

# MORTGAGE SERVICES

## SUBORDINATION REQUIREMENTS



Cedar Point is happy to consider all subordination agreement requests. Please submit the following documentation to be considered for a subordination agreement:

1. Loan Application (Form 1003)
2. Full Appraisal (Less than 90 days old)
  - No Broker Appraisals
  - No Re-certifications
3. Underwriter's Transmittal Summary (Form 1008)
4. Title Commitment Search (Less than 30 days old)
5. Income Verification – may be required for self-employed borrowers (i.e. Tax Returns)
6. Flood Insurance Declaration Page (If Flood Insurance is required, be prepared to provide proof of insurance to cover the combined 1st and 2nd loan amounts.)
7. The name of the new first mortgagee for the subordination agreement.
8. A check for \$200.00 made payable to Cedar Point Federal Credit Union for the Subordination Fee

**Please allow a minimum of 10 business days from the date or receipt of all required documents and fee for completion of the subordination agreement.** Please send the above documentation to Attn: Sherry Pickeral for management approval.

Sincerely,

**Carole Matthews**

NMLS #509345  
Mortgage Services  
301 863-7071 x8444  
301-862-4800 fax  
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