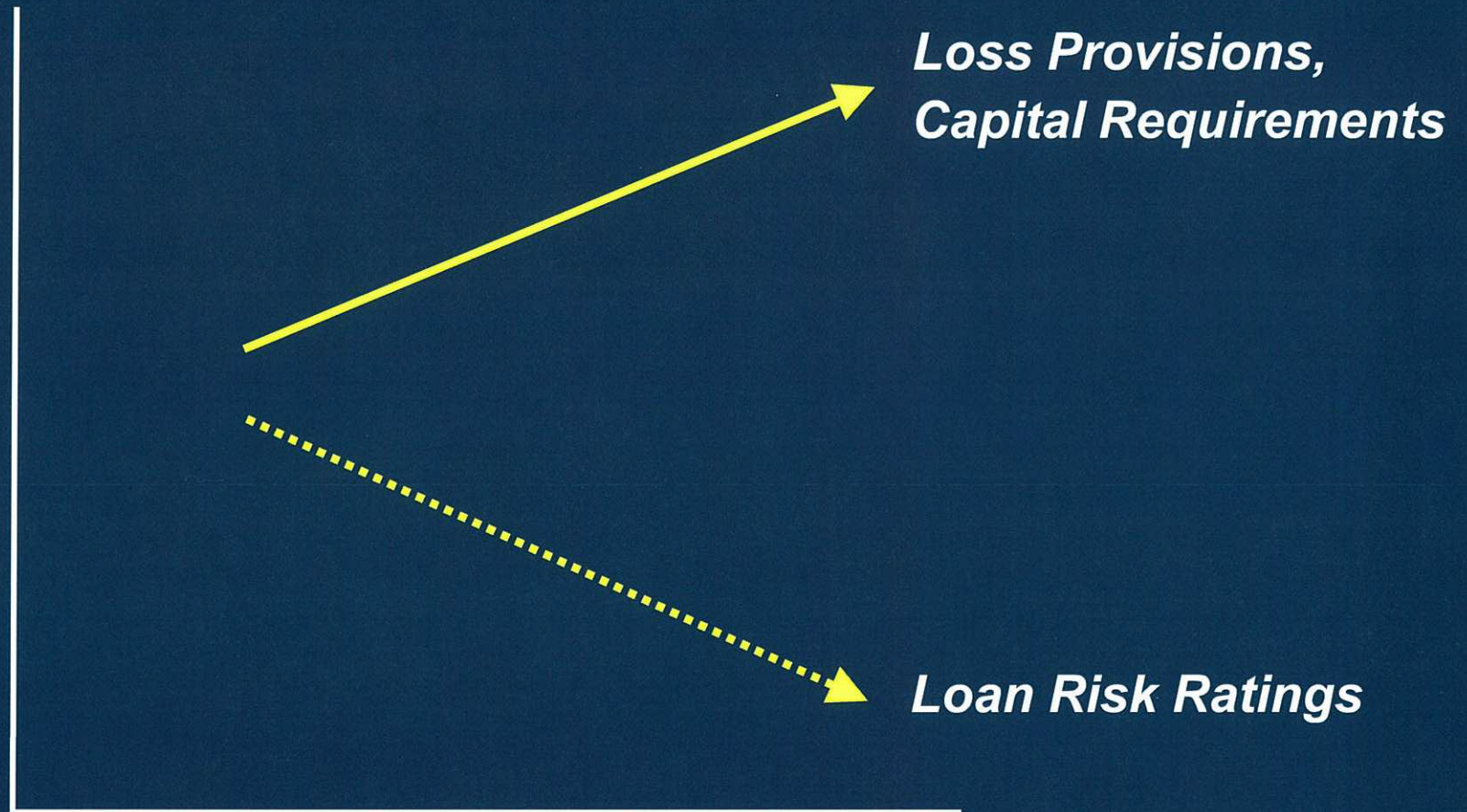
- Beware Credit Cycles and Economic Uncertainty
- Loan Concentration, Portfolio Risk and Capital
- Emphasis on Credit Quality, Reliance, Collateral, Liquidity Plans
- More Lenders Competing for Fewer Deals
- Mergers/Acquisitions and Economic Expansion
- Relaxed Underwriting Standards; Masked Default
- Risk Managers Should Use ALL Tools Available Instead Of Relying Only On Statistical Modeling
- Secondary Market Considerations



