

California

CREDIT UNION

Real Estate Loan Servicing
701 N. Brand Blvd., Glendale, CA 91203
(800) 334-8788, x.3230

SUBORDINATION REQUIREMENTS

The following conditions **must** be met before California Credit Union will consider your request for a Subordination Agreement. It is absolutely necessary to provide all the following required documentation (if applicable). Upon receipt of this required documentation, all associated institutions must allow up to 10 business days processing time for CCU to process this request for approval/decline and endorsement of final documentation on approval request based on volume and receipt of all information needed.

Please note that California Credit Union **does not accept fax requests**, all requests must be submitted in writing to the above address.

Expedite your request by supplying the following information:

- Members Name: _____
- CCU Loan #: _____
- Is this a Streamline: _____
- Amount of New first: _____

- New Lender's Name: _____

Lender Contact Information:

Name: _____
With: _____
At: () _____
Address: _____

E-mail: _____

- \$250 Subordination Fee. Non-refundable**
Subordination will not be processed until fee is paid.
(\$250 fee is not applicable if the 1st mortgage loan subordinated is with CCU.)

1. Member's **signed** Consent Letter (Attached)
2. The existing loan with CCU must be current with no delinquent payments during the past twelve months.
3. Copy of Preliminary Title Report
4. Copy of property appraisal (must be within 90 days)
5. Copy of commitment letter
6. Copy of loan application (including real estate schedule if any)
7. Copy of Underwriting and Transmittal Summary form 1008
8. Amended Subordination Fee \$125.00
9. Copy of current Credit Report
10. Copy of Proposed Note
(Sample to be signed as true and correct document)
11. Copy of Proposed Deed of Trust
(Sample to be signed as true and correct document)

***Items 3 – 11 are not applicable if the 1st mortgage loan subordinated is with CCU.**

Please Select Delivery Method (Circle One):

FedEx UPS Courier Call for Pick-Up

- ⇒ If you would like your Subordination agreement returned via Priority Mail, **you must include a return Priority Mail envelope, with all-receiving address information and account numbers completed**

If you have any questions regarding subordination status or related questions, please call:

Real Estate Loan Servicing (800) 334-8788



California Credit Union
Real Estate Loan Servicing- Subordinations
701 N. Brand Blvd.
Glendale, CA 91203

Loan Number: _____

RE: Subordination Request/Consent Form

Dear Subordination Department:

Please consider this as my request for a Subordination Agreement in reference to the above loan number. **I understand that my HELOC account will be temporarily locked during the review process and will not be available for advances.** I also understand that California Credit Union will not be responsible for any dishonored HELOC checks and/or NSF fees if this occurs.

Please consider this letter as authorization to speak with my loan

Broker, _____ at (_____) _____ and/or Escrow
Lender/Broker name Lender/Broker Telephone Number

Officer, _____ at _____
Escrow Officer's Telephone Number Escrow Officer's Name

- Enclosed, please find the \$250.00 subordination fee, (per lien to be subordinated) or
- Please deduct said fee(s) from my CCU checking/savings account:

_____ Savings / Checking Account

Please feel free to contact me with any additional needs or questions to expedite this subordination process.

Sincerely,

MEMBER SIGNATURE

MEMBER SIGNATURE

MEMBER ADDRESS

MEMBER ADDRESS