



Cornerstone
HOME LENDING, INC.
Correspondent Lending Division

TO: Correspondent Lenders

FROM: Angela Breidenbach, Operations Manager

DATE August 14, 2014

RE: Mandatory Regulatory Section of CLD Delivery Submission Form

Effective with all purchase submissions, on or after August 18, 2014, the **Mandatory Regulatory Section** of the Cornerstone Correspondent Lending Division (CLD) Delivery Submission Form, **must be completed.**

Since the implementation of QM earlier this year, CLD has been extracting this information, on behalf of our correspondent partners, from throughout the loan package. However, due to recent audit feedback from Fannie Mae, we must now require the completion of this section. Failure to comply will result in purchase delays and potential extension fees.

All sections must be completed as follows:

- **LOAN MEETS DEFINITION OF** – check box that applies. If loan is HPML, don't forget to also complete the HPML Certification section of the HOEPA/HMDA/HPML REQUIRED INFORMATION form.
- **DISCOUNT INFORMATION** – section must be completed regardless of whether borrower is paying a discount point. In particular, we must know APOR at time rate is set with borrower and the undiscounted rate (par or rate closest to par) quoted to the borrower at time of lock. In the event that a borrower opts to pay discount points, the remainder of this section must be completed.
- **AFFILIATED BUSINESS RELATIONSHIP INFORMATION** – If no ABA was used, please check “no”. If yes, then complete entire section.
- **PRE-PAYMENT PENALTY** – If no pre-payment penalty, please check “no”. If yes, then complete entire section.

For your convenience, a simplified version of the Delivery Submission Form is attached. All forms can be found in the Forms section of our web-site: www.chlcorrespondent.com.

As always, your business is greatly appreciated. If you have questions regarding this, or any other issue, I can be reached as follows: Angela Breidenbach - abreidenbach@houseloan.com.