



TO: CORRESPONDENT LENDERS
FROM: ANGELA BREIDENBACH, OPERATIONS MANGER
DATE: AUGUST 6, 2010

RE: **GOVERNMENT ISSUED PHOTO ID - CHANGE**
RAPID REPORTING – DELETED
APR FORM - DELETED

PLEASE READ BELOW INFORMATION CAREFULLY. THERE ARE SIGNIFICANT CHANGES TO THE MEMO DATED AUGUST 4, 2010; INCLUDING SEVERAL DELETIONS.

GOVERNMENT ISSUED PHOTO ID - CHANGE

Cornerstone will require a copy of a government issued photo ID for each borrower, **OR** a completed, signed Government Issued Photo ID Certification. This is a change from the memo dated August 4, 2010 requiring a copy of a government issued photo ID for each borrower. The Submission Checklist** has been updated to reflect this change, and can be found in the Forms section of the correspondent web-site: www.chlcorrespondent.com. Additionally, we have added a Government Issued Photo ID Certification. If you are currently using a similar form, as part of your doc set, you may continue to use your version.

RAPID REPORTING – DELETED

We will no longer be requiring a completed Rapid Reporting Social Security Authorization on each borrower. This form has been removed from the correspondent web-site, and the Submission Checklist** has been updated to reflect this change. Please be advised that we will be relying on compliance with CIP requirements through the Representations and Warranties section of the CHL Correspondent Loan Policy Manual enforced by the CHL Correspondent Loan Purchase and Sale Agreement. Non-compliance of CIP, may result in suspension or repurchase.

APR FORM - DELETED

We will no longer be requiring a completed CHL Breakdown of HUD I 801 and 1101 Fees Worksheet. This form has been removed from the correspondent web-site, and the Submission Checklist** has been updated to reflect this change. Please continue to use the APR Fees Chart in the Tools section of the correspondent web-site as a reference. If you have questions regarding which fees should be included as APR fees, please contact us.

****PLEASE BE SURE YOU ARE USING THE MOST CURRENT VERSION OF THE SUBMISSION CHECKLIST, AS IT INCORPORATES ABOVE CHANGES!!!**

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 – (505)814-7784 or jposen@houseloan.com – (505) 814-7788. We look forward to a long and prosperous relationship, and your business is greatly appreciated!