



**MORTGAGE CHECKLIST**

Thank you in advance for choosing **CORNERSTONE BANK, N.A.** to care for your financial needs. **After we receive confirmation from you of your intent to proceed**, please submit the following items with your signed loan package so that we may efficiently and successfully process your loan request:

Enclosed:	Items Needed:
	\$450 to cover the cost of the appraisal
	Last 2 years W2's
	Last 2 years tax returns- all pages and schedules- both business and personal if applicable- <b>**Please sign the bottom of page 2 of the 1040**</b>
	1 month of paycheck stubs
	2 months of bank statements all accounts and all pages (including retirement accounts)
	Name phone number of:
	Attorney
	Homeowner's Insurance
	Copy of Driver's License(s)
	If you receive Social Security, copy of the yearly statement showing the monthly amount if it is not shown as a direct deposit on the bank statements
	If you already own the property, copy of the deed showing the legal description
	Copy of a Purchase Contract, if applicable
	If refinance, statements of all debts to be paid off
	If you own rental properties items needed:
	a. Copies of Leases
	b. Copies of mortgage statements showing that the homeowner's insurance &
	Taxes are escrowed in the monthly payment- if not need the property tax bill and homeowners
	Insurance billing statement
	<b>If a Construction Loan: (all items above plus):</b>
	Sketch of the plans or actual set of plans
	Contract from contractor
	Materials list with cost break down
	If land is already owned, copy of the deed showing the legal description. If land not owned, copy of purchase contract
	<b>If Loan is in the name of a business (LLC, etc):</b>
	Articles of Organization
	Operating Agreement
	Tax returns of the LLC, etc plus personal returns of the guarantors
	Personal Financial Statement
	<b>If Investment Property:</b>
	Rent Roll of the existing property
	List of all expenses associated with the units

CORNERSTONE BANK NA, NMLS# 509209



54 S. MAIN ST.  
PO BOX 1561  
LEXINGTON, VA 24450  
(540) 463-2222  
"CORNERSTONE CARES"

**COPY OF APPRAISAL REPORT**

We may order an appraisal to determine the property's value and charge you for this appraisal. You will be responsible for paying for the appraisal whether your loan closes or not. We will promptly give you a copy of any appraisal, even if your loan does not close. You have the right to pay for an additional appraisal for your own use at your own cost.

**THE SIGNATURE(S) BELOW ACKNOWLEDGES YOUR RECEIPT OF THIS NOTICE OF YOUR RIGHT TO A COPY OF THE APPRAISAL REPORT.**

\_\_\_\_\_  
BORROWER

\_\_\_\_\_  
DATE

\_\_\_\_\_  
CO-BORROWER

\_\_\_\_\_  
DATE

## E-SIGN DISCLOSURES AND CONSENT

It is required by law to provide you with certain disclosures and information about the products, services or accounts you may receive or access in connection with your relationship with us ('Required Information'). With your consent, we can deliver Required Information to you by a) displaying or delivering the Required Information electronically; b) requesting that you print or download the Required Information and retain it for your records.

This notice contains important information that you are entitled to receive before you consent to electronic delivery of Required Information. Your consent also permits the general use of electronic records and electronic signatures in connection with the Required Information.

After you have read this information, if you agree to receive Required Information from us electronically, and if you agree to the general use of electronic records and electronic signatures in connection with our relationship, please "SIGN" below and Return to:

CornerStone Bank  
54 S. Main Street  
Lexington, VA 24450

### **Statement of Electronic Disclosures:**

You may request to receive Required Information on paper, but if you do not consent to electronic delivery of Required Information, we cannot proceed with the acceptance and processing to create a relationship with you in connection to the products, services or account.

If you consent to electronic delivery of Required Information, you may withdraw that consent at any time. However, if you withdraw your consent we will not be able to continue processing to create a relationship with you in connection to the products, services or account.

If you consent to electronic disclosures, that consent applies to all Required Information we give you or receive from you in connection with our relationship and the associated notices, disclosures, and other documents.

You agree to print out or download Required Information when we advise you to do so and keep it for your records. If you are unable to print or download any Required Information, you may call us and request paper copies. If you need to update your e-mail address or other contact information with us, you may do so by calling us and requesting the necessary updates.

If you wish to withdraw your consent to electronic disclosures, you may do so by calling us and requesting withdrawal of consent. After consenting to receive and deliver Required Information electronically, you may request a paper copy of the Required Information by calling us.

If you do not have the required software and/or hardware, or if you do not wish to use electronic records and signatures for any other reason, you can request paper copies of the Required Information to be sent to you by calling us.

