

1ST SECURITY BANK

Subordination Request Processing

1st Security Bank will process subordination requests once a complete subordination package and processing fee have been received. The turnaround time for a decision is approximately 72 hours. If the request is approved, the subordination agreement will be sent out approximately 24 hours after final approval.

Subordination Fee

There is a \$100 fee for all subordination requests. This fee is for processing the request and does not guarantee an approval and will not be refunded if the request is denied. Payment can be made:

- **By Phone** – through our team at (800) 683-0973. Approved payment methods are check by phone, debit, or credit card. Mortgage or Escrow representatives may pay this fee up-front and bill the consumer so long as the payment is on a company account.
- **By Check** – a check should be sent in with the complete package to the mailing address listed at the end of the Cover Sheet (see attached).
- **At a Branch** – A borrower may take a payment to any of our branch locations. For all locations, please visit: WWW.FSBWA.COM

The Submission Package

Please complete a Cover Sheet and include the items listed below:

- ✓ Credit application (1003) which must include the following information:
 - Name
 - Date of Birth
 - Social Security Number
 - Address
 - Employment and Income (if a *Streamline* request, this may be disclosed separately, **but** the information is required)
- ✓ Good Faith Estimate (GFE)
- ✓ Title Report
- ✓ Appraisal (if not included, we will determine a value for CLTV calculations)

If you have any questions concerning the subordination process, please call 1-800-399-6836.

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Subordination Request Cover Sheet

Customer(s) Name(s): _____

1st Security Bank Loan Number: _____ Fixture Loan Equity Loan/LOC

Who Should We Contact?: _____ Phone: _____

Email Address: _____

Name and Address of New Lender Requesting Subordination:

Mail Subordination to (if different from above):

Subordination requests will be sent by USPS unless overnight account information is provided:

Overnight Account Number: _____ via UPS FedEx Other: _____

Reason for refinance (i.e., rate reduction, changing from ARM to fixed rate)

Is there cash out? Yes No If Yes, how much and what is the reason?

Please send complete file to:

By Email: LoanOfficers@fsbwa.com
By Fax: (425) 771-3887
By Mail: 1st Security Bank
Attention: Subordinations
6920 220th St. SW, Suite 202
Mountlake Terrace, WA 98043