

Valuation Report Cover Letter

Date:
Borrower Name
Borrower Address
Property Address:

Dear Borrower(s):

Enclosed is a copy of an appraisal report or other written valuation (“Valuation Report”) that was developed in connection with your application for credit on the above-referenced property. Cole Taylor Bank (“Bank”) is required to timely deliver to you a copy of any Valuation Report developed in connection with your application for credit.

To comply with our lending policy, we may provide you with multiple Valuation Reports for the following reasons: 1) our underwriting policy and/or applicable law requires more than one Valuation Report to evaluate your application for credit, 2) our valuation quality process produced a Valuation Report in addition to the originally ordered Valuation Report, or 3) we received a request for reconsideration of value from you or on your behalf resulting in a new Valuation Report or a revised Valuation Report.

Please note that at this time, we may not have made a final determination on the acceptability of the enclosed Valuation Report that was developed in connection with your application for credit.

The enclosed Valuation Report was prepared solely for Bank’s use in evaluating your application for credit and should not be relied upon by you or any other person or legal entity. The Bank makes no express or implied representation or warranty of any kind relative to the Valuation Report, and Bank expressly disclaims any liability to you or to any person or legal entity with respect to the Valuation Report. You may pay for an additional appraisal for your own use at your own cost.

Please also be advised that an appraiser must follow certain professional appraisal standards and is not allowed to discuss the Valuation Report with you or provide a copy of any such document directly to you. If you have questions about this Valuation Report, please contact your mortgage loan originator or send an e-mail to the creditor or lender at CTMmyloanquestions@ctmtg.com.

Thank you for considering Cole Taylor Mortgage (a division of Cole Taylor Bank) for your home financing needs.

BORROWER ACKNOWLEDGMENT

If your loan closing has been scheduled, we may not be able to close your loan as scheduled until we have documentation that you have received this Valuation Report at least three (3) business days prior to your loan closing. To timely meet this delivery requirement, we may need to account for mailing time if this Valuation Report was not delivered electronically. Therefore, this acknowledgment may in some instances assist in timely meeting the delivery requirement to accommodate the scheduled closing date. At your election, you may sign the acknowledgement line below and promptly return this correspondence to your mortgage loan originator or to the Bank via e-mail at CTMmyloanquestions@ctmtg.com.

To clarify, signing below merely evidences your receipt of the enclosed Valuation Report, and does not waive the three-day timing requirement for advance delivery of appraisals and/or written valuations.

Borrower		Date		Borrower		Date
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Borrower		Date		Borrower		Date
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APPRAISAL REPORT DELIVERY DISCLOSURE

Date:

Loan Number:

Case Number:

Borrower:

Property Address:

If we used an appraisal report in connection with your mortgage loan application (other than a VA guaranteed mortgage), you are entitled to receive a copy of the appraisal report at least three business days prior to your loan closing.

While we try to provide you with the appraisal in a timely manner, there may be times when it is not feasible. In that case, if you wish to exercise the three business day review, you must tell your loan processor at least 24 hours prior to the scheduled closing date to delay your loan closing. When you do not properly notify us, or when you execute closing documents, you will be deemed to have waived this requirement. We will still provide you with a copy of the appraisal report no later than loan closing.

You will not be required to pay an additional amount to us to receive a copy of the appraisal report.

Any appraisal report used in connection with your loan application was prepared solely for our use in evaluating a request for an extension of credit. The appraisal should not be relied upon by any other person or entity. We make no express or implied representation or warranty of any kind, and we expressly disclaim any liability to any person or entity with respect to the property valuation.

Borrower Date

Borrower Date

Borrower Date

Borrower Date

Borrower Date

Borrower Date

HOMEOWNERSHIP COUNSELING NOTICE

Loan Number: _____

Date: _____

Provided By: _____

Borrower(s) _____

Property Address: _____

Housing counseling agencies approved by the U.S. Department of Housing and Urban Development (HUD) can offer independent advice about whether a particular set of mortgage loan terms is a good fit based on your objectives and circumstances, often at little or no cost.

If you are interested in contacting a HUD-approved housing counseling agency in your area, you can visit the Consumer Financial Protection Bureau's (CFPB) website, www.consumerfinance.gov/find-a-housing-counselor, and enter your zip code.

You can also access HUD's housing counseling agency website via www.consumerfinance.gov/mortgagehelp.

For additional assistance with locating a housing counseling agency, call the CFPB at 1-855-411-CFPB (2372).

By signing below, I/we acknowledge that I/we have read and received a copy of this document.

Borrower Date

Borrower Date

Borrower Date

Borrower Date

Borrower Date

Borrower Date

Authorization for the Social Security Administration (SSA) To Release Social Security Number (SSN) Verification

Printed Name:	Date of Birth:	Social Security Number:
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I want this information released because I am conducting the following business transaction:

Reason (s) for using CBSV: (Please select all that apply)

- | | |
|---|--|
| <input type="checkbox"/> Mortgage Service | <input type="checkbox"/> Banking Service |
| <input type="checkbox"/> Background Check | <input type="checkbox"/> License Requirement |
| <input type="checkbox"/> Credit Check | <input type="checkbox"/> Other |

with the following company ("the Company"):

Company Name: _____

Company Address: _____

I authorize the Social Security Administration to verify my name and SSN to the Company and/or the Company's Agent, if applicable, for the purpose I identified.

The name and address of the Company's Agent is:

Automation Research (DBA DataVerify, Inc.)

875 Greentree Road 8 Parkway Center Pittsburgh, PA 15220 866-895-3282

I am the individual to whom the Social Security number was issued or the parent or legal guardian of a minor, or the legal guardian of a legally incompetent adult. I declare and affirm under the penalty of perjury that the information contained herein is true and correct. I acknowledge that if I make any representation that I know is false to obtain information from Social Security records, I could be found guilty of a misdemeanor and fined up to \$5,000.

This consent is valid only for 90 days from the date signed, unless indicated otherwise by the individual named above. If you wish to change this timeframe, fill in the following:

This consent is valid for _____ days from the date signed. _____ (Please initial.)

Signature _____ Date Signed _____

Relationship (if not the individual to whom the SSN was issued): _____

Contact information of individual signing authorization:

Address _____

City/State/Zip _____

Phone Number _____

Privacy Act Statement

SSA is authorized to collect the information on this form under Sections 205 and 1106 of the Social Security Act and the Privacy Act of 1974 (5 U.S.C. § 552a). We need this information to provide the verification of your name and SSN to the Company and/or the Company's Agent named on this form. Giving us this information is voluntary. However, we cannot honor your request to release this information without your consent. SSA may also use the information we collect on this form for such purposes authorized by law, including to ensure the Company and/or Company's Agent's appropriate use of the SSN verification service.

Paperwork Reduction Act Statement - This information collection meets the requirements of 44 U.S.C. § 3507, as amended by section 2 of the Paperwork Reduction Act of 1995. You do not need to answer these questions unless we display a valid Office of Management and Budget control number. We estimate that it will take about 3 minutes to complete the form. *You may send comments on our time estimate above to: SSA, 6401 Security Blvd., Baltimore, MD 21235-6401. **Send to this address only comments relating to our time estimate, not the completed form.***

-----TEAR OFF -----

NOTICE TO NUMBER HOLDER

The Company and/or its Agent have entered into an agreement with SSA that, among other things, includes restrictions on the further use and disclosure of SSA's verification of your SSN. To view a copy of the entire model agreement, visit <http://www.ssa.gov/cbsv/docs/SampleUserAgreement.pdf>