Your consent does not mean that we must provide the Required Information electronically. We may, at our option, deliver Required Information on paper. We may also require that certain communications from you be delivered to us on paper at a specified address.

**System to Requirements to Access Information:**

To receive an electronic copy of the Documents you must have the following equipment and software:

- A personal computer or other device that is capable of accessing the Internet. Your access to this page verifies that your system/device meets these requirements.
- An Internet web browser capable of supporting 128-bit SSL encrypted communications, which requires a minimum web browser version of Microsoft® Internet Explorer version 6.0 (available for downloading at <http://www.microsoft.com/windows/ie/downloads/default.asp>) and your system or device must have 128-bit SSL encryption software. Your access to this page verifies that your browser and encryption software/device meets these requirements.
- You must have software that enables you to receive and access Portable Document Format or "PDF" files, such as Adobe Acrobat Reader® version 8.0 and above (available for downloading at <http://www.adobe.com/products/acrobat/readstep2.html>). Your access to this page verifies that your system/device has the necessary software to permit you to receive and access PDF files.

**I have read the information about the use of electronic records, disclosures, notices, and email, and consent to the use of electronic records for the delivery of Required Information in connection with our relationship. I will be able to view this information using my computer and software. I have an account with an internet service provider, and I am able to send e-mail and receive e-mail with hyperlinks to websites and attached files. I also consent to the use of electronic records and electronic signatures in place of written documents and handwritten signatures.**

**"CornerStone is required by the E-sign Act to confirm you have received this disclosure electronically. By signing below you are certifying, for purposes of the E-SIGN Act, that you received this form electronically and have signed this printed copy of the electronic form."**

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date



54 S. MAIN ST.  
PO Box 1561  
LEXINGTON, VA 24450  
(540) 463-2222  
"CornerStone Cares"

**BORROWER'S CERTIFICATION & AUTHORIZATION**

**THE UNDERSIGNED CERTIFY THE FOLLOWING:**

1. I/We have applied for a mortgage loan. In applying for this loan, I/We have completed a loan application containing various information for the purpose of this loan, which include the amount and source of the down-payment, employment and income information, assets and liabilities. I/We certify that all of the information is true and complete. I/We made no misrepresentations in the loan application or other documents nor did I/we omit any pertinent information.
2. I/we understand and agree that The Lender, reserves the right to change the mortgage loan review process to a full documentation. This may include verifying the information provided on the application with the employer and/or the financial institution.
3. I/We understand it is a ***Federal Crime*** punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this mortgage, as applicable under the provisions of Title 18, United States Code, Section 1014.

**AUTHORIZATION TO RELEASE INFORMTION**

**TO WHOM IT MAY CONCERN:**

1. I/We have applied for a mortgage loan. As part of the application process, CornerStone Bank, N.A. or the Lender of their choice may verify information contained in my/our loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control program.
2. I/We authorize you to provide to CornerStone Bank, N.A. or any Lender they designate to underwrite my loan and to any investor to whom the Lender may sell my mortgage to now or in the future, any and all information and documentation they may request. Such information includes but is not limited to: employment history including dates, title, income, hours worked, etc; banking and asset accounts of record; income tax returns; rating of loan(s) including opening date, high credit, payment amount, current balance, and payment history; and any other information deemed necessary in connection with a credit report for a real estate transaction, including the extraction of credit reports from credit bureaus.
3. CornerStone Bank N.A., the Lender, or any investor that purchases the mortgage may attach this authorization to any party named in the loan application.
4. CornerStone Bank N.A. reserves the right during the term of your loan to require updated financials, leases, taxes, etc. This authorization will hold valid thru the maturity of the loan or until the loan is paid in full or sold to any other Lender.
5. A copy of this authorization may be accepted as an original.
6. Your prompt reply to CornerStone Bank, N.A. or any investor that is inquiring about this application is appreciated.

**Applicant (s):**

\_\_\_\_\_  
**BORROWER**

\_\_\_\_\_  
**SOCIAL SECURITY #**

\_\_\_\_\_  
**CO-BORROWER**

\_\_\_\_\_  
**SOCIAL SECURITY #**

**DATE:** \_\_\_\_\_

# Uniform Residential Loan Application

This application is designed to be completed by the applicant(s) with the Lender's assistance. Applicants should complete this form as "Borrower" or "Co-Borrower", as applicable. Co-Borrower information must also be provided (and the appropriate box checked) when  the income or assets of a person other than the Borrower (including the Borrower's spouse) will be used as a basis for loan qualification or  the income or assets of the Borrower's spouse or other person who has community property rights pursuant to state law will not be used as a basis for loan qualification, but his or her liabilities must be considered because the spouse or other person has community property rights pursuant to applicable law and Borrower resides in a community property state, the security property is located in a community property state, or the Borrower is relying on other property located in a community property state as a basis for repayment of the loan.

