

SUBORDINATION REQUEST
Knoxville TVA Employees Credit Union
Real Estate Lending
Attn: Haylee Bledsoe
1409 Centerpoint Boulevard
Knoxville, TN 37932
Email: homeloans@tvacreditunion.com
Phone (865) 544-5409 Fax (865) 544-5698

All requests are reviewed to ensure the existing KTVAECU loan will remain within the mortgage terms and guidelines of the original loan agreement.

Required information to process request: (must be sent via overnight or regular mail to the above address).

- Uniform Residential Loan Application (completed and signed 1003)
- Underwriting Transmittal Summary (completed 1008)
- Closing Disclosure or Loan Estimate (signed by borrower)
- Provide the full residential appraisal report.
- Preliminary Title Search, no more than 30 days old (to include vesting, legal, recording info).
- Submit **\$200** subordination fee (**non-refundable**) payable to Knoxville TVA Employees Credit Union.
- Prepared Subordination Agreement (must include new loan amount)
- Provide a pre-paid FedEx label and return envelope. If pre-paid courier air-bill is not provided, all correspondence will be sent via United States Postal Service.
- Submit the Member(s) signed Subordination Certification and Authorization form (page 3).
- **Fax or email a copy of the recorded Trust Deed, to KTVAECU.**

BORROWER INFORMATION:

Borrower Name: _____ SS# _____

Co-Borrower Name: _____ SS# _____

Borrower(s) Contact Phone#: (cell) _____ (home) _____

Collateral Address: _____

KTVAECU Account #: _____

New Lender Name: _____

Lender Address: _____

Contact Name: _____ Email: _____

Contact Phone #: _____ Fax Number: _____

Current 1st Mortgage Lender: _____

Current 1st Mortgage Account: # _____

Current 1st Mortgage balance: \$ _____

Proposed loan amount: \$ _____

Current Payment (P&I): \$ _____

Proposed Payment (P&I): \$ _____

Current Interest Rate: _____ %

Proposed Interest Rate: _____ %

Current 1st Mtg Loan type:

Proposed 1st Mtg Loan type:

Fixed []
ARM []
Balloon []
HELOC []

Fixed []
ARM []
Balloon []
Rate/Term refi []
Cash/Out refi []

Current 1st Mtg term:

Less than 15 years []
15 years []
20 years []
30 years []

Proposed term:

Less than 15 years []
15 years []
20 years []
30 years []

Lowest middle representative credit score: _____

Est. Closing Date: _____

If the proposed loan is a cash out refinance, the cash out amount is: \$ _____

Reason for cash out: _____
(To evaluate the loan for approval, tax returns, paystubs and W-2s may be required).

Will any proceeds from the new loan be going to pay down or reduce the balance of this account?

Yes[] No[]

If yes, how much will be paid toward the loan balance? \$ _____

As the lender's representative, my signature verifies the provided information is true and accurate.

Lender Contact Signature

Date

ADDITIONAL INFORMATION:

- Emailed or faxed packages will not be accepted.
- Allow up to 15 days for the processing of all subordination requests. If all documentation and verification is not completed or if there are changes to the information provided, more time will be required to process your request.
- Subordination approvals are valid for 45 days.
- **KTVAECU mailing address has changed to:
1409 Centerpoint Boulevard, Knoxville TN 37934**

For KTVAECU Underwriting, only:

[] Approved

[] Denied

[] Denied Reason: _____

[] HELOC limit to be modified by decreasing the limit. New HELOC limit: \$ _____

Final Combined LTV: _____% DTI: _____ / _____%

UW comments:

Underwriter

Date

Vice President, Real Estate Lending

Date

