



SUBORDINATION REQUEST CHECKLIST

Fax to: _____

Fax #: _____

Thank you for your inquiry regarding Allegiance Credit Union Subordination Agreement. The following items are required to process all requests.

1. FULLY COMPLETED SUBORDINATION WORKSHEET (SEE ATTACHED).
2. FEE TO COMPLETE SUBORDINATION AGREEMENT \$25.00.
3. PRELIMINARY TITLE SEARCH
 - Complete copy of the NEW title commitment or title search indicating the Allegiance Credit Union loan requiring subordination, with recording information. Effective date not to exceed 120 days and must include a legal description.
4. COPY OF APPRAISAL REQUIRED ON ALL CASHOUT REFINANCES
 - Appraisal must be a FNMA 2055 or higher, and must be dated within the last 90 days.
 - AVM's, BPO's and other non licensed appraisal products are not acceptable.
 - Allegiance Credit Union may require an appraisal on a No Cash Out refinance at its sole discretion.
5. COPY OF UNIFORM RESIDENTIAL APPLICATION (FORM 1003) or COMMITMENT LETTER
6. **PREPARED SUBORDINATION AGREEMENT TO BE SIGNED**
7. Please send your complete submission package to:

Allegiance Credit Union
Mortgage Servicing Dept.
4235 N. Meridian
Oklahoma City, Ok 73112

Contact Information:

Phone: 1-800-505-3328 (Monday – Friday, 8:30am – 5:00pm CST)
Fax: 405-491-6120

Please allow 48 to 72 hours for the Subordination Agreement to be completed.

Allegiance Credit Union reserves the right to request additional documentation. Failure to provide Allegiance Credit Union with all requested information will result in a decline of the subordination request. Subordinations are approved at the sole discretion of Allegiance Credit Union.



SUBORDINATION WORKSHEET

Primary Borrower Name _____
 Primary Borrower Social Security # _____
 Co-Borrower Name _____
 Co-Borrower Social Security # _____
 Allegiance Credit Union loan # to be subordinated _____
 Collateral Property Address _____

Name of New First Mortgage Company
 (Exactly as it should appear on the subordination agreement) _____
 New First Mortgage Amount \$ _____
 Current First Mortgage Balance \$ _____
 Original First Mortgage Amount \$ _____
 If paying down the second mortgage, indicate funds
 being disbursed to Allegiance Credit Union \$ _____

Please Indicate Proposed First Mortgage Terms – All fields must be completed

Cash Out Refinance	Yes _____	No _____	
15, 20 or 30 Year Fixed Rate Note	Yes _____	No _____	
30+ Year Rate Note	Yes _____	No _____	
Interest Only Fixed Rate/ARM	Yes _____	No _____	If ARM, indicate Adjustment Period: _____
Fixed Rate ARM	Yes _____	No _____	If yes, indicate Adjustment Period: _____
Negative Amortization	Yes _____	No _____	
Reverse Mortgage	Yes _____	No _____	
New 1 st Mortgage Balloon Note	Yes _____	No _____	

Contact Information – Please type or print clearly to avoid any delays in delivery

Contact Name _____
 Contact Phone # _____ () _____
 Contact E-mail _____
 Address to send completed subordination: Company: _____
 Address: _____
 Attention To: _____
 Fax a copy of the completed subordination
 to: _____ () _____

Please indicate your institutions billing information for express delivery:

Fed-Ex Account # _____ Billing Zip Code: _____

If no Account Number or Pre-filled label is provided for Fed-Ex (this is the only one we use), the Subordination Agreement will be sent Regular Mail. Expect 7-10 business days on all regular mail requests.