If this is an application for joint credit, Borrower and Co-Borrower each agree that we intend to apply for joint credit (sign below).

Borrower \_\_\_\_\_ Co-Borrower \_\_\_\_\_

I. TYPE OF MORTGAGE AND TERMS OF LOAN					
<b>Mortgage Applied for:</b>	<input type="checkbox"/> VA	<input type="checkbox"/> Conventional	<input type="checkbox"/> Other (explain):	Agency Case Number	Lender Case Number
	<input type="checkbox"/> FHA	<input type="checkbox"/> USDA/Rural Housing Service			
Amount \$	Interest Rate %	No. of Months	<b>Amortization Type:</b>	<input type="checkbox"/> Fixed Rate	<input type="checkbox"/> Other (explain):
			<input type="checkbox"/> GPM	<input type="checkbox"/> ARM (type):	

II. PROPERTY INFORMATION AND PURPOSE OF LOAN	
Subject Property Address (street, city, state, & ZIP) <b>County:</b>	No. of Units
Legal Description of Subject Property (attach description if necessary)	Year Built
Purpose of Loan: <input type="checkbox"/> Purchase <input type="checkbox"/> Refinance <input type="checkbox"/> Construction <input type="checkbox"/> Construction-Permanent <input type="checkbox"/> Other (explain):	Property will be: <input type="checkbox"/> Primary Residence <input type="checkbox"/> Secondary Residence <input type="checkbox"/> Investment

**Complete this line if construction or construction-permanent loan.**

Year Lot Acquired	Original Cost	Amount Existing Liens	(a) Present Value of Lot	(b) Cost of Improvements	Total (a+b)
	\$	\$	\$	\$	\$

**Complete this line if this is a refinance loan.**

Year Acquired	Original Cost	Amount Existing Liens	Purpose of Refinance	Describe Improvements <input type="checkbox"/> made <input type="checkbox"/> to be made
	\$	\$		Cost \$

Title will be held in what Name(s)	Manner in which Title will be held	Estate will be held in: <input type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold (show expiration date)
Source of Down Payment, Settlement Charges and/or Subordinate Financing (explain)		

Borrower	Co-Borrower		
<b>III. BORROWER INFORMATION</b>			
Borrower's Name (include Jr. or Sr. if applicable)		Co-Borrower's Name (include Jr. or Sr. if applicable)	
Social Security Number	Home Phone (incl. area code)	DOB (MM/DD/YYYY)	Yrs. School
		//	
<input type="checkbox"/> Married <input type="checkbox"/> Unmarried (include single, divorced, widowed) <input type="checkbox"/> Separated	Dependents (not listed by Co-Borrower) no. ages	<input type="checkbox"/> Married <input type="checkbox"/> Unmarried (include single, divorced, widowed) <input type="checkbox"/> Separated	Dependents (not listed by Borrower) no. ages
Present Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent No. Yrs.	Present Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent No. Yrs.		
Mailing Address, if different from Present Address		Mailing Address, if different from Present Address	

**If residing at present address for less than two years, complete the following:**

Former Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent No. Yrs.	Former Address (street, city, state, ZIP) <input type="checkbox"/> Own <input type="checkbox"/> Rent No. Yrs.
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Borrower	Co-Borrower		
<b>IV. EMPLOYMENT INFORMATION</b>			
Name & Address of Employer <input type="checkbox"/> Self Employed	Yrs. on this job	Name & Address of Employer <input type="checkbox"/> Self Employed	Yrs. on this job
	Yrs. employed in this line of work/profession		Yrs. employed in this line of work/profession
Position/Title/Type of Business	Business Phone (incl. area code)	Position/Title/Type of Business	Business Phone (incl. area code)

**If employed in current position for less than two years or if currently employed in more than one position, complete the following:**

Borrower		IV. EMPLOYMENT INFORMATION		Co-Borrower	
Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from-to)	Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from-to)
		Monthly Income			Monthly Income
		\$			\$
Position/Title/Type of Business	Business Phone (incl. area code)	Position/Title/Type of Business	Business Phone (incl. area code)		
Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from-to)	Name & Address of Employer	<input type="checkbox"/> Self Employed	Dates (from-to)
		Monthly Income			Monthly Income
		\$			\$
Position/Title/Type of Business	Business Phone (incl. area code)	Position/Title/Type of Business	Business Phone (incl. area code)		

