



TO: CORRESPONDENT LENDERS

FROM: ANGELA BREIDENBACH, OPERATIONS MANAGER

DATE: DECEMBER 27, 2010

RE: **LOAN SUBMISSION CHECKLIST**
SELF EMPLOYED ANALYSIS WORKSHEET

LOAN SUBMISSION CHECKLIST

Good news! We are ready to begin imaging purchased correspondent loans on site; rather than sending them to corporate. A lot of thought has gone into this process, and as a result, we have been able to reduce our submission checklist from four pages to one page, plus a collateral checklist. We hope you will find it to be much more user friendly. Additionally, we have put together a Best Shipping Practices information sheet; which should help to prevent some of the more typical problems that can cause delays to loan purchases.

Both checklists and the shipping practices sheet are attached, and will be available on our web-site: www.chlcorrespondent.com under Forms.

Please help us make a smooth transition by implementing these checklists **immediately**.

SELF EMPLOYED ANALYSIS WORKSHEET

We seem to be experiencing an influx of loans with self employed borrowers, and although that is not necessarily a bad thing, we have seen quite a few inconsistencies in the way income is being calculated for these customers. Therefore, we are providing an inter-active Fannie Mae Form 1084. Please use this form for all self employed borrower loans submitted to Cornerstone for purchase. In order to maintain consistency and accuracy, Cornerstone will not accept any other versions of Self Employed Cash Flow Analysis worksheets. Failure to comply will result in purchase delays.

The inter-active Fannie Mae Form 1084 will also be available on our web-site: www.chlcorrespondent.com under Forms.

Please let me or Joanne Posen know if you have questions regarding these, or any other issues. We can be reached as follows: abreidenbach@houseloan.com or (505)814-7784, jposen@houseloan.com or (505) 814-7788.

As always, your business is greatly appreciated!