

Subordination Requirements

Deed of Trust

In order to consider a request for subordination of our Deed of Trust to your proposed mortgage loan, the following information is required to be delivered to Salal for review:

1. Payment of \$100.00 fee for completion of subordination. Payment can be made:
 - a. Preferably by phone at **800.562.5515** (Mon—Fri: 9:30 a.m.—5:30 p.m., Sat: 10:00 a.m.—2:00 p.m. PT) or;
 - b. Mail a check which includes a reference to our borrower's name and loan number on the check.
2. Letter or email request to include the following:
 - a. Lien Holder/Mortgage Company contact phone number and email address. This will be used if we have any questions about the documents we received.
 - b. The name of the new Lienholder/Mortgage Company, exactly as it would appear on the *Subordination Agreement*.
3. Please provide a pre-paid overnight shipping label for USPS, FedEx, or UPS. Otherwise, we will mail the *Subordination Agreement* via standard USPS.
4. Form 1003 Mortgage Application or equivalent.
5. Copy of Desktop Underwriter Findings or Equivalent
6. Copy of Credit Report
7. Copy of the Title Commitment showing current vesting and recording information for Salal Credit Union Deed of Trust.
8. Lender Approval letter showing the new loan amount.
9. Copy of full appraisal report showing the current market value. If appraisal is not required due to HARP or a Streamline Refinance, provide underwriting findings reflecting this waiver.

Items 1-9 are required in the same request to avoid delay.

Allow approximately ten (10) business days for turnaround from the time we receive all required documents including fee (rush requests will not be accepted). Salal will draft and execute a *Subordination Agreement*. We do not accept external agreements. Agreements will be completed in order of those received with requirements listed above.

Send Completed Deed of Trust Subordination Request To:

Payments must be received within 5 days of receiving documentation.

EMAIL ADDRESS (PREFERRED):

Subordinations@SalalCU.org

MAILING ADDRESS:

Salal Credit Union
Attn: Consumer Loan Servicing
PO Box 75029
Seattle, WA 98175-0029

OVERNIGHT ADDRESS:

Salal Credit Union
Attn: Consumer Loan Servicing
9706 4th Ave NE, Suite 400
Seattle, WA 98115

For questions, please contact **Subordinations@SalalCU.org**.