V. MONTHLY INCOME AND COMBINED HOUSING EXPENSE INFORMATION						
Gross Monthly Income	Borrower	Co-Borrower	Total	Combined Monthly Housing Expense	Present	Proposed
Base Empl. Income*	\$	\$	\$	Rent	\$	
Overtime				First Mortgage (P&I)		\$
Bonuses				Other Financing (P&I)		
Commissions				Hazard Insurance		
Dividends/Interest				Real Estate Taxes		
Net Rental Income				Mortgage Insurance		
Other (before completing, see the notice in "describe other income," below)				Homeowner Assn. Dues		
				Other:		
<b>Total</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>Total</b>	<b>\$</b>	<b>\$</b>

\* Self Employed Borrower(s) may be required to provide additional documentation such as tax returns and financial statements.

**Described Other Income Notice:** Alimony, child support, or separate maintenance income need not be revealed if the Borrower (B) or Co-Borrower (C) does not choose to have it considered for repaying this loan.

B/C		Monthly Amount
		\$

VI. ASSETS AND LIABILITIES
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This Statement and any applicable supporting schedules may be completed jointly by both married and unmarried Co-Borrowers if their assets and liabilities are sufficiently joined so that the Statement can be meaningfully and fairly presented on a combined basis; otherwise separate Statements and Schedules are required. If the Co-Borrower section was completed about a non-applicant spouse or other person, this Statement and supporting schedules must be completed about that spouse or other person also.  
Completed  Jointly  Not Jointly

ASSETS	Cash or Market Value	Liabilities and Pledged Assets. List the creditor's name, address and account number for all outstanding debts, including automobile loans, revolving charge accounts, real estate loans, alimony, child support, stock pledges, etc. Use continuation sheet, if necessary. Indicate by (*) those liabilities which will be satisfied upon sale of real estate owned or upon refinancing of the subject property.	
Description			
Cash deposit toward purchase held by:	\$		
		<b>LIABILITIES</b>	<b>Monthly Payment &amp; Months Left to Pay</b>
		<b>Unpaid Balance</b>	
<i>List checking and savings accounts below</i>		Name and address of Company	\$ Payment/Months
Name and address of Bank, S&L, or Credit Union			\$
		Acct. no.	
Acct. no.	\$	Name and address of Company	\$ Payment/Months
Name and address of Bank, S&L, or Credit Union			\$
		Acct. no.	
Acct. no.	\$	Name and address of Company	\$ Payment/Months
Name and address of Bank, S&L, or Credit Union			\$
		Acct. no.	





VII. DETAILS OF TRANSACTION		VIII. DECLARATIONS			
i. Other Credits (explain)		<b>If you answer "Yes" to any questions a through i, please use continuation sheet for explanation.</b>  f. Are you presently delinquent or in default on any Federal debt or any other loan, mortgage, financial obligation, bond or loan guarantee? <small>If "Yes," give details as described in the preceding question.</small>  g. Are you obligated to pay alimony, child support, or separate maintenance?  h. Is any part of the down payment borrowed?  i. Are you a co-maker or endorser on a note?  ----- j. Are you a U.S. citizen? k. Are you a permanent resident alien? <b>l. Do you intend to occupy the property as your primary residence?</b> <small>If "Yes," complete question m below.</small> m. Have you had an ownership interest in a property in the last three years? (1) What type of property did you own – principal residence (PR), second home (SH), or investment property (IP)?  (2) How did you hold title to the home – solely by yourself (S), jointly with your spouse (SP), or jointly with another person (O)?	<b>Borrower</b> Yes No	<b>Co-Borrower</b> Yes No	
m. Loan amount <small>(exclude PMI, MIP, Funding Fee financed)</small>			<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	
n. PMI, MIP, Funding Fee financed			<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	
o. Loan amount (add m & n)			<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	
p. Cash from / to Borrower <small>(subtract j, k, l &amp; o from i)</small>			<input type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	