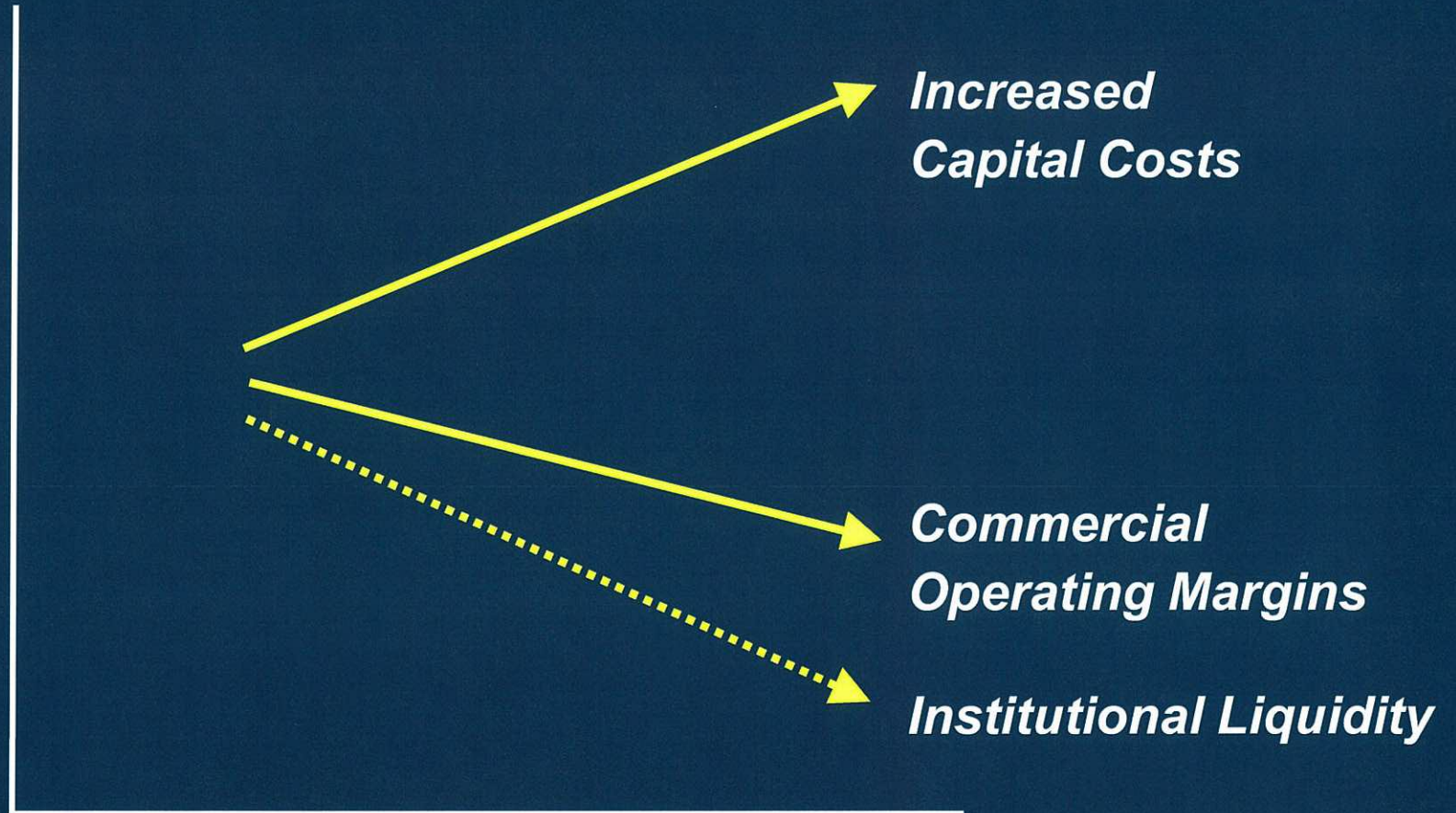
ANTICIPATE RISK CREDIT CYCLE CHANGE



ANTICIPATE RISK REGULATORY CHANGE



ANTICIPATE RISK INSTITUTIONAL CHANGE



CLIENTS INCLUDE

Goldman Sachs, Morgan Stanley, Bear Stearns, Greenwich Capital, Credit Suisse First Boston, Deutsche Bank, Lehman Brothers, JP Morgan Chase, Merrill Lynch, GMAC, BofA, Wachovia, Key Capital, Wells Fargo, Citigroup, TIAA-CREFF, Countrywide, ARCS, MONY, Prudential, RAIT, Column Financial.

Cadwalader Wickersham & Taft; Simpson Thatcher; Sidley Austin Brown; Windels Marx; Holland & Knight, Strook & Strook; Baker McKenzie, Weil Gotshal; Cravath Swaine; Thatcher Profitt; Pircher Nichols; Sullivan & Cromwell; Kaye Scholer; Jones Day; Morrison & Foerster; Dechert; Quarles Brady; Pillsbury Winthrop Shaw Pittman; DLA Piper Rudnick; Dewey Ballantine; Shearman & Sterling; Brown Raysman; Proskauer Rose; Skadden Arps; Bingham McCutchen; Sonnenschein; Goodwin Proctor; Buchanan Ingersoll; Jenkins & Gilchrist; Solomon Weinberg; Hogan & Hartson; Gibson Dunn & Crutcher; Schulte Roth; Lewis & Roca; Paul Hastings; Latham & Watkins; Katten Muchin; Kirkland & Ellis; Heller Ehrman; Debevoise & Plimpton and Mayer Brown Rowe & Maw.

UCCPlus RISK MANAGEMENT PROPOSALS

- Jeff Moody, Eastern Region Sales Manager
jeff.moody@fnf.com 212-710-5504

- Ted Sprink, National Marketing Director
tsprink@fnf.com 619-744-4410

- Gary M. Zimmerman, UCC Division Manager
and Senior Counsel
gary.zimmerman@fnf.com 312-223-2441

