



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: _____

Lender Contact Information:

- Name: _____
- With: _____
- At: () _____
- Address: _____
- E-mail: _____

SUBORDINATION REQUIREMENTS:

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. Copy of current Credit Report
9. Copy of Proposed Note
(Sample to be signed as true and correct document)
10. Copy of Proposed Deed of Trust
(Sample to be signed as true and correct document)

***Items 9 – 10 are not applicable if the 1st mortgage loan refinanced is with CCU.**

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

Real Estate Loan Servicing (800) 334-8788 ext. 3230

SUBORDINATION FEES:

- \$250 Subordination Fee. **Non-refundable**
Subordination will not be processed until fee is paid.
(\$250 fee is not applicable if the 1st mortgage loan being refinanced is with CCU.)
- \$25 Credit Report Fee (only applicable if the new Lender has not provided a copy of a credit report)
- Appraisal Fee (only applicable if the new Lender has not provided a copy of an appraisal report)
Appraisal will not be ordered until fee is paid.
 - Full Appraisal Fee: \$475.00
 - Drive-By Appraisal Fee: \$350.00
- \$125 Amended Subordination Fee (if applicable)

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.**



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 Lender / 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 is a check payable to **California Credit Union.**
- Please deduct the fee(s) from my CCU checking/savings account.
 - \$250.00 subordination fee, (per lien to be subordinated)
 - \$25.00 Credit Report Fee, (per applicant)
 - \$475.00 Full Appraisal Fee, or
 - \$350.00 Drive-By Appraisal Fee

_____ 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

DATE

DATE