

Subordination Requirements

UCC Filings

For all requests for UCC subordination, the items below are required for us to consider your request. Omitting any item from the list could cause a delay in processing.

Allow approximately ten (10) business days from the time we receive all required documents, including fee, for Salal to draft and execute a Subordination Agreement. We do not rush requests and are processed in the order in which they are received. We do not accept external agreements or subordination requests for a reverse mortgage. UCC Agreements must be paid in full for a lien release.

IF RATE LOCK DATE EXPIRES IN LESS THAN 10 BUSINESS DAYS YOU MAY BE REQUIRED TO EXTEND RATE LOCK DATE.

For questions, please contact Subordinations@SalalCU.org.

1. Payment of \$150.00 must be received within 5 days of receiving documentation and can be made by:
 - a. 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. 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 lien holder/mortgage company, exactly as it would appear on the *Subordination Agreement*.
3. 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 the Title Commitment showing current vesting and recording information for Salal Credit Union UCC Filing or the UCC Financing Statement.

SEND COMPLETE UCC SUBORDINATION REQUEST TO:

EMAIL ADDRESS:

Subordinations@SalalCU.org

MAILING ADDRESS:

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