**IX. ACKNOWLEDGEMENT AND AGREEMENT**

Each of the undersigned specifically represents to Lender and to Lender's actual or potential agents, brokers, processors, attorneys, insurers, servicers, successors and assigns and agrees and acknowledges, that: (1) the information provided in this application is true and correct as of the date set forth opposite my signature and that any intentional or negligent misrepresentation of this information contained in this application may result in civil liability, including monetary damages, to any person who may suffer any loss due to reliance upon any misrepresentation that I have made on this application, and/or in criminal penalties including, but not limited to, fine or imprisonment or both under the provisions of Title 18, United States Code, Sec. 1001, et seq.; (2) the loan requested pursuant to this application (the "Loan") will be secured by a mortgage or deed of trust on the property described in this application; (3) the property will not be used for any illegal or prohibited purpose or use; (4) all statements made in this application are made for the purpose of obtaining a residential mortgage loan; (5) the property will be occupied as indicated in this application; (6) the Lender, its servicers, successors or assigns may retain the original and/or electronic record of this application, whether or not the Loan is approved; (7) the Lender and its agents, brokers, insurers, servicers, successors and assigns may continuously rely on the information contained in the application, and I am obligated to amend and/or supplement the information provided in this application if any of the material facts that I have represented herein should change prior to closing of the Loan; (8) in the event that my payments on the Loan become delinquent, the Lender, its servicers, successors or assigns may, in addition to any other rights and remedies that it may have relating to such delinquency, report my name and account information to one or more consumer reporting agencies; (9) ownership of the Loan and/or administration of the Loan account may be transferred with such notice as may be required by law; (10) neither Lender nor its agents, brokers, insurers, servicers, successors or assigns has made any representation or warranty, express or implied, to me regarding the property or the condition or value of the property; and (11) my transmission of this application as an "electronic record" containing my "electronic signature," as those terms are defined in applicable federal and/or state laws (excluding audio and video recordings), or my facsimile transmission of this application containing a facsimile of my signature, shall be as effective, enforceable and valid as if a paper version of this application were delivered containing my original written signature.

**Acknowledgement:** Each of the undersigned hereby acknowledges that any owner of the Loan, its servicers, successors and assigns, may verify or reverify any information contained in this application or obtain any information or data relating to the Loan, for any legitimate business purpose through any source, including a source named in this application or a consumer reporting agency.

Borrower's Signature <b>X</b>	Date	Co-Borrower's Signature <b>X</b>	Date
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**X. INFORMATION FOR GOVERNMENT MONITORING PURPOSES**

The following information is requested by the Federal Government for certain types of loans related to a dwelling in order to monitor the lender's compliance with equal credit opportunity, fair housing and home mortgage disclosure laws. You are not required to furnish this information, but are encouraged to do so. The law provides that a lender may not discriminate either on the basis of this information, or on whether you choose to furnish it. If you furnish the information, please provide both ethnicity and race. For race, you may check more than one designation. If you do not furnish ethnicity, race, or sex, under Federal regulations, this lender is required to note the information on the basis of visual observation and surname if you have made this application in person. If you do not wish to furnish the information, please check the box below. (Lender must review the above material to assure that the disclosures satisfy all requirements to which the lender is subject under applicable state law for the particular type of loan applied for.)

<b>BORROWER</b> <input type="checkbox"/> I do not wish to furnish this information.	<b>CO-BORROWER</b> <input type="checkbox"/> I do not wish to furnish this information.
<b>Ethnicity:</b> <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino	<b>Ethnicity:</b> <input type="checkbox"/> Hispanic or Latino <input type="checkbox"/> Not Hispanic or Latino
<b>Race:</b> <input type="checkbox"/> American Indian or Alaska native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White	<b>Race:</b> <input type="checkbox"/> American Indian or Alaska native <input type="checkbox"/> Asian <input type="checkbox"/> Black or African American <input type="checkbox"/> Native Hawaiian or Other Pacific Islander <input type="checkbox"/> White
<b>Sex:</b> <input type="checkbox"/> Female <input type="checkbox"/> Male	<b>Sex:</b> <input type="checkbox"/> Female <input type="checkbox"/> Male

**To be Completed by Loan Originator:**

This information was provided:  
 In a face-to-face interview  
 In a telephone interview  
 By the applicant and submitted by fax or mail  
 By the applicant and submitted via e-mail or the Internet

Loan Originator's Signature <b>X</b>	Date
Loan Originator's Name (print or type)	Loan Originator Identifier
	Loan Originator's Phone Number (including area code)
Loan Origination Company's Name	Loan Origination Company Identifier
	Loan Origination Company's Address

## Continuation Sheet/Residential Loan Application

Use this continuation sheet if you need more space to complete the Residential Loan Application. Mark **B** for Borrower or **C** for Co-Borrower.

Borrower:	Agency Case Number:
Co-Borrower:	Lender Case Number:

I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, United States Code, Section 1001, et seq.

Borrower's Signature:	Date	Co-Borrower's Signature:	Date
<b>X</b>		<b>X</b>	