



DELIVERY SUBMISSION FORM

MANDATORY REGULATORY SECTION

must complete 1-9 below

Correspondent Name			
Contact Person			
Contact Phone		E-mail Address	
Loan Information			
Borrower Name(s)			
CHL Loan Number			
Mailing Address (if other than property address)			

1. Initial Application Date, as defined by TILA _____
2. Correspondent lender is open for regular business on Saturdays _____ yes _____ no
3. Date loan was locked with the borrowers (not necessarily the same date as locked with Cornerstone) _____
4. HPML Loan* _____ No _____ Yes (if yes, must complete certification below). Jumbo HPML not allowed.

HPML CERTIFICATION

If the loan is secured by the consumer's principal dwelling and is a higher priced mortgage as defined in the amendments to Reg Z, we have ensured all requirements have been met including, but not limited to the following:

1. Ability to Repay
 - a. Underwriter verified income documentation and borrower qualifies using that income.
 - b. If loan is an FHA Streamline, it must also meet this requirement. Therefore, it must contain credit and qualifying documentation.
2. QM/Temporary Provision QM
 - a. Loan meets definition of QM or Temporary QM as defined in Regulation Z 1026.43(e)
3. Verified Obligations
 - a. Underwriter verified debts on credit report and any other sources required by FNMA/FHLMC/FHA/VA.
4. Escrowed Loan
 - a. Non-escrowed loans not allowed.
5. No Prepayment Penalty After 2 Years
 - a. Not allowed on any loan sold to Cornerstone
6. No Balloon with Payment Due Sooner than 7 Years

Authorized Signature _____

Date _____

Note: If loan is exempt from ATR/QM (i.e. Investment Property occupied by borrower(s) less than 14 days in a year); AND is also HPML, then second appraisal guidelines may apply.

5. LOAN MEETS DEFINITION OF:

<input type="checkbox"/>	QM, Temporary Provision/Agency QM, HPML QM, HPMP Temporary Provision QM, or is an Exempt Investment Property
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REMINDER: Cornerstone does not allow loans that fall under the Non-Standard to Standard QM Exemption.

6. LOCK INFORMATION: Complete if Discount Points are applicable

APOR at time rate is set	Undiscounted Rate quoted to Borrower* <i>par or rate closest to par</i>	Difference between APOR and par**	Note Rate***	Discount Point(s)	Bona Fide Discount	Point(s) Added to Points and Fees Threshold Test (if any)

This is not necessarily the rate closest to par quoted by Cornerstone. This is the rate closest to par that correspondent lender quotes borrower at time rate is locked with borrower.if difference is 1% or less, then up to 2 discount points are excludable from points and fees test. If difference is 2% or less, then up to 1 discount point is excludable from points and fees test.***Cannot exceed Undiscounted Rate unless there is a lender credit on the HUD I to offset.*

7. AFFILIATED BUSINESS RELATIONSHIP INFORMATION:

Were any of the points and fees, on this transaction, paid to an affiliate _____ no _____ yes (complete info below)		
Affiliate Company Name	Amount of fee paid to Affiliate	Amount of fee retained by Affiliate
	\$	\$

9. PRE-PAYMENT PENALTY – only eligible on QM or Temporary QM fixed rate loans, as permitted by state law. Not allowed on HPML loans.

Does this transaction include a Pre-Payment Penalty? _____ no _____ yes

By submitting the above loan, Correspondent Lender agrees that loan is compliant with all applicable federal state, local and municipal laws and ordinances, rules and regulations; including without limitation, usury Truth-in Lending, Real Estate Settlement Procedures, consumer credit protection, Equal Credit Opportunity, Fair Housing and any other lending disclosure laws. It is understood that Cornerstone will review the contents of this file for completeness, accuracy and format, but the burden of responsibility falls entirely on correspondent lender as detailed in the CHL Correspondent Policy Manual and enforced through the Loan Purchase and Sale Agreement between the originating correspondent lender of this transaction and Cornerstone Home Lending, Inc.

COLLATERAL PACKAGE

See Collateral Package Checklist located in the Forms of the Correspondent web-site: www.chlcorrespondent.com

GENERAL INSTRUCTIONS

- Use **ENTIRE** checklist if you are a delegated lender submitting loan for purchase review.
- Use **CREDIT DOCUMENTS SECTION** for documents required when submitting a loan for underwriting only (i.e. if you are a non-delegated lender or if you are a delegated lender submitting a non-delegated product)
- If you are submitting a **CLOSING PACKAGE** for a loan that Cornerstone has underwritten, please do not include the credit documents again.
- Please do not send unsigned closing documents.
- Please make every effort to stack in order requested. This will help prevent loss of documents during imaging process.
- *denotes Cornerstone overlay/requirement
- See **DELIVERY SUBMISSION GUIDELINES** form for instructions below for uploading to the secure portal.

