



**THE**  
**Mortgage**  
**Office™**  
*Powerful Lending Solutions*

## **FOR IMMEDIATE RELEASE**

### **U.S. BANCORP CDC (a Subsidiary of U.S. Bank, NYSE: USB) Has Selected The Mortgage Office™ as its Loan Servicing Platform**

LOS ANGELES, California, August 1, 2011 - Applied Business Software (ABS) , developer of The Mortgage Office™, the leading servicing software for the lending industry, is excited to announce that U.S. Bancorp Community Development Corporation (USB CDC), St. Louis, MO, a subsidiary of U.S. Bank (NYSE: USB), has selected The Mortgage Office™ as its servicing technology to manage its growing portfolio of New Market Tax Credit related loans.

Charity Braden, Director of Investment Fund Management & Loan Servicing for USB CDC said, "We needed a more robust and flexible loan servicing platform to manage our growing portfolio of New Market Tax Credit (NMTC) loans and to replace the multitude of individual spreadsheets used to track loan activity and subsequent cash distributions. Another goal was to be able to track upper-tier leverage loans within the NMTC structure and to streamline the internal accounting processes related to all of these loans on one system, thereby eliminating duplicative work.

USB CDC found this flexibility with The Mortgage Office™ software, along with the added bonus of affordability. ABS agreed to develop modifications to their current system in order to address the specific requirements of the NMTC deal structure. This will allow us to better service our own Community Development Entity (CDE), as well as better service and expand its marketable 3rd party services. We couldn't be happier - we've already received the major part of the scoped customizations!"

"We are pleased to add them to our growing family of customers, and I have no doubt The Mortgage Office™ will help them service their portfolio of loans and manage their investment base more efficiently and with greater profitability", says Jerry Delgado, president of ABS.

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#### **About U.S. Bancorp Community Development Corporation (USB CDC)**

USB CDC finances community development and affordable housing projects through the use of New Markets Tax Credits, Historic Tax Credits, Low-Income Housing Tax Credits, and Investment Tax Credits in Renewable Energy. USB CDC is the most active New Markets Tax Credit investor in the country, investing billions of dollars nationwide in hundreds of transactions. These equity investments have provided much needed revitalization and new resources to communities throughout the country. It is a subsidiary of U.S. Bank, the fifth largest commercial bank in the United States, whose parent company is U.S. Bancorp. Learn more at [www.usbank.com](http://www.usbank.com).

### **About Applied Business Software**

Applied Business Software, founded in 1978 and creator of The Mortgage Office™, is a market leader and global provider of software systems and solutions to the lending industry. The Mortgage Office™ is a complete suite of software products designed from the ground up to specifically address the needs of those who originate and service loans. The Mortgage Office™ has consistently rated superior in design, system interface, expandability, and ease of use. This true 32-bit Windows application collaborates fully with the Microsoft Office suite of products and is designed to make loan servicing more profitable and your overall business run more efficiently. ABS is based in Long Beach, California. For additional information about ABS's products and services, visit [www.themortgageoffice.com](http://www.themortgageoffice.com) or call (800) 833-3343.

### **Press Contacts**

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