

Borrower Name: _____

Loan Number: _____

Co-Borrower Name: _____

Date: _____

Name of Third Party, if applicable: _____

Email Address of Third Party : _____

QUORUM FEDERAL CREDIT UNION

2500 Westchester Avenue, Suite 411, Purchase NY 10577.

mls@quorumfcu.org

Quorum Federal Credit Union will be responsible for the review, approval, and execution of all Subordinations.

No cash out refinances (closing costs allowed but limited to a maximum of 3% of the outstanding UPB)

Loan must be current

Submit subordinations requests digitally to mls@quorumfcu.org or by mailing a package to QFCU Subordinations, 2500 Westchester Avenue, Suite 411, Purchase NY 10577.

Checklist of required materials:

_____ Copy of credit report (no greater than 60 days old)

_____ Full loan application (Form 1003)

_____ Copy of Commitment Letter

_____ Copy of Appraisal (no greater than 60 days old)

_____ Copy of Title Search (no greater than 60 days old)

_____ Full name and address of new lender (as it is to appear on final subordination agreement)

_____ Check made payable to "Quorum Federal Credit Union" in the amount of \$75.00. The check should include a description that this is for a subordination fee. When submitting digitally, please mail check to: QFCU Subordinations, 2500 Westchester Avenue, Suite 411, Purchase NY 10577.

_____ Return shipping label for the delivery of subordination document

The average turnaround time for review and approval is 15 business days.

*Please be advised additional docs maybe required. We will advise if necessary.

**Any exceptions to the above requirements must be addressed in writing.

(Signature of Requestor)