MANDATORY LOAN SUBMISSION DOCUMENTS:

*Wire Instructions
*This Completed Form. NOTE: Failure to complete Regulatory Section will result in purchase delay and possible extension fees.
*Final Commitment Confirmation – from pricing engine
*Compliance tests performed by your company showing specific details used to test the loan for TILA, RESPA, QM, etc. Must show outcome of test and information to support any discount points deemed to be bona fide and subsequently excluded.
*Completed Income and Debt Worksheet. This form is not required, but unless it is obvious how qualifying figures were calculated, it is strongly recommended .

CREDIT DOCUMENTS:

AUS, UNDERWRITING TRANSMITTALS, APPLICATIONS

FINAL AUS Findings Report. If DU and re-run after closing, Provide DU indicating Approve/Eligible run prior to closing and a SIGNED letter of explanation regarding why re-run after closing. If LP and re-run after closing, Cornerstone cannot accept.
Explanation Letter(s), Note(s) to Underwriter – if applicable
1008 Uniform Underwriting Transmittal Summary - Conventional FHA Loan UW & Transmittal – 92900LT - FHA VA Loan Analysis - VA
Final 1003 Final Addendum (92900A/26-1802) - if Government
Initial 1003 Initial Addendum (92900A/26-1802) - if Government

APPRAISAL

UCDP Submission Summary Report to Fannie Mae and Freddie Mac, reflecting a “Successful” Document Status for all conforming conventional loans.
Delegated loans with a risk factor of 4 or above must include report from underwriter addressing factors.
USPS Zip Code Lookup – if applicable
Original color PDF of appraisal, including a copy of the appraiser’s license – WILL BE UPLOADED AS A SEPARATE PDF FROM THE REST OF THE FILE.
Original color PDF of Final Inspection OR 2 nd appraisal, if applicable – WILL BE UPLOADED AS A SEPARATE PDF FROM THE REST OF THE FILE.
AVM – if applicable
Disaster Area Lender Certification and Property Condition Report – if applicable
All final inspection documentation – if applicable
Termite, Well, Septic inspections, if applicable.
Builders Certification of Plans and Specs Warranty for Completion of Construction 10 Year Warranty Building Permit Certificate of Occupancy
Conditional Commitment Direct Endorsement - FHA VA Notice of Value - VA

New construction if applicable

PROPERTY DOCUMENTATION

Condo/HOA Project Review Questionnaire/Certification AND Condo PUD Warranty – if applicable
Contract/Purchase Agreement – purchase transactions
F Jumbo Product ONLY – need F Jumbo Product PUD Project Questionnaire at time appraisal is submitted

CREDIT DOCUMENTATION

AUS Credit Report AND Credit Report
*Refreshed Credit Report within 10 days of closing – conventional only
Alternative credit documentation – if applicable

FRAUD REPORTS, BORROWER VALIDATION

Fraud Reports used by your company – if applicable (mandatory on Jumbo products)
Social Security Administration Validation for each borrower (acceptable if on credit report)
LDP/GSA-EPLA – for all parties to the transaction
CAIVRS – FHA only

QUALIFYING DOCUMENTATION

ALL Asset/Source of Funds Documentation
ALL Income Documentation
*Wage Earner or Self Employed Income Analysis
*Verbal VOE within 10 days of closing for every qualifying borrower
ALL Applicable Tax Returns and W-2s – tax returns must be signed by borrower(s)
*Tax Transcripts - Most recent 2 years W-2 transcripts, OR W-2 transcripts for number of year(s) used in underwriting; whichever is less. If self employed, most recent 2 years tax transcripts, OR transcripts for number of year(s) used in underwriting; whichever is less.
ALL Current Mortgage Information – if applicable
VOR/VOM – if applicable
Bankruptcy Documentation – if applicable
Divorce Decree/Child Support/Alimony Documentation – if applicable
ANY ADDITIONAL CREDIT/COLLATERAL DOCUMENTATION NOT SHOWN ABOVE.

CLOSING DOCUMENTS:

CLD CONDITIONS ON LOANS UNDERWRITTEN BY CORNERSTONE

If there are outstanding CLD conditions on a loan underwritten by Cornerstone, documentation should go at the top of the closing package. NOTE: If there are outstanding UNDERWRITER conditions, loan cannot be shipped until they have been cleared.

SECURITY INSTRUMENTS

Copy of Note, including all addenda, endorsed to Cornerstone Home Lending, Inc. without recourse. Must show LO NMLS #.

Temporary Buydown Agreement and Schedules, if applicable.

Certified copy of Security Instrument, including all exhibits and riders, signatures, completed notary acknowledgement and MERS MIN#. Must show LO NMLS #.

Piggyback Note, Piggyback DOT and addendums - if applicable.

TITLE/SURVEY DOCUMENTATION

Subordination Agreement – if applicable

Power of Attorney – if applicable

Sole and Separate Agreement – if applicable

Name Affidavit(s)

Title Commitment

Insured Closing Letter – if applicable

Warranty Deed(s) and/or Chain of Title Documentation

Trust Documentation; if applicable.

