



FOR IMMEDIATE RELEASE

REALEC TECHNOLOGIES AND ABC VIRTUAL SIGN NETWORK ACCESS AND LICENSING AGREEMENT

SANTA ANA, CALIF, April 23, 2002 – Realec Technologies™, the industry’s leading secure B2B eCommerce exchange for real estate transactions, and ABC Virtual, the developer of ECLoanPro®, a state-of-the-art Web-based Loan Origination System (LOS), today announced a collaboration that automates the delivery of mortgage loan origination services via the Realec portal.

ECLoanPro provides its originators with functionality that enables them to order and receive title insurance services via Realec without exiting their loan origination system. Whether the originator is on-line or working remotely without access to the Internet, once the originator connects to the Internet, all of the pending orders for title services ordered through Realec connected service providers are automatically processed.

ECLoanPro doesn't require its originators to have a connection to the Internet or to open a Web browser to gain access to the products/services of Realec connected service providers, although an Internet connection is needed to place the actual order.

“The integration of Realec title services is consistent with the straight-through-origination strategy designed and implemented by ECLoanPro,” said Mary Sudak - Director, Mortgage Technology, ABC Virtual. “The integration of Realec title services with ECLoanPro is the first step toward integrating additional Realec services to be added to ECLoanPro in the near future,” said Sudak.

“We are very pleased to integrate with a leading technology company such as ABC Virtual,” said Jeff Sanderson, president of Realec Technologies. “The integration of Realec title services from within ECLoanPro promotes faster and more cost effective mortgage operations by providing a simple and open on-line platform that eliminates re-keying and redundancies for all participants involved in the transaction,” Sanderson said.

Realec is designed to facilitate the origination, servicing, and closing of real estate transactions and to enable real estate practitioners to significantly enhance their businesses, Realec provides integrated solutions through the following core components:

The Realec Exchange is an intelligent routing process that offers traditional transaction capability and provides a standardized connectivity and data transport functionality for originators and vendors involved in the transaction. It handles data translation and facilitates rapid information flow while integrating seamlessly with vendors' production systems.

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RealEC iSelect™ offers order management, status tracking and coordination by intelligently managing vendor selection, product selection and coordinating the flow of an entire real estate transaction process using a software solution and tools that enable online collaboration. Targeting all parties to a real estate transaction in both the residential and commercial arenas, this suite of transaction-based products was created to add value to lender and Realtor channels to increase the flow of orders to RealEC service providers.

About RealEC Technologies

Founded in 1998, RealEC Technologies provides an intelligent, electronic exchange for mortgage loan originators, realtors, and settlement service providers. The company’s products are designed to facilitate the origination, servicing, statusing and closing of real estate transactions and enable real estate practitioners to significantly enhance their business by increasing operational efficiencies, improving customer service and generating new sources of revenue.

RealEC provides integration services, installation resources, sales management, and customer/help desk support designed to ensure successful implementation of this robust B2B exchange. Through one connection, the RealEC Exchange enables mortgage originators to conduct e-business with thousands of service providers while offering more direct connections to providers than any other network in the industry. RealEC’s iSelect™ intelligent ordering tool personalizes and automates the lender’s choice of products and providers. For more information visit: www.realec.com.

About ABC Virtual

ABC Virtual is a leading Internet software product and e-Business Consulting Services Company that specializes in revitalizing enterprise applications and extending their reach through the use of Web-centric technology. ABC Virtual’s product development efforts such as **ECLoanPro** focus on delivering unique e-Business solutions to the mortgage industry using the most advanced Internet technology available. ECLoanPro is a Web-based loan origination system that gives lenders a competitive advantage in the wholesale and retail on-line lending markets. It uses the power of the Internet to help lenders generate new business, retain customers and reduce loan-processing costs. Please visit ABC Virtual’s Web site at www.abcv.com or www.ecloanpro.com. For additional information please call: 888-384-6968.

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This press release contains forward-looking statements. The words “believe,” “expect,” “intend,” “anticipate,” “will” and “project,” and similar expressions identify forward-looking statements, which speak only as of the date the statement was made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified. Future events and actual results could differ materially from those set forth in, contemplated by, or underlying the forward-looking statements. The risks and uncertainties to which forward-looking statements are subject include, but are not limited to, the effect of government regulation, competition and other risks detailed from time to time in the Company’s filings with the Securities and Exchange Commission.

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