



## **Heritage Capital Credit Corporation Announces Plans at Shareholders' Meeting**

**Wilmington, DE – October 18, 2007-** Heritage Capital Credit Corporation (OTC: HCPC) announced the election of directors and upcoming plans at the Shareholders' Meeting today.

Prashant J. Patel, James M. Cloud and Gwendolyn C. Johnson were elected as Directors of Heritage. These directors will serve on the Board of Directors until the next Annual Meeting of the Shareholders or until their successors are duly elected and qualified.

### **Plans and Announcements:**

Management of the Company introduced the following plans at the Shareholders' Meeting. More information about each announcement will be forthcoming in press releases and on the website: [www.heritagecapitalcredit.com](http://www.heritagecapitalcredit.com).

- October 19, 20 and 21, our staff will participate in the Wealth Expo in New York in an effort to appeal to a broader span of institutional investors.
- Heritage expects to fund the first BCLOC, which will allow the Company to start its stock buy back program.
- Heritage is planning to launch a small commercial mortgage product to fund projects ranging from \$500,000 to \$1.5 million.
- A new commercial loan, named the TR2 Loan, will be rolled out. It is based on an 80% first mortgage and a 20% second mortgage that is flexible and provides an average interest rate that is lower than the current market rate.
- In early 2008, Heritage will introduce a residential mortgage product to answer the sub- prime crisis.
- Heritage will develop an action plan to merge with its conduit lender that will provide the capital infrastructure for launching new business and funding remaining BCLOCs in the pipeline.

## **About Heritage Capital Credit Corporation**

The Heritage business model, which is implemented through its subsidiary, Independent Capital Credit Corporation, is to prepare real property and commercial revenue producing assets for securitization. Once securitized, the documentation can be delivered to investors for funding. To date, the Company has not delivered any projects for funding.

## **Safe Harbor**

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking information made on the company's behalf. All statements, other than statements of historical facts which address the company's expectations of sources of capital or which express the company's expectation for the future with respect to financial performance or operating strategies, can be identified as forward-looking statements. Such statements made by the company are based on knowledge of the environment in which it operates, but because of the factors previously listed, as well as other factors beyond the control of the company, which include the ability of the company to implement its business plans and consummate the proposed acquisition, actual results may differ materially from the expectations expressed in the forward-looking statements.

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