

# Subordination Requirements

## Deed of Trust

For all requests for Deed of Trust 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. Requests are processed in the order they are received and we do not accept rush requests. We do not accept external agreements or subordination requests for a reverse mortgage.

### **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](mailto:Subordinations@SalalCU.org).

1. Payment of \$150.00 must be received within 5 days of receiving documentation and can be made by:
  - a. 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. Request to include the following:
  - a. Lienholder/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. 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. Salal requires current property value for all requests even if it is not a requirement of the new mortgage refinance (AVM acceptable, underwriting findings are not accepted).

### SEND COMPLETED DEED OF TRUST SUBORDINATION REQUEST TO:

**EMAIL ADDRESS:**

[Subordinations@SalalCU.org](mailto:Subordinations@SalalCU.org)

**MAILING ADDRESS:**

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

