



PRESS RELEASE

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RESMAE SIGNS AGREEMENT WITH CITADEL

Brea, CA – March 6, 2007 – ResMAE Mortgage Corporation (“ResMAE”) today announced it has signed an agreement with an affiliate of Citadel Investment Group, L.L.C., pursuant to which Citadel’s affiliate has agreed to pay approximately \$22 million to acquire certain assets and satisfy certain liabilities of ResMAE. The agreement with Citadel replaces the agreement signed in February with Credit Suisse. ResMAE also announced that the United States Bankruptcy Court for the District of Delaware today approved the agreement which will provide, among other things, for the continued funding and operation of ResMAE, and a roadmap for ResMAE to complete a proposed plan of reorganization and emergence from chapter 11 in the next few months. ResMAE commenced its chapter 11 case on February 12, 2007, and has maintained its operations since the filing. “Today’s developments provide ResMAE with renewed strength and stability. As we continue through the reorganization process, we will work to meet the needs of homeowners and aspiring homeowners and continue to provide the same high quality level of service that has been our hallmark throughout our history,” said Ed Resendez, President and Chief Executive Officer of ResMAE. “Citadel is a tremendous financial institution. The commitment of capital we received today to facilitate our reorganization will enable ResMAE to prosper despite the challenges facing our industry,” added Mr. Resendez. “The mortgage industry in the US is an important part of the foundation which enables Americans to achieve their dreams. Our financial support of ResMAE during this reorganization will allow one of the industry’s leaders to remain appropriately capitalized to meet the needs of this very important market,” said Ken Griffin, President and Chief Executive Officer of Citadel. “The team at ResMAE has stayed together during a very difficult time and the company is well positioned to meet the challenges facing the industry head on and to become an industry leader in the years to come,” added Mr. Griffin.

About Citadel Investment Group

Citadel is among the world’s most respected financial institutions. Since its founding in 1990, Citadel has expanded its capabilities to incorporate nearly every major asset class as it deploys investment capital across a highly diversified set of proprietary investment strategies around the world. Citadel’s staff of over 1,000 operates from its headquarters in Chicago in addition to its five offices around the world, including New York, San Francisco, London, Hong Kong and Tokyo.

About ResMAE Mortgage Corporation

ResMAE Mortgage Corporation is a wholesale subprime mortgage lender headquartered in Brea, California. The company originates whole loans through a network of independent mortgage brokers from processing centers throughout the United States. For more information visit: www.resmae.com.

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