Member Name: _____ Date: _____

SCCU Loan # : _____ Suffix #: _____

SUBORDINATION REQUIREMENTS

Documents required to subordinate second lien position

- Copy of New Title Commitment
- Amount of New First Mortgage including rate and terms
- Copy of New Appraisal. If this is a "**MAKE HOME AFFORDABLE LOAN" YOU MUST INFORM US UP FRONT.**
- Copy of New Good Faith Estimate
- Loan Transmittal Summary
- Estimate of Closing Date
- Copy of 1003 Application
- Complete the attached Subordination Request form
- $150.00 Subordination Fee**

Please fax / e-mail your requests to:
Loan Servicing Department – Fax #(321) 752-7000 Attn: SUBORDINATIONS
E-MAIL: LsCollSrvReq@sccu.com

For questions or status on your subordination request contact us via e-mail address listed above or call 321-752-2222 ext 5505, option 1.

Once we receive the above documents we will review your request and evaluate our current lien position to determine if we can approve the Subordination. Processing time is approximately 10 business days from date all required documents are received.

Space Coast Credit Union will provide the Subordination Agreement.

**** The member can pay the $150.00 fee "up front" either by check or written authorization to debit an SCCU account. If this charge will be a part of the 1st mortgage settlement, please show this charge on the HUD-1 Settlement Statement and send a copy of HUD-1 with the check.**

**** Please send the check made payable to Space Coast Credit Union: located @ 8045 N. Wickham Road, Melbourne, FL 32941. Attn: Loan Servicing Dept.**

****Due to the decline of the housing market and economy, SCCU requires an Appraisal for all Subordination requests – No Exceptions.**

Subordination Request

To: Space Coast Credit Union

Loan # _____

Member Name:_____

I, (We), would like to request that Space Coast Credit Union subordinate our current 2nd Mortgage, due to the refinancing of our first mortgage. This is for a

_____ cash out refinance
_____ interest rate reduction
_____ payment reduction
_____ Other. Please explain:_____

Please deduct the fee of $150.00 from my Account # _____ Suffix _____.
(checking 90, savings 00)

_____ _____
(signature) (date)

_____ _____
(signature) (date)