




## SUBORDINATION REQUIREMENTS

Wheelhouse Credit Union will consider requests for subordination after a complete review. Wheelhouse will not subordinate behind a balloon, interest-only, negative amortized or reverse mortgage loans. CLTV >80% (including our loan) are considered case by case.

► The UCC-1 Financing Statement will not be released until the loan is paid in full, NO exceptions ◀

<p><b>Complete a Request</b></p> <ol style="list-style-type: none"><li>Go to <a href="https://www.WheelhouseCU.com/Subordination">https://www.WheelhouseCU.com/Subordination</a></li></ol>  <ol style="list-style-type: none"><li>Complete the sections and <b>upload the required documents.</b></li><li>Send <b>check payment</b> separately to the address below.</li></ol>	<p><b>Required Documents</b> (Faxed, Emailed or Mailed documents will NOT be accepted after 04/16/2021)</p> <ul style="list-style-type: none"><li><input type="checkbox"/> Signed Application FNMA Form 1003 or equivalent</li><li><input type="checkbox"/> Lender Qualifying Worksheet FNMA form 1008 or equivalent</li><li><input type="checkbox"/> Underwriter's approval page</li><li><input type="checkbox"/> Preliminary Title Report</li><li><input type="checkbox"/> Income Verification</li><li><input type="checkbox"/> Appraisal Report, AVM or Appraisal Waiver (not to exceed 90 days)</li><li><input type="checkbox"/> Completed Subordination Agreement</li></ul> <p><b>NOTE: All subordination agreements must include verbiage indicating the new loan amount is not to exceed the amount in the request.</b></p> <ul style="list-style-type: none"><li><input type="checkbox"/> Postage-paid return Label Express Mail, UPS or FedEx</li></ul>
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Remit fees by check, to:

Wheelhouse Credit Union  
Attn: Subordination Team  
PO Box 719099  
San Diego, CA 92171-9099

Include Borrower Name on the remittance.

**STANDARD PROCESSING COULD TAKE UP TO 25 BUSINESS DAYS.  
DUE TO COVID - 19 PROCESSING TIME COULD BE DELAYED.**

**Fees Applicable**

Non-refundable Subordination Fee	\$300
Rush Fee	\$50
Re-signing Subordination Agreement	\$25
Request for copy of Wheelhouse Loan Note	\$25

If you have any questions, please contact us via email at [loanservicing@wheelhousecu.com](mailto:loanservicing@wheelhousecu.com)

**Attn: Subordination Team** in the subject line.