



## **M&T Mortgage Corp. Taps Beanstalk Networks to Create Private-Labeled OpenClose MTG (R) Broker Portal**

ORLANDO, Fla., Oct 24, 2005 /PRNewswire via COMTEX News Network/ -- Beanstalk Networks(TM) announced today at the MBA's 92nd Annual Convention & Expo that it has signed a four- year agreement with M&T Mortgage Corporation, the residential mortgage lending subsidiary of M&T Bank (NYSE: MTB), Buffalo, N.Y., to create and host a private-labeled OpenClose MTG(R) online broker portal. The OpenClose MTG software will allow M&T's 8,000 approved brokers to upload loan files, digital documents and faxes to centralized borrower-specific loan folders, where users can auto populate M&T origination documents, pull credit and check funding status real-time all through a standard Web browser.

OpenClose MTG interfaces with a variety of third-party vendors. Users can upload different loan file formats, including Calyx POINT(R), DU(R) 3.0 and 3.2, and run them through third-party vendors, including Fannie Mae(TM) and Freddie Mac(TM), as well as many credit agencies. All files and findings are then stored in centralized, Web-based loan folders. The OpenClose MTG portal will also provide a seamless interface to M&T's loan origination software, Fiserv's UniFi(R) PRO.

Those interested in becoming an approved broker of M&T Mortgage Corporation should contact Tod Edwards at (717) 399-6660 or Julie Slack at (717) 399-7084.

### About M&T Mortgage and M&T Bank

M&T Mortgage Corporation currently services a mortgage portfolio that exceeds \$16.4 billion and over 170,000 customers nationwide. M&T Mortgage Corporation lends through a Retail originations network, national Wholesale and Correspondent Lending Programs. M&T Mortgage Corporation is a subsidiary of M&T Bank, one of the country's most highly regarded regional banks. Founded more than 145 years ago in Western New York, where it is headquartered, M&T Bank Corporation had over \$52 billion in assets as of December 31, 2004 and is one of the 20 largest bank holding companies in the U.S. M&T Bank customers have convenient access to over 650 branches and 1,500 ATMs throughout New York, Maryland, Pennsylvania, Washington, D.C., Virginia, West Virginia and Delaware.

### About OpenClose MTG and Beanstalk Networks

OpenClose MTG's add-as-you-go software design allows clients to choose and pay for only the modules required to run their business today with the scalability to add software and user licenses as needed. OpenClose MTG's core system includes loan origination and pipeline management software. OpenClose MTG is the flagship product of Beanstalk Networks (<http://www.beanstalknetworks.com>), a software developer and data center dedicated to servicing the financial services industry. For additional information about OpenClose MTG or Beanstalk Networks, contact Frank Bocchino at (561) 804-4560.

### SOURCE Beanstalk Networks

Frank Bocchino, Beanstalk Networks, +1-561-655-6418, or [frank@openclose.com](mailto:frank@openclose.com); or Don Bowman, M&T Mortgage Corporation, +1-717-399-6489, or [dbowman@mandtbank.com](mailto:dbowman@mandtbank.com)

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