Private Road Easement – if applicable

Leasehold Documentation

Survey

Survey Encroachment Affidavit – if applicable

Survey No Improvement Affidavit (or equivalent) – if applicable

SETTLEMENT DOCUMENTATION

All Closing Disclosures (if more than one provided to borrowers).

Itemization of all lender and seller credits (if applicable).

Documentation providing proof that borrowers received Closing Disclosure at least three days prior to consummation.

Payoffs – required on refinances where borrower is paying off a lien(s)

FLOOD, HAZARD, MI, PROPERTY TAXES

Flood Cert and Flood Notification

Elevation Certificate – if applicable

Hazard Insurance Policy

Notice of Transfer of Hazard Insurance – if mortgagee clause other than Cornerstone

Flood Insurance Policy – if applicable

Notice of Transfer of Flood Insurance – if applicable and if mortgagee clause other than Cornerstone

MI Certificate and Disclosure – if applicable

Amortization Schedule – required on all conventional transactions with MI

Tax Certificate/Search and Tax Information Sheet (in Forms section of Cornerstone web-site: www.chlcorrespondent.com)

Tax exemption documentation – if applicable

GENERAL INITIAL AND FINAL DISCLOSURES

Note: unless otherwise indicated below, initial disclosures can be e-signed. Final disclosures must be wet signed.

First Payment Letter

Initial Escrow Account Disclosure or Escrow Waiver Agreement

Borrower's Intent to Proceed

Loan Estimate (LE)

Documentation to show proof of receipt of LE

Any intervening LE's and Changed Circumstances

Written List of Providers

PLEASE STACK TOGETHER TO KEEP REVIEW TIME DOWN AND CONDITIONS AT A MINIMUM

Homeownership Counseling Services List (specific to area). Does not need to be signed unless there is a signature line on form.

Notice of Right to Cancel/Rescind and Notice of Non Rescission – if applicable

4506T fully executed for all borrowers (cannot be e-signed)

W-9 fully executed for all borrowers (cannot be e-signed)

Occupancy Affidavit

Notice of Borrower's Right to Appraisal Report

Waiver of Appraisal Delivery Requirement – if applicable

Notice of Transfer of Servicing Rights

Protecting Your Privacy

Correction Agreement/Limited Power of Attorney

Fair Lending Notice

***Net Tangible Benefit – required on all conventional rate term refinances**

ARM/Balloon Disclosures – if applicable

NM LOANS ONLY – Clear to Close signed by an underwriter. An example of this form can be found in the Forms section of the Correspondent web-site: www.chlcorrespondent.com.

ALL OTHER GENERAL INITIAL AND FINAL DISCLOSURES NOT LISTED ABOVE

FHA/VA SPECIFIC

FHA UFMIP Payment Transaction OR VA Funding Fee Transmittal

FHA/VA Case Number Assignment – MUST be validated

FHA/VA Amendatory Clause

VA SPONSORED LOANS: Must have a completed copy of the Cornerstone Borrower Max Cash to Close worksheet.

ALL OTHER REQUIRED FHA FORMS AND DISCLOSURES AS PERTAINS TO THE TRANSACTION

ALL OTHER REQUIRED VA FORMS AND DISCLOSURES AS PERTAINS TO THE TRANSACTION; **INCLUDING Certificate of Eligibility and DD214 (if applicable)**

JUMBO SPECIFIC

	A completed/signed Jumbo Product Guideline Underwriting Review Certification. This can be found in the Forms section of the correspondent web-site: www.chlcorrespondent.com .
	Fraud report (Midex, Fraud Guard, etc)
	Homeownership Counseling Notice and Disclosure must show evidence that it was provided to the borrower within 3 business days of APPLICATION, and must include borrower's name or loan number.
	Appraisal/Valuation disclosure (i.e. Notice of right to receive free copies of all appraisal reports or other valuations & acknowledgement of receipt of the disclosure) must show evidence that it was provided to the borrower within 3 business days of APPLICATION, and must include borrower's name or loan number.
	Must have evidence that appraisal and other valuations were provided to borrower at least 3 days prior to CLOSING
	Must have evidence that Home Loan Toolkit was provided to borrower within 3 days of loan APPLICATION
	Fully completed Patriot Act Form provided in Checklist and Forms section of the website, or may use own version
	Escrow Discount Disclosure
	Affiliated Business Disclosure
	Copy of FFIEC Calculator
	Copy of MIN Summary
	Identity of Interest Certification (purchase only)
	Federal Collection Notice Policy – VA Jumbo only
	<p>If property has oil and gas lease:</p> <ul style="list-style-type: none"> • If the oil and gas lease has expired, it must be removed from the Title Commitment • If the oil and gas lease is active, need documentation that the right of ingress and egress is waived, and that there is no right of surface access within 200 feet of the home • If the property is in a subdivision or city where there are restrictions against drilling, need a copy of the restrictions. • Regardless of any of the above, the title commitment must have T17 and T19 endorsements with no deletions, and a statement from the title company that they will issue T17 and T19 endorsements, with no deletions, as part of the Title Policy.