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## **Lenders One and Altisource Join Forces to Support Spare Key's Work to Provide Housing Grants to Families in Need**

### *Donation of \$25,000 Kicks Off Aggressive Expansion Plans for Spare Key*

**ST. LOUIS, March 2, 2015** – The Lenders One Mortgage Cooperative, a national alliance of community mortgage bankers, correspondent lenders and suppliers of mortgage products and services, today announced it has become the National Founding Partner of the Minneapolis-based Spare Key with a \$25,000 donation to assist Spare Key in its efforts to serve families in need. Lenders One, which is managed by Mortgage Partnership of America, a subsidiary of Altisource Portfolio Solutions S.A. (“Altisource”), is also establishing a platform that will enable the more than 280 members of the Lenders One cooperative to join Lenders One and Altisource in donating to the Spare Key cause, helping Spare Key expand nationwide.

Spare Key provides mortgage and rental grants to families with hospitalized, critically ill or seriously injured children. Since 1997, Spare Key has served nearly 2,700 families with almost \$2.7 million in housing grants. With donations and assistance from organizations like Lenders One, Spare Key plans to expand to more states and serve more families.

“Spare Key’s mission resonates with us as mortgage bankers, engaged members of our communities and for many of us as parents ourselves,” said Jeff McGuinness, Chief Executive



Officer of Lenders One. “We are proud to stand alongside Spare Key and help provide some peace of mind to families impacted by the hospitalization of a child.”

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“We believe in Spare Key’s mission to help families during a time when their focus should be on their children’s health and well-being,” said William Shepro, Chief Executive Officer of Altisource. “This united commitment with Lenders One will help this organization spread its vision across our nation where millions of families each day are forced to make tough choices between financial pressures and supporting their children in need.”

“To be able to expand Spare Key throughout the country, with the assistance of Altisource, Lenders One and its members is a gift to families desperate for our program services,” said Erich Mische, Executive Director at Spare Key. “This generosity and the exposure we now have through the Lenders One cooperative, and the awareness that comes with it, will enable us to expand our mission of helping families nationwide in a way we could have only imagined in the past.”

The donation was presented Feb. 28, 2015 during the Spare Key Groove Gala 2015, a gala celebration annual dinner recognizing the organization’s work. The event, featuring more than 600 attendees was held at the Aria in Minneapolis, MN.

### **About Lenders One Mortgage Cooperative**

Lenders One ([www.LendersOne.com](http://www.LendersOne.com)) was established in 2000 as a national alliance of independent mortgage bankers, correspondent lenders and suppliers of mortgage products and services. Members of the St. Louis-based platform originated \$200 billion in mortgages in 2014; collectively ranking as one of the largest retail mortgage origination entities in the U.S. Lenders



One, more than 280 lender members strong, is managed by a subsidiary of Altisource Portfolio Solutions, S.A.

### **About Altisource®**

Altisource Portfolio Solutions S.A. is a premier marketplace and transaction solutions provider for the real estate, mortgage and consumer debt industries offering both distribution and content. Altisource leverages proprietary business process, vendor and electronic payment management software and behavioral science based analytics to improve outcomes for marketplace participants. Altisource has been named to Fortune's [fastest growing global companies](#) two years in a row. Additional information is available at [www.Altisource.com](http://www.Altisource.com).

### **About Spare Key**

Spare Key ([www.sparekey.org](http://www.sparekey.org)) is a Minnesota-based nonprofit dedicated to helping parents with a seriously ill or critically injured child remain part of their son or daughter's care team in the hospital. The organization was founded in 1997 and currently provides housing grant assistance to families in Minnesota, North Dakota, South Dakota, and Wisconsin.

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Source: Lenders One