

Subordination Requirements

UCC FILINGS

In order to consider a request for subordination of our UCC lien to your proposed mortgage loan, the following information is required to be delivered to Salal by mail:

1. Payment of \$100.00 fee for completion of subordination. Please reference our borrower's name and loan number on the check.
2. Request for subordination on Lender's company letterhead. Include the following:
 - Lender contact information.
 - The new Lienholder's full name, as it would appear on the Subordination Agreement.
3. Return mailing address for Subordination form. If overnight mail is requested, you will need to provide an overnight shipping label.
4. Form 1003 Mortgage Application or equivalent.
5. Copy of the Title Commitment showing current vesting and recording information for Salal Credit Union UCC Filing or the UCC Financing Statement.

Items 1-5 are required in the same mailing envelope. Failure to do so may result in delay.

Please note we will not release and re-record the UCC Agreement.

Allow approximately two (2) weeks for turnaround. Salal will draft and execute a subordination agreement. We do not accept other agreements.

SEND UCC SUBORDINATION REQUEST PACKAGE TO:

MAILING ADDRESS:

Salal Credit Union
Attn: Mortgage Servicing Department
PO Box 75029
Seattle, WA 98175-0029

OVERNIGHT ADDRESS:

Salal Credit Union
Attn: Mortgage Servicing Department
9706 4th Ave NE, Suite 400
Seattle, WA 98115

For questions on the above requirements, contact the Mortgage Servicing Department at **800.562.5515** ext. **8906**.

