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Edmonton Mortgage Company Chooses CHIP Home Income Plan

First Foundation Inc., a residential-focused Edmonton Mortgage Company, is proud to announce that they have partnered with CHIP Home Income Plan to offer easy home equity access for Canadian Seniors.

/24-7PressRelease/ - EDMONTON, AB, CANADA, April 11, 2008 - For over 20 years, CHIP has been the industry leader in home equity lending to seniors, enabling access of up to 40 per cent of a home's value in tax-free cash with no income, credit or medical qualifications. With a CHIP Home Income Plan, funds are never taxed as income and seniors gain long-term financial security while still maintaining ownership of their home with no regular or monthly payments required until the home is sold or if the homeowners move out.

"First Foundation is proud to offer our customers a great solution to some of the cash flow challenges of retirement", said Gordon McCallum, President of First Foundation Residential Mortgages. "The CHIP Reverse Mortgage gives our customers an easy, safe, and effective way to access the equity in their homes without the hassle of selling the home, paying tax on the cash, or having to make mortgage payments. On top of all these benefits, CHIP has a great reputation and that makes them the type of lending partner that we want to work with."

"Seniors are the fastest growing segment of the Canadian population," said Greg Bandler, Senior Vice President of Canadian Home Income Plan. "It is our expectation that most Canadians will have a growing need for a sensible financial solution as they approach retirement and accessing home equity will be increasingly viewed as an attractive option to Canadian seniors."

"This new agreement with First Foundation further strengthens our already comprehensive referral network," added Bandler. "We recognize the value of this partnership given the dynamic growth in the marketplace."

If you're interested to see if you or a loved one can qualify for a CHIP Home Income Plan, please contact First Foundation's home mortgage experts today!

For further information contact:

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About First Foundation Inc.

First Foundation Residential Mortgages was founded in 2002 in Edmonton, Alberta as a response to growing consumer demand for more competitive mortgage options. The Edmonton mortgage company originates mortgages for many of the largest financial institutions in Canada, including several chartered banks, trust companies, mortgage-backed securities lenders, and credit unions. First Foundation specializes in reducing the overall cost of home mortgages for its clients with

highly competitive rates and mortgage strategies, such as the popular CHIP Reverse Mortgage. www.firstfoundation.ca

About CHIP

Canadian Home Income Plan is an established and leading provider of simple and sensible financial solutions for seniors over 60 years of age. Founded in 1986, CHIP has helped thousands of Canadians access the equity in their homes to improve cash flow. Recognized as the industry leader in home equity lending to seniors, CHIP has a well-established distribution network, including national chartered banks, credit unions, mortgage brokers, and investment and financial planning firms. CHIP is a wholly owned subsidiary of Home Equity Income Trust (HOMEQ). HOMEQ is listed on the Toronto Stock Exchange (TSX) under the symbol HEQ.UN.

First Foundation Residential Mortgages is a licensed mortgage broker in the province of Alberta. Our head office is in Edmonton. First Foundation has been serving the needs of property owners and buyers since June 2002.