



RE: Subordination Documentation Required for Review

The following information will need to be provided in order to complete your request to approve subordinating your Puget Sound Refinery Federal Credit Union Home Equity Loan:

- \$200.00 Fee
- Cover Letter stating the Company Name & Address you would like on the Agreement including all contact information for the lender and title company and funding estimated date
- Signed Borrower's Authorization to Release Information
- Prepaid return shipping label (FedEx or UPS) for complete Subordination Agreement (if applicable)
- Preliminary Title Report
- Copy of Appraisal (or Appraisal Waiver with documentation of value used for loan request)
- Copy of forms 1008 and 1003 (all pages)
- Estimated CD or LE
- Copy of Lender Approval including loan terms and conditions

Please send secured electronically to darene@psrfcu.com, or

Mail/deliver the above to:

Puget Sound Refinery Federal Credit Union
12275 Bartholomew Rd
Anacortes, WA 98221

Please note: Cash-out is not typically allowed, but may be considered on a case by case basis.

Also note: PSRFCU is unable to consider any subordination request where the current ownership property is different from what it was at the time of our loan. If there is an owner non-borrower, please include written confirmation that the non-borrower will remain in title as part of the transaction. Please contact us prior to submitting the subordination request if you have questions about the requirement.

Typical turn-around for subordination review and completion is 10 business days from the date that all documents are received by PSRFCU.

Sincerely,

Darene Follett, CEO
Puget Sound Refinery Federal Credit Union
360-293-4862 (Office)
360-610-7140 (Text)
Darene@psrfcu.com