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FOR IMMEDIATE RELEASE

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Lending Tree Engaged in Unfair Business Practices **Solicitor Wilson Settles Lawsuit**

Charleston, S.C. – January 4, 2011 – Ninth Circuit Solicitor Scarlett Wilson today announced the settlement with one of the nation’s largest online mortgage brokers, LendingTree. In 2008, Solicitor Wilson and other solicitors from across the state sued LendingTree for failing to make the required disclosures for mortgage brokers who do business in South Carolina. “LendingTree misrepresented to consumers their mortgage applications would be competitively shopped for the best rates,” said Solicitor Scarlett Wilson. “This led consumers to believe that LendingTree was working for them and not against them. Whether prosecuting criminals or bad corporate citizens, I’m going to use every option available to help protect the citizens of Charleston and Berkeley counties.”

As part of the settlement, Charlotte-based LendingTree will pay more than \$400,000.00 in statutory penalties to both Charleston (\$284,447) and Berkeley (\$121,904) counties as part of a more than \$3 million statewide agreement. The South Carolina General Assembly passed laws protecting consumers that required mandatory disclosures from mortgage brokers. These laws require mortgage brokers to work for the borrower. At the time, LendingTree was using the slogan in their commercials ‘*when banks compete, you win.*’

“Despite this settlement of the statutory fines, the actual borrowers, who are not known to us, may be able to pursue their own claims for damages against Lending Tree.” said Solicitor Wilson.

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