FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. – Name and Address of Company:

Basis100 Inc.
Penn Center West #4, Suite 200
Pittsburgh, PA 15276
USA

Item 2. – Date of Material Change:

September 7 and 8, 2004

Item 3. – News Release:

Press releases were issued on September 7 and 8, 2004, respectively, and are attached as Schedule “A”.

Item 4. – Summary of Material Change:

On September 7, 2004, Basis100 Inc. (“the Company”) announced that its debentureholders approved an amendment to the trust indenture governing the debentures of the Company and approving the amalgamation (the “Amalgamation”) of the Company with an indirect subsidiary of First American Real Estate Solutions LLC. The vote was passed with the approval of 99.9% of debentureholders who voted.

On September 8, 2004, the Company announced that the Amalgamation had closed.

Item 5. – Full Description of Material Change:

On September 7, 2004, the Company announced that its debentureholders approved an amendment to the trust indenture governing the debentures of the Company and approving the Amalgamation. The vote was passed with the approval of 99.9% of debentureholders who voted.

On September 8, 2004, the Company announced that the Amalgamation had closed.

As a result of this transaction, common shares and debentures of the Company have ceased trading and have been de-listed from the Toronto Stock Exchange effective at the close of trading on September 9, 2004.

Under this transaction, each shareholder of the Company is entitled to receive, in exchange for each common share of the Company held, one redeemable preferred share in the amalgamated corporation. Each preferred share is being redeemed for CDN$1.00 per share in cash. In addition, all of the Company’s currently outstanding 2006 convertible debentures are being redeemed at a price of 101% of par value, or CDN$1,010 per CDN$1,000 debenture, plus any accrued and unpaid interest up until September 8, 2004.

Item 6. – Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:

Not Applicable.

Item 7. – Omitted Information:

Not Applicable.

Item 8. – Executive Officer:

Edward J. Hartman
Chief Financial Officer
Basis 100 Inc.
(866) 347-8479
ehartman@basis100.com

Item 9. – Date of Report:

September 16, 2004

News release via Canada NewsWire, Toronto 416-863-9350

Attention Business Editors:
Basis100 Announces Debentureholders Approve Sale of Company to The First American Corporation

JACKSONVILLE, FL, Sept. 7 /CNW/ - Basis100 Inc. (TSX: BAS), a leading data intelligence and analytics provider to the U.S. mortgage and lending securities community, announced that debentureholders approved an amendment to the Trust Indenture governing their debentures and approving the amalgamation of the Company with The First American Corporation, at a special meeting held today in Toronto. The First American Corporation (NYSE:FAF) is the largest data provider in the United States.

The amendment states that all of Basis100's currently outstanding 2006 convertible debentures will be redeemed at a price of 101 per cent of par value, or CDN$1,010 per CDN$1,000 debenture, plus any accrued and unpaid interest to the date of redemption. The price reflects a 22 per cent premium to the 20-day trailing weighted average trading price of the debentures as of June 29, 2004.

Of the debentureholders who voted, 99.98 per cent voted in favor of the transaction.

The transaction is expected to close on September 8, 2004.

The First American Corporation is a Fortune 500 company that traces its history to 1889. With revenues of US$6.21 billion in 2003, according to public filings with the U.S. Securities and Exchange Commission, First American has 29,000 employees in approximately 1,800 offices throughout the United States and abroad. More information about the company can be found at www.firstam.com.

About Basis100 Inc.

Basis100 (TSX:BAS) is a leading data intelligence and analytics provider to the U.S. mortgage and lending securities community. Through its successful strategic partnerships with other industry leaders and advancements in its proprietary technology, Basis100 offers a vast array of collateral assessment solutions from automated valuation models to full appraisals to aid customers in their lending decisions. The company's BasisValuesSM system is a dynamic web-based delivery platform that incorporates ordering and delivery of Basis100's complete decisioning suite of collateral assessment solutions. BasisValues, with the addition of upgradeable solutions, allows for: customized business rule logic, risk mitigation, consistency of process and selection and bulk processing requests. For more information about Basis100, visit www.Basis100.com.

Forward-looking (safe harbour) statement

Statements made in this news release that relate to future plans, events or performances are forward-looking statements. Any statement containing words such as "believes," "plans," "expects" or "intends" and other statements which are not historical facts contained in this release are forward-looking, and these statements involve risks and uncertainties and are based on current expectations. Consequently, actual results could differ materially from the expectations expressed in these forward-looking statements.

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/For further information: Basis100 Inc., Edward J. Hartman, Chief Financial Officer, 1-866-347-8479 (toll free), investor.relations(at)Basis100.com/

(BAS.)

CO: Basis100 Inc.

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News release via Canada NewsWire, Toronto 416-863-9350

Attention Business Editors:
Basis100 Amalgamation with The First American Corporation Completed

JACKSONVILLE, FL, Sept. 8 /CNW/ - Basis100 Inc. (TSX: BAS), a leading data intelligence and analytics provider to the U.S. mortgage and lending securities community, announced that the amalgamation of the Company with The First American Corporation has closed, effective today. The First American Corporation (NYSE:FAF) is the largest data provider in the United States.

Under the terms of the transaction, Basis100 has been amalgamated with a subsidiary of First American. As a result of this transaction, common shares and debentures of Basis100 have ceased trading and will be de-listed from the Toronto Stock Exchange effective at the close of trading on September 9, 2004.

Under this transaction, each Basis100 shareholder is entitled to receive, in exchange for each Basis100 common share held, one redeemable preferred share in the amalgamated corporation. Each preferred share is being redeemed for CDN$1.00 per share in cash. In addition, all of Basis100's currently outstanding 2006 convertible debentures are being redeemed at a price of 101 per cent of par value, or CDN$1,010 per CDN$1,000 debenture, plus any accrued and unpaid interest up until September 8, 2004.

In order to receive the cash to which they are entitled upon the amalgamation, those Basis100 shareholders who own their shares directly and have not already done so must complete and sign the Letter of Transmittal mailed to them and return it, together with share certificates and any other required documents, to CIBC Mellon Trust Company. Beneficial shareholders who have not already done so should advise their broker to tender the Letter of Transmittal on their behalf in order to get consideration.

The First American Corporation is a Fortune 500 company that traces its history to 1889. With revenues of US$6.21 billion in 2003, according to public filings with the U.S. Securities and Exchange Commission, First American has 29,000 employees in approximately 1,800 offices throughout the United States and abroad. More information about the company can be found at www.firstam.com.

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