KNOXVILLE
TVA EMPLOYEES CREDIT UNION

SUBORDINATION REQUEST FORM

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 address below).

1. Uniform Residential Loan Application (completed and signed 1003)
2. Underwriting Transmittal Summary (completed 1008)
3. Closing Disclosure or Loan Estimate (signed by borrower)
4. Provide the full residential appraisal report.
5. Preliminary Title Search, no more than 30 days old (to include vesting, legal, recording info).
6. Submit **$500** subordination fee (**non-refundable**) payable to Knoxville TVA Employees Credit Union.
7. Prepared Subordination Agreement (must include new loan amount)
8. 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.
9. Submit the Member(s) signed Subordination Certification and Authorization form (page 3).
10. **Fax or email a copy of the recorded Trust Deed, to KTVAECU.**

KTVAECU – Real Estate Lending
Attn: Haylee Bledsoe
1409 Centerpoint Blvd.
Knoxville, TN 37932
Email: homeloans@tvacreditunion.com
Phone (865) 544-5409 Fax (865) 544-5698

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.

BORROWER INFORMATION:

Borrower Name: _____ SS#_____

Co-Borrower Name: _____ SS#_____

Borrower Cell Phone # _____ Co-Borrower Cell Phone # _____

Collateral Address: _____

KTVAECU Account #: _____

NEW LENDER & PROPOSED TERMS:

Lender Name: _____

Lender Address: _____

Contact Name: _____

Contact Phone #: _____

Contact Email: _____

Contact Fax # _____

KNOXVILLE
TVA EMPLOYEES CREDIT UNION

Current 1st Mortgage Lender: _____

Current 1st Mortgage Account No: _____

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

Proposed 1st Mtg Loan type:
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: _____

Estimated 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**

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 Signature Date

_____ _____
Vice President, Real Estate Lending Signature Date

KNOXVILLE TVA EMPLOYEES CREDIT UNION

SUBORDINATION CREDIT AND WITHDRAW OF FUNDS AUTHORIZATION

Name(s): _____

Address: _____

Member(s) request KTVAECU to withdraw the $500.00 NON-REFUNDABLE processing fee, from the Credit Union account number and suffix below. By signing below, you are giving authorization to deduct $500.00 from your account to pay for the request.

KTVAECU ACCT #: _____

_____ _____

Primary Member Signature Date Co-Member Signature Date

Member(s) request KTVAECU to consider subordinating the current HELOC to the new 1st mortgage lender. By signing below, the member(s) acknowledge the following are applicable to the processing and underwriting of the request:

- $500 NON-REFUNDABLE processing fee, whether the subordination is approved or not, and whether the terms are acceptable or not by all parties.
- To remain within the original terms of the home equity loan agreement, KTVAECU may modify the terms of the HELOC by decreasing the credit limit.
- The approval process will NOT begin until the fee is paid in full.
- If the subordination request has been completed, and the member changes lenders or if any other change is requested, an additional fee may be applicable.
- When applicable for a cash-out transaction, I (we) authorize KTVAECU to request an updated report of our credit history from the credit bureau.

_____ _____

Primary Member Signature Date Co-Member Signature Date