



## HOUSING REHABILITATION PROGRAM

### Subordination Request

#### INFORMATION NEEDED TO REVIEW PROPOSED SUBORDINATION OF Town Assignment of Proceeds – Deferred Payment Loan

The following information is needed to fully evaluate the proposed subordination of the town's deferred payment loan. Please allow up to 30 days for a subordination to be executed. Failure to provide this information (or if information is missing) may result in the inability to accommodate or a delayed subordination request. Upon receipt of all required information, Pioneer Valley Planning Commission staff will review the documentation that has been submitted. If the proposed action will not negatively impact the town's financial interest in the property, a recommendation to the town to subordinate the loan will result.

#### OWNER INFORMATION

Date:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

#### **What is the Book & Page of the Deferred Payment Loan requesting to be subordinated:**

Book \_\_\_\_\_ Page \_\_\_\_\_ County \_\_\_\_\_

#### PROPERTY INFORMATION

##### 1. Existing Value of Property

- Assessed \_\_\_\_\_
- Appraised \_\_\_\_\_

##### 2. Mortgage Balance(s)

- 1<sup>st</sup> Mortgage \$ amt & company \_\_\_\_\_
- 2<sup>nd</sup> Mortgage \$ amt & company \_\_\_\_\_
- 3<sup>rd</sup>/3rd/another Mortgage \_\_\_\_\_

##### 3. Other Liens/Assignments (Excluding Housing Rehab Assignment of Proceeds Lien)

Please list \_\_\_\_\_  
\_\_\_\_\_

##### 4. New proposed Mortgage(s) Balance \$ \_\_\_\_\_

##### 5. Remaining Equity in Property Inclusive of all Mortgages, Liens, Assignments (Excluding Housing Rehab Assignment of Proceeds lien)



**6. Intended Use of Funds for Refinance:**

Current Rate/New Rate \_\_\_\_\_

Current Payment/New Payment \_\_\_\_\_

Cash Out \_\_\_\_\_ Yes or No \_\_\_\_\_ Amount \$ \_\_\_\_\_

**7. Borrowers Release attached: Yes or No**

**8. Name and address of new Mortgage Company/Lender to record on the Subordination:**

---

---

**9. This form was submitted by (please print or type)**

Name \_\_\_\_\_ Phone \_\_\_\_\_

Title \_\_\_\_\_ Date \_\_\_\_\_

Company name & address \_\_\_\_\_ Email \_\_\_\_\_

**10. Please indicate where the original Subordination should be mailed to:**

---

---

---

**Comments:** (Please explain the reason for this subordination request)

---

---

---