



**TO: Correspondent Lenders**  
**FROM: Angela Breidenbach, Operations Manager**  
**DATE: October 11, 2012**  
**RE: Final AUS**  
**G Fee Reminder**  
**Collateral Package**

**Final AUS**

Please be sure that the AUS you are shipping with your files is the final version. If the final version was re-run after closing, you must include a signed letter of explanation regarding the reason that it was necessary to re-run the AUS.

Additionally, it is extremely important that **no changes are made, to an AUS, after a loan is shipped to Cornerstone for purchase.** Recently, we have had numerous occurrences of AUS changes. This has the affect of crashing an entire multi-million dollar pool. Due to the significant costs associated with a collapsed pool, any extension fees incurred as a result of a changed AUS, will be charged directly to the correspondent lender.

**G Fee Reminder**

As indicated in the Cornerstone correspondent partner memorandum dated September, 14, 2012, FNMA and FHLMC recently implemented a Guarantee Fee (G Fee). The fee has already been implemented into current pricing. **However, we would also like to remind you that that the G Fee will impact loans requiring extensions beyond October 31, 2012 as follows:**

LOAN TERM	G FEE
30/25/20	.625%
15/10	.375%

**These fees are in addition to any regular extension fees per Section 215.00-Extension/Re-Pricing Policy of the CHL Correspondent Loan Policy Manual. Please monitor your pipelines and outstanding conditions for loan purchase closely. Extensions will be costly!**

**Collateral Package**

Due to heavy shipping volumes, we have noticed a significant increase in the number of Collateral Package errors. Please be sure to follow the instructions on the Collateral Package Checklist located in the Forms section of our web-site: [www.chlcorrespondent.com](http://www.chlcorrespondent.com). Specifically, make sure:

- All required documents are in your Collateral Package
- If an Allonge is used, all information must match note
- Endorsement reads exactly as follows:

Pay to the Order of Cornerstone Mortgage Company Without Recourse  <u>Correspondent Company Name (typed)</u>  <u>X Signature of Officer</u> Officer's Name and Title (typed)
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An extra few moments to review this information could save a lot of time and money!

Please feel free to contact us with questions pertaining to this e-mail as follows: Angela Breidenbach [abreidenbach@houseloan.com](mailto:abreidenbach@houseloan.com) or Jason Kershaw [jkershaw@houseloan.com](mailto:jkershaw@houseloan.com).

As always, your business is greatly appreciated!