

FTHB _____ BMP _____

City of Santa Clara-Housing Division Subordination Request Form

Borrower's Last Name _____

Estimated COE Date: _____

Borrower's First Name _____

REFI

Property Address _____

Payoff Position: First Second

City, State, Zip _____

City Loan Number: _____

Borrower Signatures _____

New Interest Rate: _____

City Program (Check One):

First Time Home Buyer (FTHB)

Below Market (BMP)

Redevelopment Agency of City of Santa Clara

Housing Authority of City of Santa Clara

Title Company _____

Phone Number _____

Contact/Escrow Officer: _____

Fax Number _____

Email _____

Escrow # _____

Lender Name _____

Phone Number _____

Loan Officer/Broker Name _____

Fax Number _____

Email _____

Loan # _____

Please provide the following information for the City to consider the Subordination on a rate and term reduction refinance. There will be no cash out refinancing. Please note that title and escrow fees, impounds for property taxes and insurance cannot be financed. The City will consider hardship requests on a case by case basis.

- | | |
|--------------------------------------------------|------------------------------------------------------|
| 1. Borrower signed authorization to release form | 8. Loan Estimate- (Good Faith Estimate) |
| 2. New lender DU Underwriting Form | 9. New promissory note and deed of trust |
| 3. Preliminary Title Report | 10. Homeowner's Insurance w/City as mortgagee |
| 4. Lender's Forms 1008 & 1003 | 11. New Loan Agreement (if Multi-family) |
| 5. Estimated Settlement Statement | 12. Check to "City of Santa Clara" for \$1,821.00 |
| 6. Property Appraisal | 13. Fed Exp/UPS delivery slip for executed documents |
| 7. Payoff Statement for senior lender | |

A City Municipal fee in the amount of \$1,821.00 must be submitted with the required paperwork and is not refundable. The approval is at the discretion of City and there is no guarantee that requests will be granted. The City reserves the right to request additional documents as deemed necessary. Forward this complete form and all the requested information to:

Allison Lam
Housing & Community Services Department, 1500 Warburton Ave., Santa Clara CA 95050
Email address: ALam@santaclaraca.gov
Phone (408) 615-2493

After the receipt of all required documents, this process will take a minimum of 3-4 weeks to complete, so plan your subordination requests and closing dates with interest rate locks accordingly.